

Technical and Bibliographic Notes / Notes techniques et bibliographiques

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

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

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

Continuous pagination.

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

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

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

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 46. No. 2.
 NEW SERIES.

MONTREAL, FRIDAY, JANUARY 14, 1898.

M. S. FOLEY
 EDITOR AND PROPRIETOR

Leading Wholesale Houses.

High Grade Kid Gloves.

Best made
 in France.

Trefousse Gloves

Best sold
 in Canada.

SOLE AGENTS IN CANADA

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

Leading Wholesale Houses.

IF YOU ARE ASKED

For SHOREY'S

Ready to Wear Clothing

you will know it is because your
 customer feels that it is

QUITE READY TO WEAR,

and has confidence in the little
 Guarantee Card in the pocket.

H. SHOREY & CO.,
 MONTREAL.

Leading Wholesale Houses.

THE
 Ames, Holden Co.

Of Montreal (Limited.)
 Manufacturers of

Fine BOOTS
 AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT
 St. John, N. B. Winnipeg, Man.
 Montreal, Que. Vancouver, B.C.
 Toronto, Ont. Victoria, B.C.

GRANITE * MILLS,

ST. HYACINTHE, P.Q.

Manufacturers of

Flannels, Etoffes,

Tweeds & Dress Goods,

Hosiery & Underwear,

Lumbermen's

Knitted Boots.

X The following Brands
 Manufactured by X

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

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

CUT TOBACCOS.

Old Chum,

Seal of North Carolina,

CIGARETTES — Old Gold.

Richmond Straight Cut,

Sweet Caporal,

Athlete, Derby.

X MARK FISHER SONS
 AND COMPANY, X

Merchant Tailors and
 Woollen Buyers

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

STAPLE WOOLLENS

than we are doing at present,
 Our Tailors' Trimming Dep't
 is also more than usually complete.

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

FALL & HOLIDAY GOODS.

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

FULL LINES OF
 FANCY GOODS, DOLLS, TOYS,
 GAMES, SLEIGHS, TOBOGGANS, &c. &c.

Merchants visiting Montreal or Toronto
 should call and see our line, or write for
 catalogue to

THE
 H. A. Nelson & Sons Co., Ltd.,
 59 to 63 St. Peter St., Montreal.

WE CONTROL
 Sure Deal Playing Cards & K. B. Razors.
 TORONTO SAMPLE ROOM,
 56 & 58 FRONT ST. WEST.

Spring, 1898.

We are showing an exceptionally fine
 line of

Ladies' Costume Cloths

AND
 Mixture Worsteds
 at medium prices.

JOHN FISHER, SON & CO.

Woolens and
 Tailors' Trimmings.
 442 and 444 St. James Street,
 MONTREAL.

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

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

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

FUR GOODS Of Our Own
 Manufacture

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

Moccasins, Snowshoes, Fancy
 Sleigh Robes, Buffalo, &c.
 To Manufacturers.—We have a large stock of
 Seal Persian Lamb and other skins
 Trimmings &c., &c.

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

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, - 886,909.98

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:
Rt. Hon. Lord STRATHGON and MOUNT ROYAL, Pres.
Hon. Geo. A. DUMMOND, Vice-President.
A. T. PATTERSON, Esq., W. C. McDONALD, Esq.
Hugh McLennan, Esq., R. B. ANGLE, Esq.
Ed. B. GREENSHIELDS, Esq., A. F. GAULT, Esq.
W. W. OGILVIE, Esq.

E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
A. R. Buchanan, Insp. of Branch Returns.
W. S. Clouston, Asst. Insp. James Aird, Sec.

Branches in Canada:

MONTREAL, H. V. Meredith, Manager
West End Branch, St. Catherine St.
St. Jacques St. Branch.
Almonte, Ont., London, Ont. St. John, N.B.
Belleville, " Ottawa, " Amherst N.S.
Brantford, " Perth, " Halifax, N.S.
Brockville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Leithridge, Alta.
Cornwall, " Sarnia, " Regina, Ass't.
Deseronto, " Stratford, " Winnipeg, Man.
Pt. William, " St. Marys, " Nelson, B.C.
Goderich, " Toronto, " New Denver, B.C.
Guelph, " Wallaceburg, " New Westminster, B.C.
Hamilton, " Quebec, Que., " Rossland, B.C.
Kingston, " Chatham, N.B., " Vanconver, B.C.
Lindsay, " Moncton, N.B., " Victoria, "

IN NEWFOUNDLAND:

St. John's, Nfld., Bank of Montreal.

IN GREAT BRITAIN:

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

IN THE UNITED STATES:

New York—R. Y. Hebdon and J. M. Greata,
Agents, 58 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

London—The Bank of England.
" The London Bank of London.
" The London and Westminster Bank.
" The National Provincial Bank of England.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and Branches.

BANKERS IN THE UNITED STATES:

New York—The National City Bank.
" The Bank of New York, N. B. A.
Boston—The Merchants' National Bank.
" J. B. Moore & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The First National Bank.
" The Bank of British Columbia.
Portland, Oregon—The Bank of British Columbia.
Montreal, 26th. August, 1897.

THE BANK OF TORONTO.
INCORPORATED 1855.

Head Office, Toronto, Canada.

Paid up Capital - \$2,000,000
Reserve Fund - 1,800,000

DIRECTORS:

GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.
Henry Cavthra, Esq., Geo. J. Cook, Esq.,
Robt. Reford, Esq., Charles Stuart Esq.
William George Gooderham, Esq.,
DUNCAN COULSON, General Mgr.
JOSEPH HENDERSON, Inspector.

Branches:

Toronto Brockville Peterboro'
" King St. W. Branch, Cobourg Petrolia
Montreal Collingwood Port Hope
Barrie " Point St. Charles Gananouque St. Catharines
London

Bankers:

London, Eng. The City Bank, Limited
New York. The National Bank of Commerce.
Chicago First National Bank.
Montreal, British Columbia } Bank of British
and New Brunswick } North America.

HALIFAX BANKING CO.
Incorporated 1872.

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

HEAD OFFICE, HALIFAX, N.

DIRECTORS:

ROBIE UNIACRE, .. President.
C. W. ANDERSON, .. Vice-President.
F. D. CORBETT, JOHN MACNAUL, W. J. G. THOMPSON
H. N. WALLACE, .. Cashier.
A. ALLAN, .. Inspector.

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

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

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, 5 Clement's Lane, Lombard St., E.C.
COURT OF DIRECTORS:
J. H. Brodie, Ed. Arthur Hoare.
John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whatman.

Secretary, A. G. Wallis.
Head Office in Canada, St. James St. Montreal
H. STRICKMAN, General Manager.
J. ELMISLY, Inspector.

Branches in Canada:
London Quebec Rossland, B.C.
Brantford St. John, N.B. Sandon, B.C.
Hamilton Fredericton, N.B. Sincin City B.O.
Toronto Halifax, N.S. Trail, B.C. (Sub. Agency,
Kingston Winnipeg, Man. Victoria, B.C.
Ottawa Brandon, Man. Vancouver, B.C.
Montreal Kaslo, B.C.

Agents in the United States:
New York, (52 Wall St.) W. Lawson and J. C. Welsh.
SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose.

LONDON BANKERS—The Bank of England, and Messrs. Glyn & Co.
FOREIGN AGENCIES—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 Indies—Colonial Bank, Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK
Incorporated by Act of Parliament. 1855.

HEAD OFFICE: MONTREAL.
Paid-up Capital, - \$2,000,000
Reserve Fund, - 1,500,000

BOARD OF DIRECTORS:
WM. MOLSON MACPHERSON, President.
S. H. EWING, Vice-President.
W. M. RAMSEY, Sam'l Finlay.
Henry Archibald, J. P. Cleghorn.
H. Markland Molson
F. WOLFFERSTAN THOMAS, Gen. Manager
A. D. DUNFORD, Inspector.
H. LOCKWOOD, Assistant Inspector.

BRANCHES:
Aylmer, Ont. Montreal, P.Q. Sorel, P.Q.
St. Catherine St. Branch.

Brockville, " Morrisburg, Ont. St. Thomas, Ont.
Calgary, " Norwich, " Toronto, "
Clinton, " Ottawa, " Toronto Jc. "
Exeter, " Owen Sound, " Trenton, "
Hamilton, " Quebec, P.Q. Waterloo, "
London, " Ridgetown, Ont. Winnipeg, Man.
Meaford, " Smiths Falls " Woodstock, Ont.

AGENTS IN CANADA:
British Columbia—Bank of British Columbia.
Manitoba and North West—Imperial Bank of Canada.
New Brunswick—Bank of New Brunswick.
Newfoundland—Bank of Nova Scotia, St. John's.
Nova Scotia—Halifax Banking Company, Bank of Yarmouth.

Ontario—Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada.
Prince Edward Island—Merchants Bank of P.E.I. Summerside Bank.
Quebec—Eastern Townships Bank.

IN EUROPE:
London—Parr's Bank (Limited); Messrs. Morton, Ross & Co.
Liverpool—The Bank of Liverpool, Limited.
Cork—Munster and Limerick Bank, Ltd.
France, Paris—Société Générale, Credit Lyonnais
Germany, Berlin—Deutsche Bank.
Germany, Hamburg—Hesse, Newman & Co.
Belgium, Antwerp—La Banque d'Anvers

IN THE UNITED STATES:
New York—Mechanics National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Bliss & Co. Boston—State National Bank; Suffolk National Bank; Kidder, Peabody & Co. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—State Savings Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial letters of Credit and Traveller's Circular 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
RESERVE FUND, - \$600,000
HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:
JOHN BRAKEAY, President.
WM. J. WITTHALL, Esq., Vice-President.
THOMAS McDUGALL, Esq., Gen. Manager.
Directors—G. R. Renshaw, S. J. Shaw, J. T. Ross, Gaspard Lemoine, W. A. Marché.

Branches and Agencies in Canada:
Montreal, Que. Toronto, Ont. Pembroke, Ont.
Ottawa, Ont. Thorold, Ont. Three Rivers, 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
Reserve, 3,000,000
Head Office, Montreal.

BOARD OF DIRECTORS:
ANDREW ALLAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.
H. Montagu Allan, Esq., Jonathan Hodgson, Esq.
J. P. Dawes, Esq., John Cassils, Esq.
T. H. Dunn, Esq., Robert Mackay, Esq.

Thos. Long, Esq.
GEORGE HAGUE, Thos. Fyfe,
General Manager. Joint General Manager.
E. F. Hebdon, Supt. of Branches.

BRANCHES IN ONTARIO AND QUEBEC.
Belleville, Kincaidine, Preston,
Berlin, Kingston, Quebec,
Brampton, London, Renfrew,
Chatham, Montreal, Sherbrooke, Que.
Galt, Mitchell, Stratford,
Gananoque, Napanee, St. John's, Q.
Hamilton, Ottawa, St. Jerome, Que.
Hespeler, Owen Sound, St. Thomas,
Ingersoll, Perth, Toronto,
Prescott, Walkerton,
Windsor.

Montreal West End Branch, No. 2456 Notre Dame St
BRANCHES IN MANITOBA:
Winnipeg, Brandon.

Bankers in Great Britain.—London, Glasgow, Edinburgh and other points, The Clydesdale Bank [Limited]. Liverpool, The Bank of Liverpool [Ltd]. Agency in New York—52 William St., Messrs. John B. Harris, Jr., & T. E. Merret, Agents.

Bankers in United States—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago, American Exchange National Bank; St. Paul, Min., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-California Bank.

Newfoundland—The Merchants Bank of Halifax. Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax. British Columbia—Bank of British Columbia.

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

ST. STEPHEN'S BANK.
Incorporated 1836.

St. Stephen, N. B.
Capital, .. \$200,000
Reserve, .. 25,000

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

AGENTS:
London—Messrs. Glynn, Mills, Currie & Co.
New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.
Capital Authorized - \$1,000,000
Capital Subscribed - 500,000
Capital Paid-Up - 372,400
Reserve - 112,000

BOARD OF DIRECTORS:
JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. P. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMILLAN, Cashier.

Branches—Whitby, Midland, Tisonburg, New Hamburg, Paisley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondence at New York and in Canada—Merchants Bank of Canada. London, England—Royal Bank of Scotland

Imperial Bank of Canada.

Capital Authorized - \$2,000,000
Capital Paid-Up - 2,000,000
Reserve - 1,200,000

DIRECTORS:
H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsay, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayer,
Elias Rogers, Esq.

HEAD OFFICE, TORONTO.
D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO:
Essex, Niagara Falls, South Emontion,
Fergus, Port Colborne, Alberta,
Galt, Rat Portage, St. Thomas,
Ingersoll, St. Catharines, Welland,
Montreal, Que. Sault Ste. Marie, Woodstock,
Cor. Wellington St., Cor. Leader Lane.
Toronto } Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH WEST:
Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'a. Winnipeg, Man.

BRITISH COLUMBIA.—Revelstoke—Vancouver.
AGENTS—London, Eng., Lloyd's Bank, Ltd. New 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: Hon. GEO. A. COX, President. ROBERT KILGOUR, Esq., Vice-President.

BRANCHES: Ayr, Dunville, Parle, Strathroy, Barrie, Galt, Parkhill, Toronto, Belleville, Goderich, Peterborough, Toronto J.C.N. Berlin, Guelph, St. Catharines, Walkerton, Blenheim, Hamilton, Sarnia, Walkerville, Brantford, London, 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.; 268 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 Chabouillez Square.

Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world.

THE ONTARIO BANK.

Capital Paid-up, \$1,600,000. Reserve Fund, 65,000. HEAD OFFICE, TORONTO.

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

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

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

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA. Capital (fully paid up) \$1,500,000. Rest, 1,125,000.

DIRECTORS: CHARLES MAGEE, President. GEORGE HAY, Esq., Vice-President. Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser, John Mather, David McLaren, D. Murphy, George Hay, Charles Magee.

Branches—Amprior, Carleton Place, Hawkesbury, Keewatin, Kemptville, Mattawa, Pembroke, Parry Sound, Portage la Prairie, Rideau Street, Bank Street, Ottawa, Renfrew, O., Rat Portage, Toronto, Winnipeg, Man. GEO. BURN, General Manager. D. M. FINNIE, Local Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000. Capital Paid-Up, 1,500,000. Reserve Fund, 755,000.

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

HEAD OFFICE, SHERBROOKE, Que. Wm. FARWELL, General Manager. Branches—Waterloo, Richmond, Conitcook, Stanstead, St. Hyacinthe, Cowansville, Granby, Bedford, Huntingdon, Missog.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000. RESERVE FUND 725,000. HEAD OFFICE HAMILTON. DIRECTORS: JOHN. STUART, President. A. G. RAMSAY, Vice-President. John Proctor, Geo Roach, Wm. Gibson, M.P., A. T. Wood, A. B. Lee, Toronto.) J. Turnbull, Cashier.

BRANCHES: Alliston, Listowel, Owen Sound, Simcos, Chesley, Lucknow, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham, Hamilton, E. Grimsby, Berlin, Barton Street. Carman, Man. Winnipeg, Man. Manitou, Man.

Correspondents in United States:—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England [Ltd]. Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

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

TUESDAY, THE 1st DAY OF FEBRUARY NEXT. The transfer books will be closed from the 21st to the 31st of January next, both days inclusive. By order of the Board, R. D. GAMBLE, General Manager.

Toronto, 21st December, 1897.

MERCHANTS' BANK.

OF HALIFAX. Capital Paid-Up, \$1,500,000. Reserved fund, 1,075,000.

BOARD OF DIRECTORS: THOS. E. KENN, President. THOMAS KITCHIN, Vice-President. M. Dwyer, Wm. Smith, Henry G. Bland, Hon. H. H. Fuller, M.L.C. Hon. David MacKeen.

HEAD OFFICE, Halifax, N.S. D. H. Duncan, Cashier. W. B. Porrance, Asst. Cashier. Agencies in Province of Quebec: Montreal, E. L. Pease, Manager. West End, Notre Dame St. West. Cote St. Antoine, Green Avenue. In Maritime Provinces: Antigonish, N. S. Moncton, N. B. Bathurst, N. B. Newcastle, N. B. Bridgewater, N. S. Pictou, N. S. Charlottetown, P.E.I. Port Hawkesbury, C. B. Dorchester, N. B. Sackville, N. B. Fredericton, N. B. Shubenacadie, N.S. Guysboro, N. S. St. John's N'fd. Kingston, N.B. Summerside, P.E. Londonberry, N. S. Sydney, N. S. Lunenburg, N. S. Truro, N. S. Matland, N. S. Weymouth, N. S. Woodstock, N. B.

Agencies in British Columbia, Rossland and Vancouver.

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

BANQUE D'HOCHELAGA.

Capital Paid-Up, \$1,000,000. Reserve Fund, 400,000.

DIRECTORS: F. X. St. CHARLES, President. R. HICKERDICE, Vice-Pres. Che. Chaput, Hon. J. D. Rolland, J. A. Vallancourt, M. J. A. FRENDEGAST, Manager. C. A. GIBOUX, Assistant Manager. J. O. BERNIER, Inspector.

Head Office, Montreal. BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.; Sherbrooke, P. Q.; Vankeek Hill, Ont.; Winnipeg, Man.; Montreal, 1893 St. Catherine St. E., 1756 St. Catherine St. C., 2304 Notre Dame St. W. CORRESPONDENTS—London, Eng.—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, Société Générale. Belgium—Banque Impériale Royale. Vienna, Austria—Banque Impériale. Lyons, France—Banque Industrielle. Berlin, Germany—Dutch Bank. New York—National Park Bank, Importers and Traders National Bank, Messrs. Ladenburg, Thalmann & Co., and M. M. Holderbach, Ickelheimer & Co. Boston—National Bank of Redemption. Third National Bank, Chicago—National Live Stock Bank. Illinois Trust and Savings Bank. Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Authorized, \$1,500,000. Capital Paid-up, \$1,485,000. Rest, \$25,000. HEAD OFFICE, QUEBEC.

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

Branches: Alexandria, Ont. Morden, Man. Bolesval, Man. Neepawa, Man. Carberry, Man. Norwood, Ont. Carman, Man. Ottawa, Ont. Deloraine, Man. Quebec, Que. Glenboro, Man., " St. Lewis St Gr. tns, Man. Shelburne, Ont. Hastings, Ont. Smith's Falls, Ont. Indian Head, N. W. T. Souris, Man. Lethbridge, N. W. T. Toronto, Ont. Macleod N.W.T. Virton, Man. Merrickville, Ont. Warton, Ont. Minnedosa, Man. Winchester, Ont. Montreal, Que. Winnipeg, Man. Moosomin, N. W. T.

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

The Standard Bank of Canada

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

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

Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto. Brighton, Durham, Picton, Brussels, Forest, Stouffville. Campbellford, Harriston.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1855). Authorized Capital, \$1,000,000. Capital Paid-Up, 700,000. Reserve Fund, 40,000.

Board of Directors: C. D. Warran, Esq., President. Robt. Thomeon, Esq. of Hamilton Vice-President. JOHN DRYAN, Esq. C. KLOEFFER Esq. M.P. W. J. THOMAS, Esq. J. H. BEATY Esq., of Thor-Id. Head Office, Toronto. H. S. STRATHY, General Manager. J. A. M. AILEY, Inspector.

Branches: Aylmer, Ont., Ingersoll, Ridgetown, Drayton, Leamington, Sarnia, Elmira, Newcaste, Strathroy, Glenoe, North Bay, St. Mary's, Guelph, Orillia, Tilsonburg, Hamilton, Port Hope, Windsor.

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

BANQUE VILLE-MARIE,

HEAD OFFICE: 155 St. James St., MONTREAL. Capital Subscribed, \$500,000. Capital Paid-up, 479,620. Rest, 10,000.

DIRECTORS—W. Weir, Pres. and Genl. Manager, E. Lichtenhein, Vice-Pres.; A. S. C. Wurtele, F. W. Smith and Godfrey Weir; F. Lemieux, Chief Accountant. Branch at Hochelaga [city], D. P. Riopel, Manager. Branch at Pt. St. Charles [city], W. J. E. Wall, " Branch at St. Lawrence st. [city], Ang Comte " Branch at Berthelville, J. H. Du Sault, " Branch at Lachine, J. D. Stewart, " Branch at Lachute, J. H. Theoret, " Branch at Nicolet, L. Belair, " Branch at Ste. Therese, M. Bolsvert, " Branch at St. Laurent, O. W. Legault, " Branch at L'Epiphanie, A. G. Leprieux, " Branch at Laprairie, T. J. Bourdeau, " Branch at Chambly Basin, J. H. LeFebvre, " Branch at Marieville, O. Constantineau, " Branch at Longueuil, L. J. Normand, " Branch at Papineauville, C. Lessard, " Agents at New York—The National Bank of the Republic and Ladenburg, Thalmann & Co.; London—Bank of Montreal. Paris—La Société Générale.

The Chartered Banks.

La Banque Jacques Cartier.

1862—HEAD OFFICE, MONTREAL—1897
 Capital Paid-up.....\$500,000
 Reserve Fund.....280,000

Directors:
 Hon. ALPH. DESJARDINS, President.
 A. S. HAMELIN, Esq., Vice-President.
 DUMONT LAVIOLETTE, Esq., G. N. DUCHARME, Esq.,
 L. J. O. BRAUCHEMIN, Esq.,
 TANONDE BIENVENU, Gen. Manager.
 E. G. St. JEAN, Inspector.

BRANCHES.
 Montreal, Ontario St. Quebec, St. John St.
 " St. Cuneogonda. " St. Sauveur.
 " St. Henry. Hull, P.Q.
 " St. Jean Bte. Ste. Anne de la Pêrade
 Beauharnois P. Q. Valleyfield.
 Fraserville, P. Q. Victoriaville.
 Edmonton, (Alberta), N.W.T

Savings Departments—At Head Office and Branches.

Foreign Agents—Paris, France; Comptoir National d'Escompte de Paris, Credit Lyonnais; London, Eng.—Comptoir National d'Escompte de Paris, Credit Lyonnais, Glynn, Mills, Curri- & Co.; New York—Bank of America, National Park Bank, Hanover National Bank, Chase National Bank, National Bank of the Republic; Boston—National Bank of the Commonwealth, National Bank of the Republic, Merchants National Bank; Chicago—Bank of Montreal.
 Letters of Credit for travellers, etc. issued available on all parts of the world.
 Collections made in all parts of the Dominion.

La Banque Nationale.

HEAD OFFICE, QUEBEC.
 Capital Paid-Up,.....\$1,200,000

Directors:
 R. AUDETTE, Esq., President.
 A. B. DUPUIS, Esq., Vice-President.
 Hon. Judge Chauveau, V. Chateaufort, Esq., M.P.P.
 N. Houx, Esq. N. Fortier, Esq.
 J. B. Lathbert, Esq.,
 P. LAFRANCE, Manager Quebec Office.

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

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

Union Bank of Halifax.

INCORPORATED 1856.
 HEAD OFFICE: - HALIFAX, N.S.

Capital,.....\$600,000
 Reserve Fund,.....205,000

Directors.
 W. J. STAIRS, Esq., President.
 Hon. ROBERT BOK, WILLIAM ROCHE, Esq.
 J. H. SYMONS, Esq., WILLIAM TWINKING, Esq.
 C. C. BLACKADAR, Esq., WM. ROBERTSON, Esq.,
 Vice-President.
 E. L. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:
 Bank of Toronto and Branches, Upper Canada.
 National Bank of Commerce, New York.
 Merchants' National Bank, Boston.
 London & Westminster Bank, Lt. London, Eng.
 Bank of New Brunswick, St. John, N.B.
 Merchants' Bank of Halifax, St. John's, Nfld.

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

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

Montreal Loan & Investment Co.
 (INCORPORATED.)

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

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

OFFICERS AND DIRECTORS:
 L. O. DAVID, Esq., President.
 ALFRED JOYCE, Esq., (City Clerk), Vice-President.
 (Manufacturer).
 A. W. BELFRY, Esq., Secretary-Treasurer.
 W. H. MCCARTHY, Esq., Manager.
 G. N. DUCHARME, Esq., Director.
 (Director of Bank Jacques Cartier).
 LYNN T. LRET, Esq., Director.
 (General Insurance and Financial Agent).
 DR. F. P. LACHAPPELLE, Director.
 (President of the Provincial Board of Health and Superintendent of Notre Dame Hospital).
 Chas. Cushing, Esq., McLaren, Leet & Smith,
 Notary Solicitors

Deposits received and interest allowed at the highest current rates and paid half-yearly.
 Money advanced on real estate on easy terms of payment.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company,
 of Ontario.

Office, 26 King St. East, - TORONTO.

Capital Subscribed, \$2,500,000 00
 Capital Paid-Up, 1,250,000 00
 Reserve Fund, 385,000 00
 Total Assets, 5,464,944 00

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

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

The Dominion Savings & Investment Society

London, Canada.

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

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

THE HAMILTON

Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.
 Vice-President .. A. T. WOOD, Esq. M.P.

Capital Subscribed, \$1,500,000 00
 Capital Paid-Up, 1,100,000 00
 Reserve and Surplus Funds, 341,325 67
 Total Assets, 3,712,575 99

Deposits received and interest allowed at the highest current rates.

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

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

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

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

Directors:
 Hon. A. W. Ogilvie, Wm. Strachan, Esq.
 W. Barclay Stephens, Esq., R. Prefontaine, Esq.
 M. F.
 R. W. Knight, Esq., John Hoodless, Esq.
 J. N. Greenhields, Esq., Q. C. W. L. Hogg, Esq.
 W. H. Comstock.

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

SOLICITORS:
 Messrs. Greenhields & Greenhields.
BANKERS:
 The Merchants Bank of Canada.

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

Deposits received for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge.
 For further particulars address the Manager.

Oceanic Steamships.

ALLAN LINE
 ROYAL MAIL STEAMSHIPS.

From Liverpool, Steamships.	From Portland.
6 Jan.....Numidian.....	23 Jan.
13 Jan.....Cathartian.....	29 Jan.
20 Jan.....Mongolian.....	5 Feb.
29 Jan.....Sardinian.....	17 Feb.

* The Numidian on this voyage will call at St. Johns, N.F., for mails and passengers.

Trains of the Grand Trunk and C.P.R. leave Montreal at 8.30 p.m. the evening previous to sailing day.

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

RATES OF PASSAGE.—Cabin: \$50.00 and upwards. A reduction is made on Round Trip Tickets except on the lowest rates.

Second Cabin—To Liverpool, London or Londonderry, \$34 and \$36.25 Return tickets at reduced rates.

Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$22.50 and \$23.50 according to Steamer Cape Town, South Africa, \$63.00.

Glasgow, and New York Service.
 calling at Londonderry.

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

From Glasgow, Steamships	From New York
21 Dec.....Turanian.....	20 Jan.
7 Jan.....Pomeranian.....	27 Jan.
21 Jan.....Buenos Ayren.....	10 Feb.

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

Outfit for Steerage passengers furnished free.
 The Steamships Mongolian and State of Nebraska are not surpassed for accommodation for all classes of passengers.
 The Saloons are forward, Staterooms near the centre of the ship. Promenade deck the entire width of the vessels, and two-thirds of the length. Electric lights throughout, and electric bells in every stateroom.

For further information apply to
H. & A. ALLAN,
 25 Common St., Montreal.

ESTABLISHED 1846.

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

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

Business Founded 1795.

American Bank Note Company,
 78 to 80 TRINITY PLACE, NEW YORK.

ENGRAVERS AND PRINTERS OF
BANK NOTES, SHARE CERTIFICATES
BONDS FOR GOVERNMENTS AND
CORPORATIONS, DRAFTS, CHECKS,
BILLS OF EXCHANGE,
POSTAGE AND REVENUE STAMPS
FROM STEEL PLATES.

With Special Safeguards to Prevent Counterfeiting.
 JAMES MACDONOUGH, President.
 AUG. D. SHEPARD, Vice-Presidents.
 THO. ROBERTSON, Sec'y and Treas.
 THEO. H. FREELAND, Sec'y and Treas.
 JNO. E. CURRIER, Ass't Sec'y.
 J. K. MYERS, Ass't Treas.

EPPS'S COCOA
 English Breakfast Cocoa

Possesses the following distinctive merits:

Delicacy of Flavor,

Superiority in Quality,

Grateful and Comforting to the Nervous or Dyspeptic.

Nutritious Qualities unrivalled.

In Quarter-Pound Tins only.

Prepared by

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

J. E. BULMER,
 Carpenter and Builder.

ESTIMATES PREPARED.

Personal Supervision given to all work contracted for.

Bell Telephone 4957.

No. 40 Latour St.,
MONTREAL.

Jobbing and Repairs of all kinds promptly attended to.

A BOX

of EDDY'S MATCHES will go a long way—will last longest, for there is no waste—no matches that won't light.

Rest easy if EDDY'S name is on the box.

THE E. B. EDDY CO.,
LIMITED.

Legal.

Charlottetown, P. E. I.

JAMES J. JOHNSTON,
Barrister at Law, Solicitor, &c., &c.
Collections a Specialty.

Kingston, Ont.

SMYTHE & LYON,
Barristers, Solicitors, &c.,
E. H. SMYTHE, LL.D., Q.C. H. I. LYON.

London, Ont.

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

GIBBONS, McNAB & MULKERN,
Barristers, Attorneys, &c.
Office: Corner Richmond and Carling Sts.
Geo. O. Gibbons, Q.C., Geo. McNab,
F. Mulhern, Fred. F. Harper.

Montreal.

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

**McGIBBON, CASGRAIN,
RYAN AND MITCHELL,**
Advocates, Barristers, Etc.
Canada Life Building, Montreal, Canada.
Commissioners for State of New York, U.S.A.,
Provinces of Quebec, Ontario, Manitoba, British
Columbia, Nova Scotia and New Brunswick.
R.D. McGIBBON, Q.C. TH. CHASE-CASGRAIN, Q.C., M.P.
FRANK O. RYAN, VICTOR E. MITCHELL.
EDOUARD SURVEYER.

DUHAMEL & MERRILL,
Advocates.
ROYAL INSURANCE BUILDING.
1708 Notre Dame St., City.

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

Ottawa, Ont.

GEORGE F. HENDERSON,
Solicitor, &c.,
13 Scottish Ontario Chambers.

KIDD & FORWARD,
Barristers, Solicitors, &c.,
15 & 16 CARLETON CHAMBERS, OTTAWA, ONT.
Special attention given to collections.
W. J. KIDD, B. A. ARTHUR FORWARD, B. A.

Legal.

Peterborough, Ont.

HATTON & WOOD,
Barristers, Solicitors, &c.
W. HATTON. R. E. WOOD, B.A.

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

Seaforth, Ont.

McCAUGHEY & HOLMESTED,
Barristers, &c.

Toronto, Ont.

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

Legal Directory.

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

ONTARIO.

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

Legal Directory.

ONTARIO—Continued.

OWEN SOUND.....Cressor Smith & Notter
PARIS.....Foley & Smith
PETERBOROUGH.....J. Williams Bennet
PETROLEA.....Dawson & Greenizen
PORT ELGIN.....J. C. Dalrymple
PORT HOPE.....Chisholm & Chisholm
PORT HOPE.....H. A. Ward
PRESCOTT AND KEMPTVILLE
F. J. French, Q. C.
SARNIA.....A. Weir
SAULT STE MARIE.....Hearst & McKay
SHELBURNE.....Douglas & Whiteside
SMITH'S FALLS.....Lovel & Farrel
ST. MARY'S.....Armour W. Ford
ST. THOMAS.....MacDougall & Robertson
STRATFORD.....MacPherson & Davidson
TRENTON.....MacLellan & MacLellan
TEESWATER.....John J. Stephens
THORNBURY.....Wilson & Dyre
TILSONBURG.....W. A. Dowler
TORONTO, Roaf, Curry, Gunther & Green
TORONTO.....Jones Bros. & McKenzie
TORONTO.....Arch. J. Sinclair
UXBRIDGE.....J. A. McGillivray
VANKLEEK HILL, F. W. Thistlethwaite
WATFORD.....Fitzgerald & Fitzgerald
WELLAND.....L. Clarke Raymond
WESTON & TORONTO.....Joseph Nason
WINGHAM.....Myer & Dickinson
WINDSOR, Patterson, Leggat & Murphy
WALKERTON.....A. Collins
WALKERTON.....Otto E. Klein

QUEBEC.

BEDFORD Hobart Butler
BUCKINGHAM F. A. Baudry
COWANSVILLE,
O'Halloran & O'Halloran
MONTMAGNY Albert J. Bender
PERCE & NEW CARLISLE Jos. Garon
RICHMOND Edward J. Bedard
ROCK ISLAND H. M. Hovey
STANSTEAD, Hon. M. F. Hackett, M.P.P.
WATERLOO D. Darby
WATERLOO C. A. Nutting

NOVA SCOTIA.

AMHERST, Townshend, Dickey & Rogers
ANTIGONISH A. Macgillivray
BRIDGETOWN T. D. Ruggles & Sons
BRIDGEWATER Jas. A. McLean
HALIFAX Alfred Whitman
KENTVILLE W. E. Roscoe
LIVERPOOL J. N. S. Marshall
LIVERPOOL Jason M. Mack
LUNENBURG S. A. Chesley
PORT HOOD S. Macdonnell
SYDNEY Chisholm & Crowe
WINDSOR H. F. McLatchy
WINDSOR H. D. Ruggles
YARMOUTH E. H. Armstrong
YARMOUTH Sandford H. Pelton

NEW BRUNSWICK.

CAMPBELLTON H. F. McLatchy
EDMUNSTON A. Rainsford Balloch
HAMPTON A. Le B. Tweedie
MONCTON Harvey Atkinson
SUSSEX White & Allison

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, M. & D. C. McLeod
CHARLOTTETOWN McLeod, Morson
& McQuarrie
CHARLOTTETOWN A. A. McLean
GEORGETOWN D. A. MacKinnon

MANITOBA.

PILOT MOUND W. A. Donald
RED DEER Geo. W. Greene
SELKIRK James Heap
WAWANESA Jos. H. Chambers
WINNIPEG Patterson & Howard

BRITISH COLUMBIA.

NEW WESTMINSTER, Auley Morrison
VANCOUVER Forin & Forin
VANCOUVER J. H. Hallett

NORTHWEST TERRITORY.

CALGARY Longhead & McCarter
CALGARY McCarthy & Bangs
CALGARY James Muir
EDMONTON John C. F. Brown

Leading Manufacturers &c.

D. MORRICE, SONS & CO.

MONTREAL and TORONTO.

General Merchants and Manufacturers' Agents

FOR

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

MILLS AT

Milltown, Cornwall, Hamilton, Merriton,
Dundas, also A. Gibson & Sons, Marys-
ville, N.B., and Hamilton Cot-
ton Co., Hamilton.Shirtings, Gingham, Oxfords, Flannelettes
Tickings, Awnings, Sheetings, Cottonades, Den-
ims, Blankets, Yarns, etc. alsoTweeds—Fine, Medium and Coarse; Stoffes
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 ClayWhiting, Plaster of Paris,
Borax, China Clay, etc.

THE

Ward Commercial Agency

Mercantile Reports. Collections.

Personal Attention. Prompt Returns

246 St. James Street, MONTREAL
Attention Given to Special Reporting.

Leading Manufacturers, &c.

JAS. A. CANTLIE,

FOREIGN AND DOMESTIC

**Woollens, Cottons,
Dress Goods, Etc.**

Also Representing

The MALLISONS, (Limited)

Fine Warps, Hosiery, Yarns, Etc.

BOLTON and MANCHESTER,
ENGLAND.

Office and Warerooms:

431 Board of Trade Building.

MONTREAL.

CORRESPONDENCE SOLICITED.

Reduction in Prices.**ECLIPSE and
SHANNON FILES.**

	EACH.
With Index and Plain Cover.....	\$0.85
With Index and Compressor Cover..	0.90
Complete with Perforator.....	1.25
Binding Cases, \$3.00 per dozen.	

Send for Descriptive Circular.

* MORTON, PHILLIPS & CO., *

Stationers, Blank Book Makers and
Printers,

1765 & 1767 Notre Dame St., Montreal.

STORAGE

(FREE ON IN BOND)

**FINLAYSON & GRANT,
CUSTOMS BROKERS,**

413 to 417 St. Paul Street, Montreal

Bell Telephone 9087. P. O. Box 684.

FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres, between and partly covering the margins of Lakes Florida and Kildeer, lying within 1½ miles of Interlachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to M. S. FOLEY,
"Journal of Commerce," Montreal.

Leading Manufacturers, &c.

AUSTIN & ROBERTSONWholesale * Stationers,
MONTREAL.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

FOR SALE

One Dynamo,Toronto Motor Co. Manufacture
Fifty-Light.

Address

Journal of Commerce,
MONTREAL.**E. L. ETHIER & CO.,**Billiard Table
and Bowling Alley Balls
Manufacturers and
Importers.Do all kinds of work in
the Billiard line.88 St. Denis Street,
MONTREAL.

Telephone 6057.

Branch Store: Ottawa.

**Hamilton Cotton Co'y**

HAMILTON, ONT.

Manufacturers of

Cottonades, Denims,
Warps and Yarns, Lamp Wicks
Twines, Webbing, &c.**Montreal Merchants' and Manufacturers' Directory.**

Awnings, Tents Tarpaulins, Flags, Ect.

Thos. Sonne.....103 Commissioners St.

Manfrs. Boots and Shoes.

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

Builders' and Contractors' Supplies.

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

Butter and Cheese Exporters.

A. A. Ayer & Co.....576 St. Paul St.
Alex. W. Grant.....33 to 37 William St.
Kirkpatrick & Cookson...96 Grey Nun St.
Wm. Niviu.....Board of Trade Building

Clothing, Wholesale.

Doull & Gibson.....138 McGill St.
McKenna, Thomson & Co. 423 St. James St.
McMartin, Campbell & Co. 256 St. James St.
H. Shorey & Co.....1806 Notre Dame St.
E. A. Small & Co.....1 Beaver Hall Hill

Dry Goods, Wholesale.

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

Grocers, Wholesale.

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

Hatters and Furriers.

James Coristine & Co. 471 to 477 St. Paul St.

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

Granite Mills.....St. Hyacinthe.

Importers and Manfrs Laundry Blues and
Stove Polishes.

Tollier, Rothwell & Co. 24 & 26 St. Dizer St

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

Matthew, Towers & Co. 78 Board of Trade.

Manfrs. Lubricating Oils.

The Beaver Oil Co.....301 St. Paul St.

Shirt Manfrs.

Montreal Shirt & Overall Co. 1886 Notre
Dame St.

Manfrs. Shirts, Collars, Overalls, and

Blouses.

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

Silversmiths.

Simpson, Hall, Miller & Co. 1704 Notre
Dame St.Stoves, Enamelled Ware, Tinware and
Furnaces.

McClary Mfg. Co.....98 St. Peter St.

Cut Tobaccos.

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

Woollens and Tailors' Trimmings.

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

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.
F. THOMPSON, Sec'y & Treas.

Royal Paper Mills Co.

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

STORE 763 Craig Street, MONTREAL.
Works and Head Office, EAST ABERNETHY, 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.

FANCY MOUNT ROYAL MILLS

JAVA ROYAL INDIA BRIGHT
JAPAN GLACE POLISHED
IMPERIAL SEETA PATNA
IMPERIAL GLACE

D. W. ROSS COY RICES
AGENTS,
MONTREAL, QUE.

E. A. SMALL & CO., MONTREAL.

→ Manufacturers of Clothing ←

FALL TRADE 1897.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Clothing Samples FOR SPRING, 1898.

ARE NOW BEING SHOWN BY OUR TRAVELLERS.

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

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

A. S. CAMPBELL & CO.,

WHOLESALE CLOTHIERS,
256 St. James Street, - - MONTREAL.

Prospectors Boot

All wear—little weight—24 ounces only. Made of unlined Rawhide, waterproof, flexible, and tough as wire.

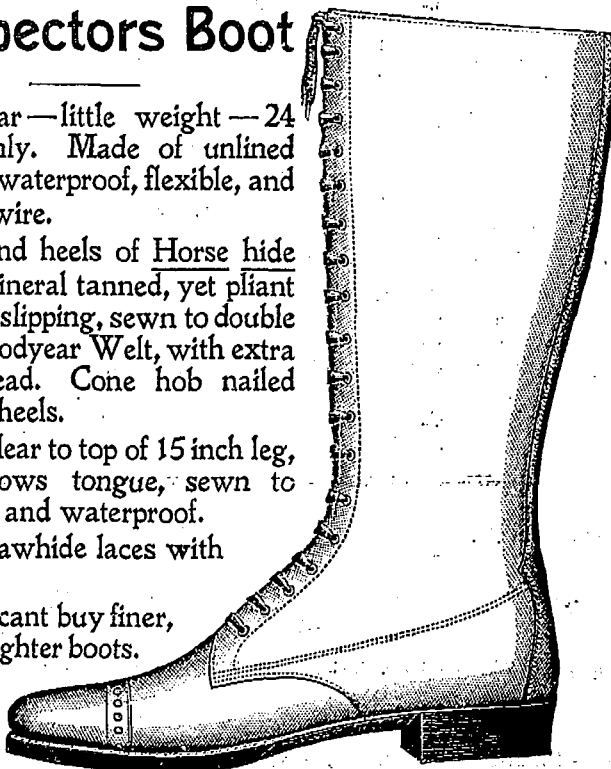
Soles and heels of Horse hide leather, mineral tanned, yet pliant to prevent slipping, sewn to double strong Goodyear Welt, with extra stout thread. Cone hob nailed soles and heels.

Laced clear to top of 15 inch leg, with bellows tongue, sewn to both sides and waterproof.

Four Rawhide laces with each pair.

Money cant buy finer, stronger, lighter boots.

\$8.00



"The Slater Mining Shoe."

Mixed MATTRESSES,
(Fibre centre, wool top and bottoms)
Moss MATTRESSES,
Hair MATTRESSES,
Patent Felt MATTRESSES.

Made on honor: Sold on merit.
WHOLESALE ONLY.

Write for prices and discounts.

The Alaska Feather & Down Co., Ltd.,
290 Guy Street,
MONTREAL.

Commercial Summary.

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

—THE British Columbia Sugar Refinery, Vancouver, has received a cargo of sugar from Peru.

—A BRANCH of the Canadian Bank of Commerce will be opened in Dresden, Ont. shortly.

—TORONTO commercial travellers have formed an association to be known as "The Knights of the Grip" (of Canada.)

—MONTREAL customs officials, who have suspected that American cigarettes were smuggled in for some time past, seized a package last week valued at \$2,500.

—BRITISH COLUMBIA lumbermen want the Government to place an import duty on lumber and shingles similar to the import duty imposed by the United States.

—THE Merchants Bank of Canada are about to open a branch at Edmonton, Ala. The Molsons Bank will also open a branch in the near future, and similarly at Victoria, Vancouver and Revelstoke, B.C.

—A new oil-field promises to be opened at Point Edward, Lambton County, on St. Clair River, Ont. A test well struck oil at a depth of 545 feet. This is the first oil found in the vicinity.

HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

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

Complete Range of MEN'S FABERDASHERY.

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

TELEPHONES—Bell—Office 331. Warehouse 2007. Merchants 067.

AGENCIES WANTED.

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

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

—A. F. MILLIKEN, jeweller, Cornwall, made an offer of 25c on the dollar to his creditors, which was accepted. The statement showed liabilities of \$3,018 and assets \$1,928.

—TWELVE thousand gross of corks from Barcelona, Spain, per barque "Cadiz" at Halifax consigned to an Ottawa consignee arrived at the capital recently.

—AN advance of \$1 per ton in the price of bridge and structural steel beams has been made by several leading manufacturers in the United States as a result of an agreement reached at a recent conference.

—DAVIS & McCULLOCH, the well known Hamilton jewellery firm have assigned. The liabilities are about \$25,000 and the nominal assets \$37,000. The creditors will meet on January 18th.

Recent improvements in what is known as the Millar loom will, it is claimed, revolutionize the weaving industry, as, with less attention than ordinary, it will turn out from 140 to 200 yards of worsted coatings in ten hours.

—A REVISED customs tariff for Brazil according to the British Minister at Rio de Janeiro, went into force on January 1st, and many important changes, mostly in the way of reduction of duty are made.

—THE estate of Turner, Mackeand & Co., wholesale grocers Winnipeg, recently failed, has been purchased by Messrs. Thompson, Codville & Co., of same place at 70½ cents on the dollar.

—It is reported that before the year is very far advanced all the glass factories east of the Alleghanies may be owned and operated by an English syndicate. The object of the Window Glass Trust recently formed was to counteract as far as possible the coming monopoly.

—STATISTICS published recently by the British Board of Trade regarding the consumption of intoxicating liquors show the average of consumption in Canada per head per year to be about three and a half gallons of beer, three-fifths of a gallon of spirits, and one-thirteenth of a gallon of wine.

—LEONIDAS E. DION, dry goods, Montreal, doing business under the name of L. E. Dion & Co., has consented to assign at the instance of Godfroi Lebel, who has been appointed provisional guardian. Dion commenced in August last, when he bought out E. Lavigne.

BEST INCANDESCENT LAMPS

OF TWO CONTINENTS

Imperial

- AND -

Ediswan

COMPARISON CHALLENGED.

Full Lines of Electrical Supplies.

JOHN FORMAN,

644 Craig Street, - - - - - MONTREAL

—ACKNOWLEDGMENTS are due the Belleville *Intelligencer* for a copy of the People's Almanac for 1898, a neat pamphlet of some 70 pages Demy 8vo containing, besides the usual almanac contents, much useful information, chiefly concerning the county of Hastings, some personal political sketches and statistics.

—THE consolidation of wire manufacturers across the line, about which so much has been said, will consume about 100,000 tons of steel material per month. With such an immense output, it is stated foreign markets will be invaded to a greater extent than hitherto.

—WALTER MITCHELL, shoe dealer, St. John, N.B. whose suspension and offer of 80 cents on the dollar was noted last week upon liabilities of \$38,000, came to St. John from Moncton in 1893, and represents that he was in debt at the time, and only succeeded in keeping afloat so long by selling for cash and buying on time.

—ACCORDING to a careful estimate there is fully 2,000,000 bushels of wheat to be marketed by Manitoba farmers. Every year the number of farmers holding their wheat increases, and in the richer sections there are yet many farmers with granaries full of wheat. A large quantity is held by the Mennonites, which will not be sold until after seeding next spring.

—MR. A. S. MURRAY, owing to long continued ill-health, has resigned his position as cashier and retired from active duties in the service of the Exchange Bank of Yarmouth, Yarmouth, N.S. Mr. T. V. B. Bingay, late assistant cashier, upon whom the duties of management have devolved for some years past, has been appointed cashier in his stead.

—THE foreign trade of the United Kingdom during 1897, was the largest in its history. The total exports, imports, and re-exports, amounted to \$3,727,115,000. The increase was entirely in imports and re-exports, the decline in exports amounting to \$28,975,000. The growth of the imports is almost entirely due to produce purchases in the United States, amounting to \$573,000,000. Textile fabrics constituted the greatest quantity of the exports.

—THE statement of Arthur Gagnon & Co., drygoods, Montreal, whose failure was referred to last week shows the following creditors: Arthur Gagnon, \$9,200; Gault Bros. & Co., \$1,023; S. Greenshields & Sons, \$1510; J. Johnson & Co., \$2,678; Mackenzie & Co., \$1,957; McIntyre, Son & Co., \$1,894; Tooke Bros., \$1,137; Brophy Calns & Co., \$430; F. X. Cousineau & Co., \$535; Caldecott, Burton & Spence, \$613; Fitzgibbon, Schafheitlin & Co., \$508; Kyle, Cheesborough & Co., \$513.

BEFORE STOCK TAKING Jobs in Clothing TO CLEAR.**H. VINEBERG & CO.**

25 St. Helen Street, Cor. Notre Dame,

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

Packers of FRUITS & VEGETABLES

Factory and Office:

of all kinds.

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



Wholesale Millinery.

WE ARE
Up-to-date
IN
Novelties.

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

Blackley, O'Malley & Co.,

1831 Notre-Dame St.
MONTREAL, CAN.

Trade Sale

DRY GOODS, ETC., ETC.

—BY—
BENNING & BARSALOU,
Auctioneers,

Nos. 86 & 88 St. PETER St.,

—ON—
Wednesday, January 19th,

At 10 o'clock, a.m.

On Three Months' Credit.

REGULAR WEEKLY SALE OF

STAPLE and FANCY DRY GOODS,
WOOLLENS,
READY MADE CLOTHING,
BOOTS and SHOES, Etc., Etc.
Also at 2 O'Clock Sharp

IMPORTANT and PEREMPTORY SALE OF
40 Cases, Regular and Job—HOUSEKEEP-
ING LINENS, FRENCH CANVAS,
SWISS EMBROIDERIES, Etc., Etc.
Without any reserve whatever.

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

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN

164 Fenchurch St., London, E. C.

Shipping Office:

Hargreaves Building, Chapel St. Liverpool, Eng.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

MONTREAL.

—McINTOSH & HOSEGOOD, the oldest established general store business in Dauphin, Man., was sold out by tender on the 8th inst. This firm made a voluntary assignment recently with a view to closing out partnership. J. F. Hosegood having withdrawn from the business in May last to engage in the wholesale liquor business, which he still continues. The partnership, however, was not terminated in accord with legal formalities.

—AN assignment which has caused some little surprise in the Townships is that of Parent & Frere, general store, Granby, Que. This business was formerly carried on by Alfred Pare, who admitted his brother Onesime in the fall of 1893. They were supposed to have a fair capital at the start, and able to show a moderate surplus all along, but some friction between the brothers ended in a disagreement, with assignment as a sequel. The liabilities are \$14,000.

—MR. JEAN B. LEBLANC, dry goods merchant, 2349 Notre Dame street, this city, has assigned on demand of Dame Marie V. Villeneuve, his wife. The liabilities are \$13,000. The principal creditors are: Succession L. G. Belisle, Joliette, \$4,000; Banque d' Hochelaga, \$1,125; J. G. McKenzie & Co., \$1,104; Gault Bros. & Co., \$556; S. Greenshields Sons & Co., \$518;

Madame Leblanc, \$970; Succession J. B. Leblanc, \$1,200. This business was started early in 1839, succeeding H. Gingras, and up to the present was held to be doing well.

—A. L. G. DUGAL, hats and furs, Quebec, has assigned to the court, with liabilities of about \$10,000, and shows assets of about \$8,000. The principal creditors are Mrs. A. L. G. Dugal, \$1,243; E. Turgeon, \$350; M. Vineberg & Co., \$398; Westlands, Laidlaw & Co., Glasgow, \$931; Banque Nationale, Quebec, indirect, \$917. Dugal started on his own account in 1880, with little or no means. Subsequently he made a loss through failure of a friend, and finally got into difficulties in 1890. When he settled at 40c on the dollar cash. In the spring of last year, Dugal opened a branch store at St. Roch, which did not turn out as well as expected.

—FAIRWEATHER & Co., hats and furs, Toronto have suspended payment with liabilities of \$45,000. The principal creditors are the Ontario Bank, \$14,000; Gillespie, Ainsley & Dixon, Toronto, \$12,000; James Coristine & Co., Montreal, \$9,000; and others. This firm recently took over the business previously conducted by J. J. Lugadin, and was financially assisted by the late Mr. Burnham ex-M.P., who committed suicide at Lindsay on Dec.

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. 12 St. Helen St., MONTREAL

PURE OAK BELTING

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 363.

Tel. No. 575

LYMAN'S 'FLUID' COFFEE

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

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

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

LYMAN SONS & CO., MONTREAL.

D. A. McCaskill. James S. N. Dougal

McCASKILL DOUGALL & CO.

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

Manufacturers of Fine

Varnishes * Janans and Colors

MONTREAL.

Suppliers to every Railroad Company and Car Shop in the Dominion.

THE NORTHERN Electric and Manufacturing Co. Limited,

Contractors for and Dealers in

Electrical Apparatus
and Supplies.

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

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

Telephone, Telegraph, Fire Alarm,
Police Patrol,

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

OFFICE:

Bell Telephone Bdg., Notre Dame St.
FACTORY: Montreal.

371 Aqueduct St. Tel. 355.

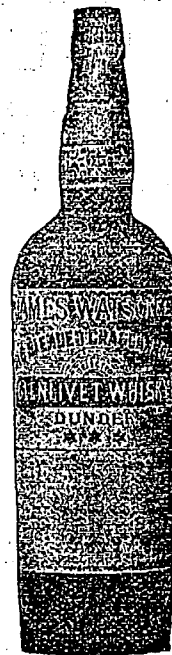
JAMES MURRAY,

of ST. JOHN'S, Newfoundland,

GENERAL * COMMISSION * AGENT.

Respectfully solicits trial consignments in the following lines of goods handled:

Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, 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

28th last, leaving an estate much involved. Another firm affected by Mr. Burnham's death is that of E. E. McGaffey, retail dry goods, Lindsay, which has made an offer of 70 cents on the dollar. The debts are about \$20,000. Various wholesale houses in Toronto, Hamilton and Montreal are affected. In both instances Mr. Burnham had endorsed notes, hence the trouble. McGaffey started business about 10 years ago in Peterboro previously to which he was clerking with Fairweather & Co.

—THE following figures give the quantity and value, in detail, of timber, deals and sawn lumber, etc., exported from Montreal during the season of navigation ending 30th November, 1897:

Descriptions.	Quantity.	Value.
Battens.....		\$ 2,784
Deals, pine, standard, hundreds.....	70,569	3,418,843
Deals, spruce and other, standard hundreds.....	13,683	432,148
Deal ends, standard hundreds.....	7,157	353,346
Planks, standard hundreds.....	30,532	£90
Planks and boards, million feet.....	35,510,726	739,031
S. antlings, million feet.....	239,190	6,676
Staves, others, etc.....		34,004
All other lumber.....		51,884
Timber, sq. ash, tons.....	1,787	16,920
" sq. birch, tons.....	5,801	55,951
" sq. elm, tons.....	1,808	18,507
" sq. maple, tons.....	97	1,111
" sq. oak, tons.....	395	5,781
" sq. white pine, tons.....	4,460	57,723
All other, tons.....	643	17,865

This shows an increase of seventy nine million feet over 1896 and one hundred and thirty million feet above the shipments of 1895.

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
we get good contracts,

T. H. HUDSON,
Manager for Canada

—JAPAN, in its phenomenal upbuilding of a Constitution which arose as at the touch of a fairy wand, and its wonderful development in Western ideas during the past decade, has naturally incurred danger of running to quick a race, and this is seen in the present contraction of credit in Japan and the enormous increase in the number of dishonored bills or cheques reported by the Japanese banks. It appears that not only have the number and total sum largely expanded, but also that the average amount of the several discredited papers has risen considerably. In 1895 the average was 119 yen, in 1896 167.7 yen, and in the first nine months of last year 698.8 yen. It may be inferred that the financial embarrassment, of which returned bills and cheques are a symptom, has of late affected a higher class as well as an increased number of traders.

CAMEL'S HAIR SHAWLS.

In Bokhara, where the finest and most expensive camel's hair shawls are manufactured, the camel is watched while the fine hair on the under part of his body is growing. This is clipped so carefully that not a fibre is lost, and it is put by until there is enough to spin into a yarn unequalled for softness. It is then dyed all manner of beautiful colors, and woven into strips eight inches wide, of shawl patterns of such exquisite design, as with all our study of art and all our schools of design, we are not able to rival. These strips are then sewed together so cunningly that it is impossible to detect where they are joined. Russia is the principal market to which these beautiful Bokharan creations are sent. From Russia they find their way all over the world, London, Paris, Vienna, and New York being the heaviest importers. Besides these Oriental shawls there are beautiful woven shawls of Paisley, Scotland, the printed shawls of Lyons, and the filmy llama lace creations, which, unlike the Oriental works of art, are within reach of the moderate purse. Special artists with pencil and brush are engaged in making designs for these shawls. While years, and sometimes a lifetime, were and are required for the manufacture of the Bokharan and Hindoo shawls, at Paisley—if the pattern requires months in its designing—the weaving of the most elaborate pattern occupies only a week. The cutting of the threads from the backs of the shawls which was formerly a process requiring the combined labor of two girls an entire day for each shawl, is now done by a French machine in a minute and a half. Few of the grand dames who boast of costly Oriental shawls, rugs, and portieres know that these same articles have probably seen service before they came into their possession; that the magnificent shawls in which they wrap themselves have enveloped the women of some harems and the rugs and portieres have draped their luxurious apartments. It is not uncommon to find a telltale darn that confirms this suspicion.

E. BOISSEAU & CO.

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

18 Front Street East,
TORONTO. ONT.

**DEWAR'S
PERTH
WHISKY.**

The famous OLD SCOTCH whose grand qualities inspired dead and gone ancestors to come to life again.

See the mammoth poster on every fence.

"THE WHISKY OF HIS FOREFATHERS."

Agents:

J. M. DOUGLAS & Co., - Montreal.

GROCERY NOTES.

A combination of British Columbia salmon packers have entered into an agreement with English consignees to establish fixed prices for the pack of 1898.

The first consignment of sugar from Cuba since its shipment was prohibited by General Weyler arrived at New York last week. It consisted of 4,050 bags.

Currants are higher for choice grades, on account of diminished holdings, and stronger primary news.

Cocoa is again showing an upward tendency owing to the low prices obtainable for cocoa butter and the high cost of beans. Some makers in the U.S. have already raised their quotations 3c per lb.

The tomato pack of the United States and Canada in 1897, while 608,253 cases larger than in 1896, falls behind the annual average for the four years 1894-1897, 468,656 cases. The total output for 1897 is 4,149,441 cases, and is unequal to the annual requirements of the trade in a year of general prosperity, or else prices would not have advanced since August last on standard grades. The carry-over from 1896 into 1897 was very much lighter than the carry-over from 1895 to 1896. It is also certain that stocks in packers' hands at the close of 1896 were lighter than they have been in many years of corresponding date. The total pack compares with the output of nine previous years as follows, cases of two dozen tins each: 1897, 4,149,441; 1896, 3,541,188; 1895, 4,194,780; 1894, 6,586,070; 1893, 4,635,133; 1892, 3,366,792; 1891, 3,405,365; 1890, 3,166,177; 1889, 2,976,765; 1888, 3,343,187. Total for ten years, 39,365,807; average per year, 3,936,580; average per year 1894-1897, 4,618,097.

The first shipment consisting of 500 tons new crop Japan rice to arrive about March 1st in New York is offering on the market there at 5 $\frac{1}{4}$ to 5 $\frac{1}{2}$ c.

Mail advices received from a London house estimate the Zanzibar clove crop for 1897-98 at 30,000 to 40,000 bales, against 80,000 to 100,000 bales for 1896-97, and 150,000 bales for 1895-96.

Representatives of New England sardine packers in American cities have received orders to hold at \$3.00. This is an advance of 60c a case from the lowest point.

The currant market continues firm in Greece with an advancing tendency. Stocks there are reported at from 18,000 to 19,000 tons, of which a good proportion will be required for the English market. Cables from London report the stock on January

1st at 8,000 tons, compared with 8,548 tons on January 1st, 1897. The statistical position everywhere appears unusually favorable and on the figures holders appear justified in maintaining firm prices, if not warranted in asking more.

Among the recent deaths of business men well known in grocery circles in Canada is that of John L. Harris, president of the Moncton Sugar Refinery, Moncton, N. B., and David Oppenheimer, of Oppenheimer Bros., wholesale grocers, Vancouver, B. C.

As indicating the scarcity of canned tomatoes in the United States, and indicating the probable value before long of those held in Canada, a prominent Philadelphia buyer the other day offered for 25,000 cases, \$1.10 for delivery during January or \$1.15 for February delivery, and agreed to put up a forfeit of \$2,500 in case he did not take the goods when delivered. "Of course the forfeit would never be claimed, as there is no single holder who could fill such a contract," says the N. Y. *Commercial Bulletin*. The only way 25,000 cases of tomatoes could be sold in a block would be for all the merchants to combine and put their stocks into a pool and even then it would be doubted if a 25,000-case block could be had.

Owing to the coffee war between two rival concerns across the line, this is selling for 8 $\frac{1}{2}$ c a pound, which is not much more than half the price when the fight began.

A report on the Formosa tea trade represents the beneficial influence of the U.S. tea inspection laws. Over 90 per cent of the Formosa crop goes to America, the tea shipped there this season being valued at \$3,400,000. The Formosa teas are now much freer from dust and broken leaf than formerly. Japan has also rendered great assistance in providing against the exportation of impure teas. The total product of the season is considered far above the average, and the yield is estimated at between 18,480,000 and 18,900,000 pounds.

TAX ON CLOTHES.

The imposition of a tax upon seal furs worn by travellers or sojourners from Canada across the border is so absurd that it can scarcely fail ere long to be laughed out of existence. Sumptuary laws have never been long-lived, and it is not likely our cousins to the south will "bite off their own noses" in thus preventing people from travelling over the border in their accustomed winter garments. It might promote the sale of quinine pills or help the doctors, but could do no other good.

DISTINCTIVE QUALITIES

—OF—

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

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

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,

Practical - Glass - Workers.

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

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

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

50 YEARS OLD
ESTABLISHED
1847

Assets Over Assurances Over
\$17,400,000 \$70,000,000

THE
CANADA LIFE
Assurance Company.

A. G. RAMSAY, President. J. W. MARLING, Mgr. for Quebec Prov

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.
OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$41,200,000
Investments in Canada, 12,500,000

[WORLD WIDE POLICES.]

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

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

UNION ASSURANCE SOCIETY
OF LONDON, G. B.

Established A. D. 1714.

Capital and Assets, nearly \$15,000,000
One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch—T Bank of Toronto Chambers, Montreal.
Agents throughout the Dominion. T. L. MORRISSEY, Resident Manager.



LANCASHIRE
INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto
J. G. THOMPSON, Manager.
A. W. GILES, Inspector.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - \$10,000,000

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

MOLSON & SEXTON, Resident Managers, MONTREAL.

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

BEFORE INSURING
Obtain Rates, Etc., from

The Colonial Mutual
Life Association.

HEAD OFFICE, 180 ST. JAMES STREET,
MONTREAL.

J. F. Mathieson, Gen'l Manager.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.
11 HOSPITAL STREET, *
MONTREAL.

Telephone 1277 P. O. Box 2081

Insurance.

PHENIX
ASSURANCE CO'Y
OF LONDON, ENG.

Established in 1783. Canadian Branch
Established in 1804.

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

PATERSON & SON
Agents for the Dominion.

City Agents:
E. A. Whitehead & Co. English Dept.
G. A. Raymond & Co. French Dept.
S. Moudou.

Halifax Transfer Co., Ltd.
INCORPORATED 1896.

Baggage, Parcel & Carriage Service

Agents with Carriages and Baggage Waggon
meet all trains and steamers.

First-class Carriages. Licensed Drivers.

HEAD OFFICES:
134 Hollis St., - Halifax, N.S.

Charlottetown, P. E. I.
HEARTZ'S FARM.

For Sale:—Choice, pure-bred stock,
consisting of Jerseys, Guerneys, Alder-
neys and Holsteins.

R. WILSON SMITH
FINANCIAL AGENT.

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

STANDARD LIFE CHAMBERS,
151 ST. JAMES STREET, MONTREAL.

ASSESSMENT SYSTEM.

The Colonial Mutual
Life Association

Offers for Subscription \$50,000.00
of its GUARANTEE FUND, at a PREMIUM of
Twenty per cent.

Certificates or Bonds bear interest at 7 p.c. per annum, and fur-
ther are entitled to share in profits.

Subscription books are open at the Company's Head Office,
180 St. James St., MONTREAL, P. Q.

For further particulars, apply to The GENERAL MANAGER.

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, JANUARY 17TH 1897.

CITY TAXATION.

The threat of the German population in Bohemia to
organize a strike against taxes, and the recent strike
with the same object just started among the masses of
the agricultural population in Hungary, are sufficient
to make the citizens of Montreal wonder whether such
a movement might not be in order elsewhere. As
pointed out by a correspondent in our issue of 31st
ult., the 30,000 non-property owners who are voters in
Montreal are enabled by the franchise to tax the

THE
Imperial Life
ASSURANCE COMPANY OF CANADA.

Incorporated by Special Act of the Dominion Parliament.

Government Deposit Over \$250,000.00 (market value) being the largest deposit of any Canadian Company.

President, The Hon. Sir Oliver Mowat, P.C., G.C.M.C.
Ex-Minister of Justice, Lieut.-Gov. of Ontario,

Vice-President, J. W. Flavelle, Esq.
Managing Director, The Wm. Davies Co.

Policies Unrestricted and World-wide from commencement.
Guaranteed Cash Surrender, Loan & Paid-up Values.
Policies Automatically Non-Forfeitable after 3 years.

HEAD OFFICE, TORONTO, CANADA.

Robt. Junkin, F. G. Cox,
Superintendent. Managing-Director

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, 1906, shows

INCREASES,		DECREASES,	
In Cash Income,	\$283,195.41	In Expense of M'g'm't,	\$162,341.13
In Invested Assets,	23,169.28	In Liabilities,	349,042.3
In Net Surplus,	47,420.04		
In Business in Force,	16,366,090.00	Death Claims Paid since Organization,	\$26,826,666.66
		Death Claims Paid in 1898 over \$18,000 for each working day in the year.	
New Business Received,	\$84,167.997		
Total Business in Force,	325,026,061		
Membership, 120,000.	Assets, \$5,750,000.	Net Surplus, \$4,050,000.	
	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.

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

JANUARY.						
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	.	.	.	.	.

12,000 who are owners of city property. The result of it is the proposal to impose a quarter of one-per-cent special tax upon all real property within the city. This was not altogether unexpected, and indeed to many it appeared to be the readiest way out of the difficulty.

But this is rather from the legislator's than from the property owner's standpoint. There is no reason whatever why some of the improvements in the direction of street widening or market enlargement should be carried out at a time when the city can so ill afford it. As for the widening of some of the thoroughfares, this is largely the result of speculative purchases on the part of persons who believed they had sufficient influence to bring about the improvements looked to and thus gain for themselves an advantage in the way of accrued value on these acquired properties, many of which were held no doubt by persons totally unable to pay even a moiety of the cost. However advisable it may appear from a broad point of view to enlarge our great market structure, we do not see that the city is in any way suffering from market accommodation. The suggestion to demolish St. Ann's market may no doubt become practical ere long, but the city in this respect also is not very seriously at a loss, because it remains where it is. Property owners in the city who are being taxed to pay such burdens are likely to economise in their ordinary expenditure, and thus remove from circulation on the one hand the large sums of money which the city imposes on property owners on the other.

While admitting that it is neither fair nor expedient that men not very much above the subsistence level should pay taxes, there is another side to the question. The masses benefit considerably by the cheapness of

real estate and rents, but if taxes are abnormally increased, they merely add to the burden on their own shoulders. These new taxes are generally added to the rent. Suppose, as has been assumed, that real estate owners—the whole of the 12,000 in Montreal for instance—should combine to refuse to pay additional taxes, fancy what work the courts should have; and from the above point of view there would probably be but little difficulty in enlisting tenants on their side, who would scarcely hesitate to support any effort or movement looking towards a reduction in their house-rents. Strikes of property owners against taxes imposed by the masses would be simply passive, but on that account would be more likely to be successful. There is another point worthy of consideration also, which is that it is quite possible to make the city too expensive a place to live in—and people have not far to go to find residences which are not burdened in the manner described.

The condition and stage at which the Montreal Bill is found towards the close of the week—a deplorable state of things it must be confessed—leads to the hope that the Upper House may not have opportunity or time to deal with it before prorogation. We must postpone further comment meantime.

A PAST AND PRESENT VIEW OF THE PRESS.

The evolution of the newspaper is a highly interesting history which does not confirm the Darwinian theory respecting "the survival of the fittest." The earliest newspapers published in England were occupied with foreign intelligence, like the *News out of Holland* and others of its class published from 1610 to 1622, at which latter date *News of the Present Week* was started as a weekly paper. Some twenty years later, 1640, brief diurnal sheets were issued giving the proceedings of both Houses of Parliament, with brief domestic items. The times were full of political life, so that about two hundred papers were published between the time of the Long Parliament and the Restoration. The civil war naturally created a demand for news, so that we find such newspapers had special correspondents who gave "News from Hull," "Truths

from York" and so on, which were as eagerly read as our papers were during the Northwest rebellion. The public taste at last called out hosts of newsy sheets, and political pamphlets of which four or five new ones came out every day. These pamphlets contained writings such as we now find in journals like the *Spectator*, *Pall Mall Gazette*, *Saturday Review*. They were written with much literary ability, most of them by scholarly men, many of whom were engaged by the government of the day, or its opponents. At a later period when the nation had settled down after James II had left his country for his country's good, the newspapers being short of news branched out into discussions of a more general character relating to morals, manners, literary criticism, speculative philosophy, narratives and stories which had in them the germs of the modern novel.

Some of these publications are, and ever will be, English classics, as they reached the high-water mark in style. The newspapers of the 17th and 18th century brought the most brilliant writers into connection with the Press, so that, with very rare exceptions, they maintained an elevation of tone which is found in very few journals of to-day. The story of the attempts made after the French Revolution to muzzle the Press, is too long to enter upon. But we may say that up to the day when Leigh Hunt was imprisoned for speaking of George IV as an "Adonis of fifty," the lot of editors was not a happy one. At last came the abolition of the newspaper tax, and at once there was a deluge of papers which were written down to the level of the uneducated masses, and echoing their crude ideas, and class prejudices. The demand for the old class of highly educated leader writers was far beyond the supply, and so many newspapers being meant for the less educated classes, the editorials became poor in style, and low in tone, and as full of blunders in fact, and in grammar, as are those of a large proportion of the popular newspapers of to-day.

The Press gradually went down from one lower stage to another as it catered more and more for the multitude, until we got such papers as those which at present disgrace this city, being, as some of them are, mere literary sewers for distributing mendacious scandals, and the silliest forms of street and society gossip. Some weekly journals have allowed the evil example of some popular dailies to demoralize them. Thus we have so-called "trade papers" whose conductors publish the most brazen falsehoods as to their circulation in order to entrap unwary advertisers, whom they defraud. We could name journals of this class whose pretensions are amazing exhibitions of mendacious impudence, as they have practically no circulation at all, except copies supplied to the advertisers they have gulled. The total receipts of some trade papers from subscribers would not pay the cost of one of the staff of the JOURNAL OF COMMERCE. Our system has ever been to secure original information. We have picked our strawberries from the vines, and not got them in boxes after being handled by others. Our columns have never been bought, though often bid for by those who had had purchased those of some of our highly pretentious rivals. This feature is one of the scandals of the Press of to-day. There are too many newspapers that live on bribery and corruption; their conductors are puppets

whose every movement is the result of strings being pulled by persons who pay for the privilege of controlling a newspaper, and the puppets care not who pulls the strings, or for what purpose, so long as the right fee is paid. The very size of some papers is a sign of a degeneration in public taste. The columns of these monster papers are filled up with a heterogenous mass of clippings a taste for which is demoralizing; it means the distaste for good literature, and brings an incapacity for any kind of continuous attention to any one subject. To fill the columns of these huge papers a resort is had to detailed reports of crimes, which no decent person can read without disgust, and of sporting news, which give young men the idea that the actions of pugilists and other professional "sports," are of the utmost importance and public interest. We have newspapers whose columns seem intended for the delectation of bar-room loafers, or men of the Fagin fraternity.

The Press of to-day has some editors who are the peers of the members of any profession, however scholarly, or well-read. Indeed the Editor of a high class journal cannot be otherwise than scholarly in attainments; he must be very much more highly cultured than it is necessary for a member of any other profession to be. It is however his misfortune to be closed with those "base mechanics" of the pen who cover their literary nakedness by the cloak of flippancy, and the shield of audacious verbosity. The Press however has a glorious future, as it has a splendid past. Chicanery may prosper for a time, but it is an ephemera. As public intelligence develops the Press will have to cater for readers of a higher taste, and more sagacious judgment than those who now value a journal as they do a hog—by its weight in the scales.

THE BINDER TWINE INDUSTRY.

If those who regard protection essential to the existence of Canadian industries that have to meet American competition, had arranged the Tariff so as to afford an impressive object-lesson to demonstrate the truth of their theory, they could not have devised a more effective one for their purpose than that passed avowedly as a step towards Free Trade. Owing to an outcry from our farmers respecting the alleged iniquity of placing a duty on binder twine, it was selected to be placed on the free list. Binder-twine was chosen to be the article that, being placed under Free Trade, would be a demonstration of the wisdom of that policy. It was to be the little leaven of Free Trade that would leaven the whole lump of future Tariffs. A more complete fiasco of a plan is not on record. The binder-twine prophet called in to curse Protection has uttered his maledictions on Free Trade. On the 7th inst. a deputation of those interested in this industry, waited on the Finance Minister, who received them in company with the Premier and other Ministers at Ottawa. The deputation consisted of, Senator Cox, of Toronto, president of the Bank of Commerce; E.M. Fulton, president and Messrs. James Crathern, J. Wilson and R. D. McGibbon, Q.C., directors of the Consumers' Cordage Co.; Messrs. Farguhar Robertson, W. A. Doig, Dr. Lovejoy, J. N. Green-shields, Q.C.; W. F. Robinson, of Montreal; John Con-

nor, St. John, N.B., and W. W. Main, of Hamilton, who are directly interested in the binder-twine industry. The significant feature of the deputation was the presence of several who are publicly known as staunch supporters of the Laurier Government. The position is this, the American harvest is earlier than that of Canada, so the American binder-twine which is left over after the harvest in the States is dumped upon the market in Canada at slaughter prices in order to avoid cost of storage, insurance, interest and other charges. The American makers send these surplus stocks to Canada free of duty, while the Canadian maker has to pay 45 per cent on his product if he sends it to the States, which is impossible under such conditions. A lovelier exhibit of the folly of Free Trade when a nation is situated like Canada could not be. The effect after one season's trial has been to paralyze a Canadian industry in which large capital is engaged, and which gives a living to from five to six thousand persons. There are 150 persons who have invested their savings in the business, whose money will be all lost if binder twine is not protected. Senator Cox, a thorough Liberal, said his bank must close up binder twine works if the present conditions continued. Mr. J. N. Green-shields, Q.C., also a prominent Liberal, declared that unless this industry were protected the interests of manufacturers, shareholders, and thousands of persons for whom it found bread, would be sacrificed. Mr. McGibbon, Q.C., avowed his conviction that if this industry were wiped out it would do great damage to Canadian credit in England as proving the instability of Canadian enterprises. It was shown by the delegation that binder twine would be sold in Canada as cheaply as in the States were the home industry allowed to develop, as home competition would prevent any possibility of exorbitant prices.

Farmers in Canada, and their political friends—all politicians are friends of the farmer when his vote is wanted—make a woeful mistake in supporting a policy which will end in giving Americans a monopoly of this market for binder twine. Let all our mills be closed the farmer then would be compelled to get all their twine from the States, and the makers there, having absolute control of the Canadian market, would make our farmers pay "through the nose" for their binder twine. That would as surely happen as night following day, as Uncle Sam is too shrewd to miss so fine an opportunity of making a good thing out of Canadians. Are our farmers so dead to any feeling of patriotism as to desire a native industry to be wiped out, which would be a national disgrace, would destroy a large amount of capital, and leave five to six thousand persons without a livelihood? They may be. But they are surely not so dense, or so dull of understanding, or so shortsighted, as to favour a policy being maintained which, ere long, would compel them to pay very dearly indeed for binder twine, that, under reasonable protection, could be all made at home, and sold to them at a price no higher than what is paid by the farmers of the United States. We trust the Government will grasp the situation, and so deal with this question as to show their preference of the general interests of Canada, over the claims of a mere fiscal theory which in practice is working so disastrously.

The manufacture of twine and ropes is one of the oldest industries in Canada and to-day there are over twenty factories engaged in this line, giving employment to some 2,500 or 2,800 people, and finding a living for a proportionate number of families.

The manufacture of binder twine for use in the reaping machine began only about 18 years ago, but it soon superseded the wire that had been used previously, and now the annual production in Canada is about six thousand tons. At first the twine was handled by the agricultural implement dealers, and they insisted upon first-rate quality and thorough regularity, as their machines were blamed if the twine worked badly. But the distribution has fallen into the hands of the merchants and storekeepers, and they look out for low-price goods, ignoring the quality entirely.

The manufacturers to-day are faced by two difficulties which can be removed by the aid of the Government, which they are asking. The first is, the withdrawal of the duty of twenty-five per cent which used to be levied on imported goods; the second is the competition of prison-made binder-twine. With regard to the duty, they claim that an old-established industry, such as theirs, employing many people and giving work to collieries, machine-shops, railways, and using supplies of all kinds, is entitled to protection equally with other manufactures. They further claim, that as the tariff was left unchanged for others, it is manifestly unfair to single out this industry and take off the duty.

As for the plea that it benefits the farmer, this is absurd; because he uses as great a value of cotton goods in a month as he does of binder twine in five years; and yet the cotton manufacturers have a thirty-five per cent duty while binder twine is admitted free. Besides, it is in the farmers' interest to buy the best twine, for as much work can be done in an hour with good twine as in half a day with poor, irregular stuff, owing to the loss of time caused by breakage.

All that the manufacturers ask is that the duty of twenty-five per cent be restored, so as to prevent the United States from using this as a dumping-ground for their poor stuff or as a slaughter market to relieve themselves. With such a duty they say that they could turn out twine as cheaply and of as good a quality as either the States or Great Britain. If the duty is not put on again, they say there is nothing for them to do but to close their factories and turn their work-people adrift. This would be a calamity to the stockholders, and to the employees as well as to the other factories which get work from these, and a blow to the interest of English capitalists in Canadian industries which is now so evident.

That the duty would not increase the price of twine to the farmer is evident from the decline in value—partially owing to the lower price of the raw material and partly to the cheapening of the manufacture. This decline has been from 16c to 18c down to from 5c to 7c per lb., wages meantime remaining stationary.

The second cause of complaint is also serious; that is the prison-labor competition. No sale has been made for a couple of years but now the output is on the market, and its quality is such as to seriously injure the farmer. The wonderfully ingenious mechanism of the self-binding machine by which the twine is tied into a

knot, is so complicated that only a perfectly regular twine will work in it. If the twine is too thin, it breaks under the weight of the sheaf; if too thick, it breaks in the machine. In either case, the farmer has to stop his machine, dismount and tie up the sheaf, and mend the twine in the machine, thus losing time. In fact, it has been proved by observation that with good twine as much can be done in an hour as in a day with poor twine.

The importance of this question is great, and the Government should hesitate ere they kill off an industry like this in the idea—a mistaken one we submit—that they are benefiting the farmers. They may be sure of one thing, if they stop the manufacture in Canada, the American manufacturers will soon realize their power in this market and will put up prices accordingly; and there is scarcely force enough in our prison labor to check them.

ELECTRICAL SMELTING IN GERMANY.

Among the recent German inventions in metallurgy, one of the most interesting, by reason of its simplicity and its probable value in practical application, is a process invented by Mr. Edward Taussig, of Bahrenfeld, for the smelting and casting of metals by electrical heat, under the influence of rarefied air. The operation consists in fusing ores or metals in a closed furnace or chamber, the hearth of which is connected with molds into which the fused metal flows by gravitation, and is cast into any desired form, and in both of which (molds and furnace) the air has been rarefied as far as practicable through exhaustion by air pumps or other mechanical means.

The apparatus includes a long, air-tight smelting channel or chamber, the hearth of which inclines to a central orifice, through which the fused metal passes into the molds. This chamber is filled with the metal to be smelted, and heat is generated by passing an adequate current of electricity through the mass *without the use of any kind of fuel* or the employment of carbon electrodes. In this respect the inventor of this process claims that it is *entirely original and distinct* from all other electrical smelting systems now in use in this country.

The furnace is lined with glazed fire bricks, which are so efficient a non-conductor as to insulate quite perfectly the contents of the chamber, so that the heat is developed where it is required evenly throughout the mass and very little, if any, loss of current is experienced. From the testimony of experts who have examined this process in operation, it appears that a degree of heat sufficient to *smelt pig iron in fifteen minutes* can be generated and maintained without unduly heating the other parts of the circuit, and this is equally true of the smelting of easily fused metals like lead and zinc, and of Siemens-Martin steel of Swedish origin, which is known to be one of the most refractory of all the useful metals.

The entire absence of coke, coal or carbon electrodes secure to the fused metal nearly absolute purity, and the continued exhaustion of air and the gases generated by smelting increases the fluidity of the molten

material and wholly prevents oxidation and blistering and produces castings of a dense, smooth quality, which have shown, under elaborate tests made by unimpeachable authority, the highest mechanical qualities of which cast iron is capable.

Without attempting to estimate the practical value of this process or its future range of application, it is fairly within the province of the present report to consider what may be reasonably inferred as to the limitations by which the industrial process will be restricted, and its probable economic efficiency for smelting and casting. For smelting raw ores, the most obvious advantage claimed for it is that *it can be worked wholly by water power* and without fuel in mountainous and remote districts which produce ores *and have abundant water, but no coal*.

For fusing iron, steel and other metals for casting purposes, the advantages claimed are rapidity of operation, improved quality in the castings, susceptibility of continuous working, and—even where steam power is used to generate the current—an economy of fuel which is estimated at from 30 to 50 per cent of the coal used in smelting by the ordinary method. From what has been already stated it would appear that the practical limit of capacity will be a furnace or fusion channel from 36 to 40 feet in length and capable of containing at one charge about $1\frac{1}{2}$ tons of metal. By working such a furnace with a current of 30,000 amperes and 50 volts—which would represent a force of about 2,000 horse power, or somewhat less than the energy employed in the reduction of aluminium at Nouhausen—the entire charge of 3,000 pounds can be fused and run into castings within a quarter of an hour. By repeating the operation as rapidly as the charge can be replaced and smelted, a single furnace of this capacity can be made to turn out in a working day a large quantity of castings, and when motive power for generating the current is supplied by water, or even by steam made with a low cheap quality of coal, the economy of the process over present methods would seem to be obvious.

Comparisons have been made with the well known results of making iron and steel castings by smelting in a Siemens-Martin regenerative furnace where from 1,000 to 1,400 pounds of coal are burnt to smelt 2,000 pounds of iron. Assuming that water-power for the Taussig process is not available, and that the dynamo and air-pumps must be worked by steam, it is claimed that the same result, *viz.*, the smelting of 2,000 pounds of iron or steel, can be effected by the consumption of from 720 to 800 pounds of steam coal—an economy of 50 per cent in the use of fuel. This economy is still greater if, instead of the foregoing comparison with smelting in a Siemens regenerator, we consider the treatment of steel in crucibles, where 1,200 pounds of the best coal is consumed for each 1,000 pounds of steel, and this proportion is increased to 1,500 or even 1,600 pounds when the coal used is of inferior quality and yields a large percentage of ash. It is, therefore confidently asserted by experts who have examined this new electrical (vacuum) smelting process that it will secure a saving of more than *half the fuel* that is now required for the fusion of steel in crucibles, and that the saving would be proportionately greater under conditions which would enable the current to be generated by water power.

While the preliminary experiments—which have been conducted with a current of 18 to 20 horse power—have been brilliantly successful, with resulting products of high and uniform quality, the practical application of this new process on an industrial scale has yet to be made. Works have been built at Copenhagen, where it will soon be put into practical operation, and a syndicate has been organized for a similar purpose in southern France. The first use of the system will be in the production of small castings of iron and steel, in which high quality, smoothness of surface, freedom from flaws and air holes are especially important. In the earlier experiments, four-bladed propellers of a size suitable for electrical steam launches were cast with such excellent results that the ultimate success of the process for fine castings up to a certain size would seem to be assured.

In the production of pig iron and other metal direct from the ores, greater difficulties will no doubt be encountered, for the reasons, among others, that the charge to be melted will be necessarily small, and the furnace must be so constructed as to provide for the elimination of the scorine. The experiments in this direction have been made thus far on only a small scale, but the produced iron, owing to the absence of coal and coke and the prompt withdrawal of the air and gases generated by smelting, is very pure; and since it contains a much lower percentage of carbon (2.99 per cent) than ordinary iron, it would seem to be well adapted to the manufacture of steel.

It is estimated that with a plant equipped with a motive force of 500 to 600 horse power and supplied with good, ordinary 43 per cent ore, the cost of producing a ton of pig iron—allowing \$2.40 per ton as the price of the ore—would not exceed 49.65, and this, in the opinion of the inventor, could be easily reduced to \$8 per ton if a motive power of 1,000 horse power were employed. In a report on this process published in *L'Electricite*, a leading electrical journal of France, the statement is made that—"The uniform distribution of the heat by the electric current through the mass to be melted adds to the advantages of the process that of perfect equality in the product, and, in fact, everything leads to the belief that the application of this system will afford a vast field for remunerative working. The cost of a new installation of this kind on a large scale would very slightly exceed that of an ordinary installation of the same importance. In reality, it would cost less, as the new system would be free from the expense of furnace repairs and replacement of crucibles, which is so large an item under the old one. In both systems the manual labor is about the same. In the new one, it is, perhaps, rather less, as the work of charging the furnace is done away with, and the direct method of casting from the apparatus is more simple and economical, in addition to the fact that much less fuel is employed."

Putting aside, therefore, all mere conjectures and theorizing and adhering strictly to what has been thus far accomplished the records of actual results would seem to be:

(1) It has been shown that by this process a degree of heat sufficient to smelt a ton or more of iron within fifteen minutes may be generated, sustained, and ap-

plied at will without the use of carbon electrodes and without excessive heating or injury to other portions of the circuit. This alone is a fact of dominant and far reaching importance.

(2) Castings of iron and steel up to the weight of 300 pounds or more, have been made, which have shown all the desirable qualities—smoothness of surface, fineness of texture and freedom from many of the impurities which are always more or less incident to smelting by ordinary methods.

(3) Pig iron of excellent quality has been produced in small quantities by direct smelting from Swedish ores. The tests of this iron, as made by the Royal School of mines at Berlin, have been published in several technical journals. These tables are too obtruse and complicated to be of general interest, but the net results may be summarized in the statement that the tractile strength of a rolled rod 10 millimeters in diameter was 3,416 pounds, and the resistance to compression of a rod 301 millimeters in length and 30 millimeters in diameter was 57,850 kilograms, or 127,270 pounds.—The foregoing is forwarded us by a valued correspondent in Gaspe, to whom it was furnished by the Consul-General at Frankfort, some little time ago.

WHOLESALE PAWNBROKING.

A deplorable feature of contemporary trade is the facility with which the moral law is transgressed. It is no secret that there are establishments in our large cities which bear a relation to the retail dealer somewhat similar to that which the pawn-office does to the poor owner of some valuables on which a sum may be raised at high rates to postpone or ward off the day of distress. There is a difference however, for while the pledger in the majority of cases owns—probably has paid for—the articles pawned, the retailer who pledges his goods to the wholesale pawnbroker, has usually purchased them on credit.

Some recent cases in one or two of our large cities show a degree of refinement in this crooked business which leads one to doubt whether the arch-fiend himself could have devised anything more mischievously wicked. Any retailer who wishes to defy the moral code may practise it without fear of the written law, and simply laugh at his creditors with their money in his pockets. One or two incidents have occurred, in which the goods just delivered to the dealer—bought on the usual credit terms of years past—were transferred to a Grosser-König without even being removed from their packing-boxes, pledged for 50 per cent of their value, and on conditions that could scarcely offer any hope of their return. It is not at all singular that portions of the ready money thus obtained by the retailer should be employed in paying certain smaller notes at maturity as a bait for further and larger purchases on credit. Some wholesale men are congratulating themselves that their increase in the price of goods to purchasers of this class latterly—and their penetration of the fairly well concealed readiness to buy at the advanced figures—opened their eyes in time, with the result that the goods are now in their own warehouse instead of in that of a wholesale pawnbroker.

But wholesale men here and in Toronto, especially the dry goods trade—of which there are but about four now left in the latter city—are not likely to be caught again so easily; and no one will grieve to infer that the nefarious practices which thrive and fatten upon the credit so necessary nowadays between business men in all civilized countries, have had a period put to their existence. "It is"—as a wholesale man observed a few days ago—"no wonder that certain people are not looked upon as desirable citizens, or that the respectable ones among them are often put to shame by the proclivities of their fellow-men." It is a mistake to think that the method described is "something new under the sun;" it is as old as the Lawgiver himself. The condition of the law of libel in the Province screens much of the fraud which reduces so materially the profits of wholesale dealers in latter years, if it does not force them out of existence altogether.

HIGH SOUNDING COFFEES.

Touching the subject of coffee, the total value imported into Canada in 1896 was according to the year book only \$679,271 including both dutiable and free. Taking the valuation at the extremely high average of 20c per pound, this represents only 2,612,600 pounds as the total annual consumption of a population of 4,800,000 or very little more than half a pound per head, compared with the consumption in the United States of 9 to 10 pounds per head, where conditions would be expected to be somewhat similar.

One cannot but think, presuming there is no error in the imported value of coffee as shown by these figures, that either Canada is a remarkably light consumer of the aromatic bean, or the specious deceit of manufacturers is carried on excessively. In France the consumption of coffee is 2½ pounds, and even in England where coffee is scarcely consumed at all, it exceeds that of Canada, being from ¾ to 1 pound per head, and there is abundant speculation here which might well engage attention, along the line of discovering wherein the cause for the meagreness in the Canadian supply lies.

The time has gone by—even in benighted Canada—when coffee was considered a drink detrimental to health. Science has demonstrated beyond doubt that the consumption of coffee counteracts undue waste of bodily tissue, and is a valuable tonic. As a producer of dynamic force it is unexcelled, and according to enlightened dietetics, its action upon the trophic nerves and indeed upon the whole digestive and assimilative systems render coffee an ideal beverage, both from the standpoint of the hygienist and the epicure, and accepting the fact that this is well understood—and we do not doubt that it is—what is wrong?

Our attention has been attracted recently to a variety of ground coffees put up in stylish tins which retail at 30c per pound, the same being branded as "Mocha—Java" accompanied by the word "compound" in letters small enough not to be seen, but we suppose large enough to suit the purposes of the manufacturer, whose insistence for display, pauses at an announcement

which would do him no good, and might do him much harm. The elastic adulteration act has been complied with, i.e., the letter of it, but the spirit of the law is broken, and broken badly, for neither is the brand "Mocha—Java" genuine or the word "compound" a guarantee that the admixture is coffee and chicory, as is implied. Indeed there is palpable suspicion in some examples that we know of, that the word "compound" covers a mixture which is neither part or all Maracaibo, Jamaica, East Indian or Brazil, nor 10 per cent chicory. The roasting oven covers a multitude of sins, and cereal substitutes cost less and are hard to detect.

It will suffice to expose the false colors some canister coffees with high sounding names are sailing under, to note that Mocha and Java coffees in the green sell in jobbing quantities at 25 to 26 cents, a price above the retailers cost for the ground article. Roasting and grinding costs about 3c a pound; the elaborate canister anywhere from 4 to 6 cents, and when to this is added sales commission and other expenses of doing the business, the total first cost to the retailer—bearing in mind the "Mocha—Java" designation—should be in the neighborhood of 35c a pound, and the retail price 40c or more as suits the custom.

Upon another calculation, assuming that there is only a modicum of high grade coffee in the mixture, to give bouquet, and the remainder is made up of Maracaibo Rio and chicory, the average cost in the green could not very well sink lower than 15 cents, unless the health of the community be sacrificed altogether, and this would bring the "compound" up to 23 cents a pound to the retailer, leaving a margin of 2 cents or even less to the manufacturer, which is reasonably not enough profit in view of the limited market as shown by the import figures of the raw material and the division of the business among a score or more houses in the Dominion.

Arrived at this showing, the inference is that the consumption of coffee in Canada can not be estimated by raw material importations. But we leave it to the curious to know why, merely enumerating the under substitutes which are possible to work up into compounds. Rye coffee, which is prepared from roasted rye, and a little butter ground fine; rice coffee, an article made from roasted rice in the same manner. Another substitute is malt coffee, first soaked in water, dried and roasted until the grains assume a glossy brown. From acorns, when these are shelled, husked, dried, and roasted, a popular adulterant is also obtained. Ordinary horse beans, roasted with a little honey and burnt sugar with a small quantity of cassia buds added, also furnish compound material, whilst Canada peas, being dry and dusty and susceptible of compounding with chicory provide the most extensive foreign addition of all.

All the pseudo, patent, or proprietary ground coffees put up in packages and recommended by seductive names and attractive labels, can be safely set down as containing more or less of the above adulterants the average basis for the compound being composed of the following proportions to every 1,000 pounds: Chicory, 100; rye, 200; peas, 400; coffee, 200; other substances, 100.

PROSPERITY AND THE LUMBER TRADE.

Figuring upon the result of five years of prosperity and its effect upon the lumber industry, an American exchange says. "All lumbermen remember what followed the uprush of demand for lumber in 1880 and 1882. Again they remember the swell of demand which culminated in 1892. Probably we are on the threshold of another such period of extraordinary requirement, and if there shall be no mistake in prognostications the pine of lower Michigan and the upper peninsula of that state will well nigh be gone. Pine production will have been driven back to the west end of Lake Superior and into northern Minnesota. The red oak of Wisconsin will have been about cleared out and northern forest resources generally will have melted away. Five years of prosperity will work a wonderful revolution also in the south. The main supply of the entire country east of the Rocky mountains will, within that time, come from the southern pine mills. At the same time the new south will have vastly developed as a lumber consuming section, due to the expansion of cotton, iron and other industries going on."

"On the Pacific coast," continues our contemporary, "the Yukon mining craze will have settled down to a condition of investment and development. The entire company will have been opened up, and there will be a great demand on both the American and British sides of the mountains for lumber to go into mills, flumes, railways, boats and the building of towns. Gold mining will not be the only incentive. Iron, copper, silver and other minerals will enter into the consideration. The energies of this development will have a stimulating effect on the entire west coast, lead to rapid settlement of agricultural lands, construction of irrigation works, mining for all sorts of minerals and a remarkable exploitation of manufactures. All this will promote a demand for lumber. Another special demand is bound to crop up because of more active business conditions for coarse common lumber used for the manufacture of packing boxes. The cutting off of supply from Canada, through the operation of the Dingley tariff, helped the American box lumber trade for some time. But from present indications the large amount of coarse stock which was shipped over the line early in the year, is melting away and reports of a rising tide in box lumber demand are coming from all quarters." And we may add that not only in the United States half but in the British half of North America also, any great changes which will come upon the lumber business in the course of the period indicated—changes almost beyond the range of present imagination Canada with its vast timber resources, must ultimately share, despite the present check to the lumber trade under the Dingley tariff.

SOUTHERN COTTON CROP.

Writing on the cotton situation, a New York authority expresses the opinion that a reaction from the present low prices will surely come, and probably from a general reduction in the large estimates of the crop when the movement falls off materially within a few weeks as it probably will, or from indications of a large reduction in the acreage of the new crop. As cotton is an unprofitable crop at anything like present prices a considerable reduction in the acreage seems inevitable. A large majority of the cotton-growers are poor men and unable to cultivate unremunerative crops. They could not do it if they would and they would not do it if they could, for though the Southern man has as keen a sense of humour as his Northern brethren, fondness for work purely for the fun of it cannot be deemed a Southern charac-

teristic. Unless prices advance very much before the time for preparations for the new crop, towards the end of the month, there will be a large reduction in the cotton acreage. When such an intended reduction of acreage is plainly evident, the spinners will buy so freely that the indicated surplus of 675,000 bales will never appear in the markets at the end of the season and prices will be quickly advanced to a considerably higher level. The following is the table of estimates for the Southern cotton crop of 1897-98.

	Bales.
Alabama.....	1,100,000
Arkansas.....	852,000
Florida.....	60,000
Georgia.....	1,430,000
Louisiana.....	708,000
Mississippi.....	1,379,000
North Carolina.....	594,000
South Carolina.....	875,000
Tennessee, etc.....	395,000
Texas and Indian Territory.....	2,785,000
	10,188,000

TURPENTINE SITUATION.

The local situation in turpentine is very strong, and an advance of 2c per gallon to 51c was made this week. This time last year turpentine sold at 42c. It is expected that during the balance of the turpentine season in the South, the movement will be greatly decreased in comparison with the same period last year, and that the season will end March 31, with at least 10 per cent less crop than the previous year. The following table will show the amount of receipts of spirits turpentine at Savannah by months, from April 1 to Dec. 31, during the years of 1897 and 1896:—

	1897	1896
April.....	16,669	29,111
May.....	38,034	46,275
June.....	47,522	48,146
July.....	44,865	41,915
August.....	35,449	39,001
September.....	25,455	27,712
October.....	27,362	27,187
November.....	30,752	27,292
December.....	23,709	21,266
Total.....	292,317	307,905

The heavy movement during the last four months was a great surprise to every one interested in the trade, and it began to be suspected that the shortage in box cutting was not so "short," as was at first expected. The favorable weather during the autumn months, however, is said to have caused a greater yield from the trees. In June last an Antwerp firm began to purchase at about 24 cents a gallon, the lowest price of the year. The accumulation of stocks in the hands of the buyers became enormous, and even when other exporters were anxious to get supplies to fill orders, this persistent concern advanced the price steadily, to keep the others out of the market, until it finally reached 32 cents a gallon. Then the market was left open and a gradual decline took place, the price going down a few cents, but again advancing and during the past three months ranged between 29½ and 31 cents a gallon. Latest advices show the market as having recovered 32c at Savannah.

A NEW LIGHT.

The perfection of the vacuum tubes, the invention of Nikola Tesla, is expected to introduce a new light which bids fair to rival electricity and acetylene. By this process the inventor is able to produce from a radiating surface of about two hundred square inches a light approximating one thousand candles in illuminating power. He asserts that his vacuum tubes are not mere appliances, but that the invention involves the discovery of new principles and scientific facts hitherto unknown; moreover, he believes that he is "far from having attained the limit in the amount producible" from vacuum tubes. Since the discoverer has disclosed no details of his invention, however, it is impossible to do more than announce the fact that an epoch-making method of illumination has probably been found whereby an ordinary direct current supply current can be made to produce one hundred, and perhaps one thousand, times the quantity of light obtainable from an incandescent lamp. From the fact that the number of oscillations obtained from the supply current used by the inventor was increased in his vacuum tube to the number of 2,000,000 a second, one may be privileged to guess that this almost unimaginably high frequency was gained through the interposition of his much-discussed but still mysterious "oscillator." If only a modicum of what is claimed for the new light should prove true, it would "seem that we are on the eve of a revolution in the art of lighting comparable to which the substitutions of gas for tallow dips and of electricity for gas were but infantile efforts of human intelligence."

DRY GOODS NOTES.

Advices from Lyons report the silk market with prices hardening and quoted higher in some cases supported by strong views concerning affairs in the east.

The new spring collection of fine foreign dress goods shows the bayadere weaves as predominating in the new season's styles. The coming popularity of these weaves has afforded designers a wide range to exercise their talents in the production of novelties. The bayadere effects are shown in silk and wool mixtures in navy jacquard patterns, corded or rep effects, with overshot stripes of silk between the cords, braided effects of black on both coloured and self-ground. Matelass weaves in bayadere effects are also shown, the raised designs running across the piece, thus forming broken stripe or figured effects. Silk and wool poplins, the silk running to rich metallic colorings on more subdued ground, the design in the weave showing zig-zag stripes running bayadere. Besides the foregoing are fancy over-shot effects in silk and wool mixtures. Narrow mohair braid effects on dark colored grounds, also similar weaves on vigoureux and granite grounds are shown. Diaphanous weaves of the grenadine order are also included in the collection, many of these styles so arranged as to form a bayadere effect. Crepon effects on transparent grounds of a chiffon order are also shown; also various designs of lace weaves, which are chiefly in black, to be worn over a foundation skirt of a color that harmonizes well with black. Plaids are also included in the collection, as are the plainer effects of covorts, whipcords, vigoureux effects, reps, armures and kindred fabrics, adapted to tailoring costumes.

What is known as the Yorkshire heavy woollen district of England has for some years ceased to be so designated by those familiar with it, for the cloths of the classes that caused it to be thus named have not for a long time been manufactured in any great quantities, and there are houses that formerly sent out thousands of pieces a year of the stout fabrics, from which it derived its name, that now seldom, if ever, make either of the two, and yet have greatly increased their production of woollens. The year that has just ended has been distinguished more, perhaps, than any of its predecessors, if we except 1894, by an extended introduction of fancy cloths, and the tendency is still in the same direction.

In the shirt making end of the American linen trade, where the consumption of white linens has gone down to the lowest point ever touched since the introduction of printed and woven-coloured cotton shirtings, there is some talk of the re-introduc-

tion of platted bosoms for white shirts. They have appeared for full dress garments among the new things with the best outfitting trade, and should the fashion become general it will add to the sales of white linens. Platted bosoms were in universal wear twenty years ago. They require five to seven yards of cloth for every dozen, and the bosom trade alone was large and lucrative. Then an inspired Frenchman brought forward the single plait (or "shield" boom) for society dress, and it remains as the staple adjunct to the white shirt unto this day—it was the first blow to white linen cloth, and its sales among shirt makers fell off two-thirds.

There has been a good deal of speculation as to what would be the new shades introduced in chevots for autumn 1898, says the *Textile Mercury*. The various shades of browns and greens have had the changes rung on them so much during the past few seasons as to be almost done to death, and English manufacturers are exercising their wits and ingenuity to evolve something new. There is evidence that the best West End of London houses will favour for cheviot suitings a mixture composed of dark olive and green, in the proportion of about 75 per cent olive to 25 per cent or even less of green of a medium shade for warp and weft. This gives a cheery-looking slate mixture. The dulness of this combination is relieved by a thread of black and red twist in warp and weft which forms a check about an inch and a half. A better effect still is produced by threads of the twist placed so as to form a double check. The weave, as usual, is either plain or two and two twill.

Corded effects in wash fabrics are prominent in the new season's displays, so arranged to form stripes and plaids.

It is quite evident that the tailor made suit is to be largely revived in the coming season. Wholesale houses are importing large lines of chevots. These run to Scotch effects in plaids, stripes and mixtures in shades of tan, brown and light greens. Many of these are reproduced from men's wear fabrics, but are made lighter in weight in accordance with the requirement of a dress fabric.

THE PANAMA CANAL.

The long-time proposed and attempted cut through the neck of land separating the Caribbean Sea from the Pacific Ocean, which has cost so much in lives and money, is evidently not yet dead. The shareholders in the last great effort made by the celebrated French engineer, DeLesseps, are naturally very loth to resign all hope of a mitigation of their losses, which exceeded, it is believed, sixty millions sterling, the greatest loss ever incurred by an industrial undertaking. They have formed a new company, apparently governed by respectable men, whose ideas, from the half-yearly statements, are to report that the work, though difficult, is possible; to keep open all cuttings already made; and if possible to sell their legal rights and their "works" to the American Government, which, however, so far inclines to believe in the Nicaragua route, though it is "inspecting" Panama. It is quite possible that if an honest Government, or, better still, two Governments, acquired the right to cut the canal, the work could be accomplished, but no private company will ever complete it. The expense will be too great, and the death-rate among the labourers, which military discipline might reduce, will be too high. The best calculation we have ever seen of the fresh cost is thirty millions sterling and thirty thousand lives, negroes perishing in the isthmus as rapidly as white men. No race, in fact, seems as yet to have acquired immunity from tropical miasma, though in Europe large classes of workmen survive most horrible conditions.

THE BLUMENTHAL FAILURE.

J. H. Blumenthal & Sons, clothiers, Montreal, whose assignment in trust to James Roger Gault Bros. Co. Ltd., was mentioned last week, made an assignment to the Court yesterday afternoon on the demand of M. L. Schloman, who is a creditor for \$875. The creditors number some seventy or more, namely:—Messrs. Gault Bros., Montreal, who are creditors to an unstated amount, but which is believed to exceed \$80,000; H. H. Wolff & Co., also unfiled; E. A. Small & Co., \$5,024; M. Vineberg & Co., \$13,882; B. A. Boas & Co., \$1,251; Edgar Swift & Co., \$2,503; J. Fisher, Sons & Co., \$6,092; A. A. Macdougall & Co., \$8,573; Finley, Smith & Co., \$1,933; A. Racine & Co., \$1,459; Skelton Bros., \$1,483; S. Greenshields, Sons & Co., \$7,010;

Waldron, Drouin & Co., \$3,171; and in addition the following smaller amounts: — Doull & Gibson, \$556; Belding Paul & Co., \$58; Wm. Clapperton & Co., \$153; L. A. Cloutier, \$86; Canada Paper Co., \$27; A. Couvrette & Fils, \$225; T. H. Carter, \$12; Carter & Goldstein, \$2; J. Burns & Co., \$25; Corp. of Montreal, taxes, \$382; Friedman Bros. & Co., \$190; M. Fisher, Sons & Co., \$720; Eagle Brand Mfg. Co., \$429; Gilmour, Scholfield & Co., \$13; F. Galibert, \$796; Thos. May & Co., \$448; McLea, Walbank, \$185; Merchants Warehousing Co., \$16; A. O. Morin & Co., \$395; Montreal Gas Co., \$39; Provincial Government taxes, \$852; M. L. Schloman, \$875; Hy. Campbell & Co., \$433; Liddell, Lesperance & Co., \$12; H. Lamontagne & Co., \$17; Hiram Levy, \$287; Lailey, Watson & Co., \$50; Thibaudau Bros., \$209; Royal Electric Co., \$532; J. C. Wilson & Co., \$12; W. E. Walsh, \$65. Outside creditors are: John McDonald & Co., Toronto, \$3,788; Corticelli Silk Co. St. Johns, Que., \$24; Galt Knitting Co., Galt, Ont., \$1,853; P. Garneau & Fils, Quebec, \$9,004; J. Hall & Co., Brockville, \$1,038; Hutchison, Nesbitt & Auld, Toronto, \$2,250; Hussick Hosiery Co., St. Johns, Que., \$270; J. A. Teskey, Appleton, Ont., \$1,375; Sanford Mfg. Co., Hamilton, \$2,360; Williams, Greene & Rome, Toronto, \$781; W. R. Brock & Co., Toronto, \$1,363; E. Bisseau & Co., Toronto, \$510; E. & S. Currie, Toronto, \$157; J. Calder & Co., Hamilton, \$4,043; P. Baril, Warwick, \$39; German Artistic Weaving Co., New York, \$9; Joss and Loevenstein & Co., Prague, Germany, \$165; Parker, Hodgson & Co., Bradford, Eng., \$667; Lancaster & Co., Plymouth, Eng., \$759; Arthur & Co., Glasgow, \$1,867; Boyd, Caldwell & Co., Lanark, \$1,134. There is owing to the landlord, B. A. Boas, whose lease for five years is said to be secured by one of the largest creditors, \$683 and to F. Lapointe, (rent), \$3,000; *La Presse* advertising, figures for \$1,304, with other city papers to hear from on contracts still running. J. H. Blumenthal's claim amounts to \$1,500 and Mrs. J. Blumenthal \$4,151. The total liabilities it is expected will come close to the original estimate, if these do not exceed \$140,000. The assets are variously given as between \$80,000 and \$85,000, and it will be gathered with such a deficit the composition will probably not reach 60 cents on the dollar. There has been some stir created by reason of a report gaining currency that goods to a considerable amount had been pledged with a city firm, and the representative of the largest Toronto creditor was hot upon the scent during the week. It is also remarked in the dry goods trade that Messrs. Blumenthal bought freely in the fall, and in one instance opened an account with a local tailors trimmings firm with whom they had not done business for many years. The goods bought however, were somewhat unsalable, and were pushed by the house in question.

ANSWERS TO CORRESPONDENTS.

NORTH BRITON, Quebec.—When one says "English," one does not mean the people of the larger of the three or four divisions of the United Kingdom, but "all who speak the English tongue and are subjects of the Queen."

SULPHITE, Chatham, N. B.—Better go slow. There is considerable being dumped on the English market of late; and though prices are about \$5 a ton better, this is mostly due to the influence of the Association recently formed in the States; it may be more than offset by the forthcoming product of Canadian mills. Russia is a large producer also.

E. N. L. Goderich, Ont.—Arrived too late for current issue.

PCLF, Ottawa—Prospects doubtful; bonus opposed.

X. Y., St. Catharines, Ont.—The power is about 1,600 H. P. There are opportunities for better investments than No. 1 you name. No. 2 is worth holding.

LEGAL RECORD, &c.

WRITS ISSUED PROVINCE OF QUEBEC.

Jan. 6.

Montreal—A. Walker vs Dimase Baignet, \$2,000; M. Vezina vs Chas. Benoit, \$178; J. Fisher et al vs Dme. A. Lacroix et vir, \$325; Brown Bros. Co. vs E. Lanouette, \$191; J. B. Caverhill et al vs L. H. Laramée et al, \$1,337; La Ville de St. Louis vs Dme. Philomene Neveu et vir, \$900; O. Desaulniers vs Dme. M. Picard et al, \$260; W. Holmes vs W. A. Reburn, \$232; W. Fraser vs Rostonselky, \$336; J. N. Emard vs A. St. Pierre, \$650.
Ville of St. Louis—H. Chamberland vs Wilfred Charette, 400

Jan. 7.

Anc. Lorette—X. Tremblay vs Alf. Marcotte, 488
Montreal—J. Alexandre vs Albert Dumler, \$330; A. Joyce vs W. T. Hart, 31 class; C. McArthur vs E. A. Martineau, \$774; Hon. Jas. McShane vs Hy. Peters, \$109; J. Baxter vs Richelieu Printing Co. et al, \$200.
Quebec—C. E. Perreault vs Quebec & Lake St. John Ry. Co. (Dmgs), \$4,000.
St. Louis—Town of St. Louis vs Dme. Israel Charbonneau, \$900.

Jan. 10.

Montreal—J. S. Hall et al vs J. Amess, \$248; H. Barsalou et al vs J. Baxter, 1st class; W. G. Henderson vs J. Baxter, 1st class; L. C. Labelle vs Dme. M. Castonguay et vir et al, 1st class; C. Lorilleux vs C. A. Choullou (disputed) 3d. class; J. Young vs H. Creed, \$221; A. Robert vs D. Cyr et al, \$247; E. A. Wallberg vs A. W. M. Kelly, \$193; S. Diaperault vs Promotive of Arts Assn. Ltd., \$200; A. Leclaire vs C. A. Sylvestre, \$2,030; Merchants Bank of Halifax vs E. A. Thompson, \$224.

Jan. 11.

Hatley—A. LeBaron vs E. Farmer, 417
Montreal—J. Auld vs J. Gardner, 231
Quebec—H. Boulet vs Ignace Bilodeau (Dmgs), 2,000
St. Sauveur—T. Pampalon vs Alf. Robitaille, 826
Sherbrooke—W. Agnew & Co. vs L. E. Chamberlain, 901

Jan. 12.

Montreal—D. Beers vs J. A. Bolveau, \$3,265; Dme. M. Papineau et al vs H. G. Cadioux, \$3,098; J. T. Archambault et al vs Geo. DeBeaujeu, \$1,510; J. T. Archambault et al vs G. M. Drolet, \$1,139; Globe Printing Co. vs J. P. Graves, \$300; S. Filiatrault vs E. Stevens, \$850; W. Farrell vs J. H. Smith, \$184; Dme. M. C. Huguonin vs M. Valentini, \$240; Ontario Basket Co. vs John Paxton & Co., \$491; P. X. Craig vs Alex. Walker, \$650.
Potton Tp—J. O'Halloran vs A. A. Mooney, 2,000
St. Edouard—H. Lusier vs Chas. Bedard, 1,000
St. Michel, Nap.—I. Fortin vs A. C. Bourdeau, 1,033

WRITS ISSUED, ONT.

Jan. 6.

Cornwall Tp—W. Colquhoun vs Trusts & Guarantee Co. Ltd. & Sarah Baker, \$6,501.
St. Catharines—Bank of Toronto vs H. J. Symmes, 2,500
Sudbury—N. Simpson vs Eleanor & Stuart Jenkins, 683
Toronto—J. H. Best vs Bannockburn Gold Mine Co. Ltd., \$302; J. Stauffer et al vs Manufacturers Guarantee & Accident Ins. Co., \$650; J. A. Warrell vs S. & M. L. Parry, \$847.
Toronto Tp—A. Lawson vs Win. Stanfield & wife, 829
York Tp—W. Brown vs A. & Wm. Hoover, 527

Jan. 7.

Magnetawan—J. Turner & Co. vs John Arthurs, 806
Oneida—Margt. McCloy vs Thos. McCloy, 835
Ottawa—Union Bank vs R. G. Code, \$800; Union Bank vs W. D. & M. A. Morris, \$1,400.
Toronto—H. J. Caulfield & Co. vs J. Backrack & Co., \$372; In-corp. Synod of Toronto vs J. K. Fiske, \$1,930.
Wabigoon—Bertram Engine Works Co. vs W. P. Johnstone, \$316.

Jan. 10.

Brampton—J. Kenney vs Joseph Foster et al, 324
Barford—E. P. Fox vs Burford Canning Co. Ltd., 541
Dorchester—J. Common vs Neely & Durand, 414
Hamilton—Margaret Carney vs Kate Pentecost & Jas. O'Connor, \$2,000; J. Dykes vs G. F. Webb (dmgs), \$1,000.
Orillia—W. McMaster vs Smith Doolittle et al, 647
Oxford W. Tp—W. Sackrider vs Edwin Thornton, 2,400
St. Catharines—Vautuy & Fairbank vs Garrow & Co., 1,195
Toronto—Gault Bros. Co. vs Army & Navy Clothing Co. Ltd., \$3,041; Doull & Gibson vs Army & Navy Clothing Co., Ltd., \$1,895; Albrecht & Albrecht vs Jas. Blackhall, \$881; H. Hoerr vs B. Heck & E. Gegg (dmgs), \$5,000; J. A. Worroll vs S. & M. L. Parry, \$620; T. Webb vs R. K. Sprule, \$411.
.....—G. P. Sillis vs Ottawa, Arnprior & P. S. Ry. Co. (dmgs), \$5,000.

Jan. 11.

Belleville—Bank of Montreal vs Walker Foundry Co. Ltd., \$332.
Chesley—M. Fisher Sons & Co. vs Wm. & Robt. Halliday, 412
Dorchester S.—Elith H. Burgess vs Amos Charlton, 406
Hagarty—A. P. Williams & Co. vs J. C. & Wm. McDonell, 1,279
Kingston Tp—Atlas Loan Co. vs W. A. McLeod et al, 3,302
St. Catharines—M. White vs Thos. Hennessy, 600
Toronto—D. Fauld vs Joseph Kehl, \$5,400; Riordan Paper Mills vs J. C. McLaughlin, \$5,214; M. E. Morrison vs Select Knights A. O. U. W., \$2,120.
Toronto Junction—J. Murchy vs Toronto Junction Foundry Co. Ltd., \$856.
Trafalgar Tp—J. Dean vs David Williamson et al, \$344 & 351
Uxbridge—Rachel Morely vs J. F. Branscombe, 2,075
Yarmouth—J. Gilbert vs W. H. Mills, 2,059
Cleveland, O.—Atlas Loan Co. vs Alf. & Matilda Cono, \$782
.....—Isabella Lake vs Select Knights of Can., 2,900

Jan. 12.

Flos Tp—North Scot. Can. Mortgage Co. vs Geo. Snider.	884
Ottawa—W. McVittie vs A. P. Mutchmor et al, \$895; Macnee & Minnes vs P. Rochon & Co., \$1,084.	
Pictou—H. M. Wilson vs W. Boulter & Sons (dmgs)....	2,000
Toronto—W. Mulock exr. vs Dugald & J. McCall, \$4,389; J. Henderson vs R. J. Wilson et al, \$953.	
Vaughan Tp—M. Mulock vs Jno & Jas. Mulock.....	439
Windsor—Frontier Lodge No. 45, I. O. O. F. vs Magdel Guindon, \$422.	
York Tp—I. Dollery vs Abraham Hoover.....	8,609

WRITS ISSUED MAN. & N.W.T.

Jan. 6.

Carberry—Stobart Sons & Co. vs J. B. Henderson.....	1,387
Elkhorn—F. H. Thomas vs Elkhorn Milling Co.....	2,995
Winnipeg—Bank of Ottawa vs W. W. McMillan.....	19,828

Jan. 7.

Holland—J. T. Pennington vs Fanny C. Hall.....	517
--	-----

JUDGMENTS RENDERED, QUEBEC.

Jan. 7.

Montreal—Dme. Ellen McHenry agt Pat. King et al, 1st class; E. Tougas agt R. H. Stephens, \$302; C. Woodward agt Jas. Snowdon, \$950; G. DesSerres agt De. Edouard Tremblay, \$583.	
---	--

Jan. 10.

Montreal—A. Masson et al, agt. Eugene Globensky et al, \$1,318; J. W. Ross, esq. agt. J. B. Menard, \$5,26; B. Shepherd, agt. Jas. Skolly et al, \$269.	
---	--

Jan. 11.

Montreal—D. Beers agt J. A. Beliveau, \$3,265; E. May agt Dme. Thos. Davidson, \$375.	
---	--

Jan. 12.

Charlevoixville—A. H. Gilmour agt C. B. Jamieson.....	660
Contrecoeur—Credit Foncier agt Dme. A. E. Gervais....	560
St. Michel, Nap—J. C. Poissant agt A. C. Berudeau, \$1,490; A. Penier et al agt A. C. Berudeau, \$329.	

JUDGMENTS RENDERED, ONTARIO.

Jan. 6.

Burford—Norton Mfg. Co. agt Burford Canning Co. Ltd.	449
Toronto Junct—C. A. Pison agt Toronto Junction Foundry Co. Ltd., \$325.	

Jan. 7.

Kinloss Tp—J. Gaunt et al, exrs. agt Wm. McDonald....	742
Limehouse—Cathe. Lambert agt Nathaniel Brown.....	517

Jan. 10.

Brampton—Mary J. Dolson agt J. M. Barker.....	800
Burford—E. P. Fox agt Burford Canning Co. Ltd.....	541
Hamilton—Mary J. Walker agt David Bewicke.....	523
Nepean Tp—H. C. & C. A. Lewis agt Michael & Mary Burke, \$805.	
Pickering Tp—J. Emerson agt Jas. & J. N. Hoptop.....	333
Ridgetown—M. Fisher Sons & Co. agt R. Davidson.....	710
Toronto—Dominion Bank agt Wm. Carter, \$1,463; D. J. G. Wishart agt Hy. & C. Minister, \$1,197.	
Weston—Copland Brewing Co. agt John Balley.....	410

Jan. 11.

Grimshy S. Tp—Maud M. Zimmerman agt Rebecca E. Wilcox, \$7,995.	
Murray Tp—Freehold Loan & Sav. Co. agt J. F. Stacey..	451
Windsor—Imperial Bank agt James Oliver.....	500

Jan. 12.

Beaverton—Bank of Montreal agt H. & N. C. Westcott & Son, \$310.	
Fort William—Morton & Co. agt E. A. Carpenter.....	751
St. Vincent—Canada Perm. L. & S. Co. agt J. B. Campbell, \$495.	
Toronto—F. E. Gibbons agt Patk. Smith.....	678
.....—J. W. Card agt P. Hicks et al.....	793

JUDGMENTS RENDERED, N.S.

Jan. 6.

Bridgewater—R. A. Logan & Co., drygoods, &c., for....	1,092
North Sydney—John Greener, lobsters, for.....	518

Jan. 12.

Bridgewater—Otto Wile, general store, for.....	1,519
--	-------

JUDGMENTS RENDERED, B. C.

Jan. 6.

New Westminster—Wintermute Bros., furniture, for....	853
--	-----

Jan. 10.

Sandon—D. S. Wallbridge, mining agent, for.....	788
Vancouver—X. McPhillips, physician, for.....	886

JUDGMENTS RENDERED, N.B.

Jan. 10.

Moncton—Dunlap & Co., wholesale grocers, for.....	6,235
St. John—Mrs. Mary Kane, millinery, for.....	727

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

Jan. 6.

Killarney—Noble Bros. Co. to J. L. Murphy.....	4,560
Mattawa—A. Quesnell to L. H. Timmins.....	587
Peterboro—Margt. & John Frazer to Stratton & Hall....	978
Sudbury—M. Rothschild to J. Rothschild.....	550
Toronto—W. C. & Janet A. Tanner to J. Wilson.....	772
Warwick—J. S. Clark to J. Thomas et al.....	981

Jan. 7.

Camden Tp—Wm. Elgie to Sutherland-Innes Co. Ltd..	1,816
Ottawa—Paynter & Abbott to Mary A. Paynter, \$621; W. H. Smith to A. G. Sparks, \$4,200.	
Pembroke—C. S. Smyth to C. Chapman.....	700
Westminster Tp—F. J. & C. J. Spettigne to G. W. Francis, \$850.	

Jan. 10.

Beaverton—Jas. Lytle to G. Veale.....	700
Hamilton—N. A. McLean & Geo. Smyth to Grant Lottridge Brewing Co., \$3,666; L. W. St. John & wife to Grant Lottridge Brewing Co., \$3,666; L. W. St. John & wife to Grant Lottridge Brewing Co., \$2,200; Sophia & Emanuel Wolfe to Caroline Hirsch, \$700.	
Himsworth—Hy. Marsh to G. P. Magann.....	2,000
Leamington—Chas. Creighton to J. E. Johnson.....	3,700
Pictou—J. S. Williams to H. Wellbanks.....	1,670
Toronto—Harriet E. Brown to C. E. Brown, \$2,774; Miss Minnie Brown to F. J. Brown, \$1,000; J. T. McLeod & S. Graham to M. Fisher, Sons & Co., \$3,491; Hy. Russell to O'Keefe Brewery Co., \$4,660.	

Jan. 11.

Chatham—W. F. Smith to G. G. Taylor.....	574
Gravenhurst—W. H. Wilson to W. A. Warren.....	1,121
Guelph—W. B. & J. B. Ker to J. Smith, \$700; Chas. Law to C. Thomson, \$2,925; David Martin to Esther Saunders, \$2,018; J. B. Williams to W. A. Williams, \$2,393; J. B. Williams to H. Gummer, \$600.	
Oil Springs—Wm. MacGregor to Sophia MacGregor.....	1,520
Prescott—Mrs. Margt A. Brouse & Ruby Carman to Mrs. H. B. Wiser, \$6,000.	

Jan. 12.

Emily—Mary A. Callaghan to J. J. Lundy.....	1,031
London—N. I. McDermid to J. H. McKinnon.....	1,300
Ottawa—T. E. Buchanan to Glover & Brats, \$899; Anne & John Taylor to E. C. Arnoldi, \$770.	
Owen Sound—Jno. & Robt. Corbett to Merchants Bk. of Canada, \$4,665.	
Pembroke—J. W. & Sarah Carmichael to T. D. Carmichael, \$600.	
St. George—Jno. Woodley to Rhoda Wilson.....	1,028
Sarnia—Jno. Langwith & Wm. Richmond to Walkerville Brew. Co., \$1,000	
Thurlow—Miss Martha Elmy to R. Monck.....	576
Toronto—Isabel Davids to Mary A. Riddell.....	742
Montreal—Blasting & Dredging Co. Ltd. to Molsons Bank	8,750

CHATTEL MORTGAGES, B. C.

Jan. 6.

Erie—Elzth. & C. S. Mabee, merchants, for.....	946
Sandon—Chas. Pearson & J. B. Fisher, hotel, for \$1,000; Chas. McInnes, hotel, for \$850.	

BILLS OF SALE, PROVINCE OF ONTARIO.

Jan. 6.

Mattawa—C. LeMarche & Co. to O. N. Gauvreau.....	1,038
Sturgeon Falls—Hugh Baxter to W. Baxter.....	2,500
Trenton—Gilmour & Co. to McArthur Bros. Co.....	810,310

Jan. 7.

Ottawa—J. P. M. Lecourt to Alice St. Denis.....	1,000
Windsor—Alex. Laforge to E. & J. Lassaline.....	1,250

Jan. 10.

Leamington—Post Printing Co. to C. H. Creighton.....	5,000
Toronto—John Macoun to Ada M. Macoun, \$2,000; W. G. Ritchie to Alice Ritchie, \$779.	
Trenton—Gilmour & Co. to McArthur Co.....	10,948

BILLS OF SALE, N.S.

Jan. 6.

Jeddore—I. A. Hopkins, general store, for.....	600
--	-----

Jan. 12.

North Sydney—Thos. Gannon, liquors, for.....	1,122
Truro—F. C. Faulds, hotel, for.....	1,218

TRADE OPPORTUNITIES.

The Granby Rubber Co. will this coming season build two large additions to their factory at Granby.

A large English syndicate, represented by Mr. R. D. McGibbon, this city, proposes to erect hotels at Montreal, Toronto, Halifax, Ottawa, Niagara Falls and other points in Canada. The hotels are all to be fire-proof, and the plans have been prepared by Mr. Bruce Price, of New York, the architect of the Chateau Frontenac, Quebec.

A scheme is being agitated in Toronto for the erection of a building in which horse shows, temporary exhibitions, political meetings, conventions, and all manner of indoor sporting gatherings could be held. There is no building of the kind in the Province. H. P. Good the promoter estimates that the structure could be put up and equipped for \$125,000, and proposes to raise a capital of \$150,000 by issuing 15,000 shares at \$10 each, each share giving free admission for a year.

The permanent reconstruction of the burned portions of the St. Charles Seminary, Quebec, will not be commenced until spring. A temporary roof will be put on this winter.

The tenders for the construction of a new iron bridge over the St. Francis river, to replace the Aylmer bridge were opened at Sherbrooke last week and were as follows: Pittsburg Bridge Co., \$12,174, weight 268,000 pounds; Edge Moore Bridge Co., \$12,746, weight, 310,000 pounds; the King Bridge Co., \$14,400, weight, 340,000 pounds; Vermont Construction Co. \$12,000, weight, 290,000 pounds; Dominion Bridge Co. \$8,886, weight 284,000 pounds. The latter were awarded the contract.

W. J. Knowles, late vice-president of the Goold Bicycle Company, Brantford, is organizing a new company for the manufacture of bicycles in Canada.

The contract under which Winnipeg is lighted at present expires in April, and if renewed will have to be renewed for three years. The council have called for tenders on an electrical plant such as would be required.

The possibilities of introducing hardware specialties to advantage in the British market, it is said, were never better. The most effective way of introducing goods there is the system of sending samples aided by a competent salesman.

If a suitable site can be got, New York capitalists will erect a pulp mill at St. John, N.B. This makes the third mill talked of.

The crop of flaxseed in the United States promises to be unexpectedly small, and the trade believe that the market may reach an import basis in 1898.

Tenders will be received up to the 15th January, at a rate on the dollar, for the purchase of the stock of Dry Goods and Shop Furniture, owned by the late P. J. Walsh, Kingston, Ont., amounting to about \$7,000.

Three thousand dollars will be spent in the erection of a lodging and coffee-house connected with the Trinity mission at Winnipeg.

Work on the Nepean Point bridge at Ottawa will soon be commenced. The money will be floated in a few days and operations begun in time to obtain the full benefit of the Ottawa bonus, which expires in March. The piers will be constructed this winter.

Bearing upon the outlook for increased trade during the present year. The Perth car works are working full time on an order for 1,500 freight cars, which are to be ready for use by March 1. Thirteen new locomotives, six of which are of the Baldwin compound type, will be built at the Canadian Pacific shops at Montreal this winter.

Mr. McLeod Stewart, a prominent spirit in the Georgian Bay ship canal scheme is about to visit England again to submit final proposals to investors.

The following building permits were issued last week in Toronto:—J. McIvor, a second-storey addition to store at 1458 Queen street west, cost \$900; A. J. H. Eckhart, two-storey brick dry kiln, north side of Esplanade, west of Bay street, \$200; Park Bros. and Company, a one-storey brick warehouse, 83 to 87 Wellington street west, \$3,500.

Kenneth Mackenzie, of Kenneth Mackenzie & Co., wholesale grocers, Winnipeg, has arranged for an enlargement of the premises occupied by his branch business at Edmonton.

It is reported in Hamilton that the Grand Trunk will remove its bolt works to Montreal.

The department of inland revenue has received an application from a Prince Albert, Saskatchewan, company asking for permission to erect a malt house in that town.

Tenders are asked for the purchase of the estate of the Nelson Saw Mill Co. (in liquidation) Vancouver, B. C.

The bill to incorporate the Smith's Falls, Rideau and Southern R. R. has passed the Local House. The capital stock will be \$300,000. The road will run from Smiths Falls to Portland, Rideau Lake, Toledo, Easton's Corners, Merrickville, Oxford Mills and North Augusta. The company is empowered to use either steam or electricity.

It is said that among the buildings to be erected this year in Winnipeg will be an extension of the Grain Exchange block on Princess street. The building will include a commodious warehouse for Mr. F. F. Fairchild.

MONTREAL CLEARING HOUSE.

Total for Week Ending Jan. 13th, 1898.	Clearings.	Balance,
	\$16,085,498	\$2,194,702
Corresponding		
Week of 1897....	10,230,977	1,234,059
" " 1896....	10,953,406	1,672,603
" " 1895....	12,005,559	1,939,350

Financial.

Thursday Ev'g., Jan. 13th, 1898.

The present week developed an active stock market with extensive sales of favorite stocks and well distributed transactions in the remainder. Canadian Pacific within the week has advanced from 84 1/2c to 87 3/8. This stock closed in London last Thursday at 86 3/4, and continued to advance until yesterday when it touched 90 1/4. Pacific opened to-day in London at 90c and during the day fell away to 89 1/4 at which point it closed. Sales on the local exchange since last

writing total 14,704 shares, in and addition to this, this morning's business shows 2,000 shares having changed hands. Toronto Railway has sold to 14,299 shares, and has advanced from 89 1/4 to 93 1/4. Something like a financial sensation set in after going to press last week in Montreal Street owing to an official announcement that hereafter the company would pay quarterly dividends of 4 per cent. annually. The stock advanced with a jump from 236 to 243 1/4, and at this figure large blocks were sold. Sales of Montreal Street to day exdividend were made at 239 1/4 with 241 asked. A feature this week is the movement of Richelleu and Ontario in the direction of Toronto capitalists who are accumulating holdings of this security. During the week over a thousand shares have gone west, and sales being put through at the moment range from \$1.10 to 111, nearly 3 points advance. Montreal Gas formed the principal feature on Wednesday, when on large sales the stock sold from 198 1/4 in the morning to 195 3/4 bid and 196 asked in the afternoon.

There is a belief that the stock will be able to maintain 10 per cent. dividends notwithstanding electric light competition, owing to increased consumption in factories under the existing pressure of manufacturing. Royal Electric, quoted at 144 when last writing, broke during this week under reports of damage at Chambly, but this being disproved the stock has recovered, and sold this morning at 143 1/2 with 144 1/2 asked. There has been scattered trading in Cottons, Duluth rails, and Maritime Province investments. Banks have also come in for more attention. The money market is easy and in abundant supply, and this fact broadens the stock market and promises to afford continuation of activity, speculators being prone to sell on a quick turn.

Brazilian exchange for the week ending the 12th, is as follows.

Jan. 6	6 31-32d
" 7	6 15-16d
" 8	6 15-16d
" 10	6 15-16d
" 11	6 20-32d
" 12	6 15-16d

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	11	298	230 1/2	230 1/2
Cominere.....	48	135	134 1/2	126 3/4
Jacques Cartier.....	237	98 1/2	93 1/2	.....
Toronto.....	22	220	228	226
Molson's.....	76	204 1/2	204 1/2	190
Merchants.....	55	178 1/2	177 1/2	174

MISCELLANEOUS.

Can. Pacific.....	14,704	88 1/2	85	55 1/2
Montreal Gas Co.....	7075	194 1/2	192	187 1/2
Duluth Pfd.....	125	6 3/4	6 1/4	7
" Common.....	100	3 1/2	3 1/4	3
Royal Electric.....	7005	143 1/2	140 3/4	125
Halifax Trn. Co.....	873	11 1/2	11 1/2	79
M. S. R.....	8205	243 3/4	236	222
" (New Stock).....	1323	241 1/2	234	.....
Toronto St. Ry.....	17 99	93 1/2	89 1/2	78
Comm. Cable.....	730	182 3/4	182	165
Rich. & Ont.....	1482	111	108	89 3/4
" (Bonds).....	\$2,500	110	110	.....
Mont. Cotton Co.....	305	1 3/4	1 3/4	125
Dom. Cotton Co.....	223	99	97	90
Dom. Coal Pfd.....	245	106	106	.....
Dom. Coal Bonds.....	\$1,500	100 1/2	100 1/2	.....
Intercolonial Coal.....	100	34	33	.....
Peoples Hc. & Ldg.....	50	39	38 3/4	.....
P. H. & L. Bonds.....	\$13,000	84 1/2	84 1/2	.....
St. John Railway.....	25	125	125	.....

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g, Jan. 13th, 1898.

The movement of trade this week shows expansion over last. Travellers have generally met with good business in the country, but the want of snow is retarding somewhat the full measure of orders. Boot and shoe men report orders for spring ahead of last so soon at this date, and the same may be said of hardware. In dry goods there is on the whole a satisfactory outlook, but present indications bear out the idea that considerable caution is being exercised in credits. The unseasonable weather moreover before Christmas obliged many retailers to carry over considerable stock, the demand for which falls off after New Year, and these several circumstances restrict movement at the moment. The grocery trade is moderately active. Sugars have declined 1/2c owing to weakening beet. Molasses continue firm and tend higher, canned tomatoes, corn and peas maintain the advance, and fancy prices are talked of before new pack. In paints and oils; an advance of 2c has been made in turpentine seal oil has also advanced; other lines are steady to firm. A new cut nail schedule has been issued, and for certain sizes of coil chain a slight advance is recorded owing to light stocks. The chemical and drug market shows Cream of tartar strong, glycerine, firmer, castor oil 1/2c lower. In produce, butter and cheese are unchanged with firmness characterizing each, and United Kingdom reports favoring an advance. Eggs have advanced from 1s to 3s as to quantity for fresh and near by stock.

BUTTER AND CHEESE.—Local buying is all that characterizes butter. Finest creamery jobbing out at 19c to 19 1/2c. Exporters are meantime doing little, but this indifference is expected to give way before long. It is estimated that supplies in the United Kingdom are some 31,000 cwt. or

62,000 boxes less than last year at same date. The cheese market is without new feature. Sufficient business passing, however, lends considerable interest to the situation. Prices are firm at 8 1/2c for finest white, and 8 3/4 for colored. Liverpool cable unchanged at 48s. 6d. There is reported to be more confidence in the future value of cheese on the other side.

CHEMICALS AND DRUGS.—A fair business for the season is reported in heavy chemicals. Bleaching powder which ruled steady in England until November, and in the following month took a sudden drop of 20s a ton owing to want of agreement between sellers is still weak, and prices for early delivery in 1898 is now £5. 6s at makers works. Ammonia soda has advanced on the other hand 5s per ton in consequence of heavy sales having been made ahead. Caustic soda which for some time has pursued an uneventful course abroad is unchanged, chlorates of potash and soda, have fallen steadily and are now importable at 1 1/2c per pound less than last year. On spot bleaching powder is held firmly for stock on hand at \$1.00 to \$2 and will likely remain so until the spring. Bordeaux advices report cream of tartar higher at 7s 6d to 7s 10b. Pure alkali has also advanced 5s per ton, and supplies here are scarce. Nitrate of soda, crude brimsone and borax are distinctly firm, as are sulphuric muriatic and nitric acids. In the drug market there is a fair amount of business doing mostly however in proprietary goods, buyers being well supplied to all appearances with winter necessities. Quinine and opium are steady, advices on the latter representing that foreign markets are relatively higher than what obtains in New York. The position of codliver oil which has remained steady thus far in the winter shows signs of weakening. Prices in Norway on many brands are lower than they were, while London, which carries a large stock, is also easier. There is one redeeming feature in the situation, however, and that is the present price is low. Nevertheless, it has been lower in times past, and, with an absence of demand and an accumulation of supplies, could again touch low-water mark. Castor oil is quiet and lower at 9c to 9 1/2c. Glycerine is firmer, and higher prices are expected in the near future. We quote 22c to 25c per pound.

CEMENT.—Business in small lots continues to be of fair proportion, and with stocks carried over into the new year smaller than last season, firm prices are quoted. We quote English brands \$2.10 to \$2.20, Belgian \$1.85 to \$2 per barrel ex-store. Firebricks are unchanged at \$16 to \$21 per 1000 as to brand.

FEED.—Offerings of bran are small, and the tone of the market is firm. Ontario bran has advanced 25c to 50c per ton, and is now quoted at \$10.75 to \$11.50. Manitoba is unchanged at \$11.50 to \$12.00, with the usual advance for shorts. The demand for hay in small lots continues steady at \$10.60 for No. 1, and \$80 to \$8.50 for No. 1.

FLOUR AND MEAL.—In sympathy with the decline in wheat, millers are asking less than formerly. There is a fair trade doing with the maritime provinces, and also on local account. The last disposition of buyers creates the impression that stocks are getting down, and now that flour has dropped from fancy figures, a good movement will probably set in towards the end of the month. Oatmeal is slow at \$8.25 for standard, and \$8.45 for rolled oats per barrel. The present position of the raw article, of which large quantities are said to be accumulating, both in the west and in Manitoba, seemingly dissipate any hope the recent temporary advance on spot had, that oatmeal would become dearer.

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best

CIGARS

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

Made and Guaranteed by

S. DAVIS & SONS

GROCERIES.—Granulated has declined 1/2c to 4/4c. owing to weakness in beet. Austrian granulated is quoted at 4c. and yellows 3 1/2c to 3 3/4c as to quality at the factory. London cables raw market 9s. 3d. for January, and 9s. 4 1/2d for February. The situation in molasses is growing stronger every week, and bids of 28c. are said to have been refused for a lot of new Barbadoes. Some old stock sold recently at 25c, but what is now held cannot be bought under 26c. Porto Rico advices state that no molasses will be available for exportation until the beginning of next month, and indications are, that the coming crop will only be a moderate one, many planters having reduced growth owing to the unprofitable basis of production in recent years. Syrups are in small supply in refiners hands, and the offerings are confined to bright at 2c to 2 1/2c per lb. In canned goods the firmness already noted continues, and further improvement in tomatoes, corn and peas, is looked for. Dried fruits are in fair request, currants and sultanas are statistically firmer abroad. From the beginning of the season to the end of December the arrivals of sultana raisins at Liverpool reached 537,586 packages, which quantity was 34,885 packages less than for the same length of time in the preceding year. The demand for coffee is confined mainly to peddling lots. The Brazil markets are lower, with an increased disposition to make sales. Spices are unchanged. Pepper continues to show decided firmness, cloves are also stronger in view of the falling off in Zanzibar shipments. A fair volume of business is doing in rice, and while no change has been made in quoted values, the market is firmer.

HARDWARE.—Cut nail manufacturers have adopted a new schedule, (see prices current). Coil chain is notably dearer on some sizes owing to short stocks, namely 3-16c, 1/2c and 5-16. The recent advance in sisal and manilla rope is maintained. Calcutta advices continue to report jute advancing, whilst London cables market firmer under a good enquiry. Manilla shipment 3 15-16c to 4c sisal 3 7-16c to 3 1/2c. Business in hardware lines shows symptoms of resumption after the holidays. Wholesale houses have for the most part completed stock-taking. In metals, some improvement is reported, but in actual dealings very little is transpiring. London cables pig tin advancing, 3 months futures closing at

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.

£63. 15s on Wednesday. Copper according to same announcement met a slight reduction on same day closing 8s 9d lower at £48 15s 0d. Spelter quite firm at £13. 2s 6d for ordinary brands. Manchester, Eng. advice to hand says of the metal situation in Britain. Pig iron has fluctuated to the extent of about 5s per ton, present prices, as compared with those a year ago. Copper at the present price is some £3 lower than January last year, tin is higher in the same comparison.

Hops.—For good to choice Canadian hops 13c to 16c is asked. Yearlings are offered at 6c to 8c. Supplies of hops in Great Britain are stated to be well cleaned up, and stock elsewhere on the continent is small. It is considered probable in view of this that exports from the U.S. during the next six months will be large. Europe has latterly taken an unusual quantity of the medium grades of States and Pacifics, and prices for such goods are consequently higher. About 2c advance has, in fact, taken place in interior American markets during the past three or four weeks. Business with home brewers is rather slow at the moment owing in a good measure to the fact that requirements are being met to a considerable extent from stock that is going forward on old contracts.

LEATHER AND HIDES.—Boot and shoe manufacturers report spring orders considerably in excess of last year, and whilst in no particular hurry to contract for large lots of leather at the prices ruling, are looking around in a jobbing way. A meeting of the Ontario tanners was held in Toronto, Wednesday, to consider the leather situation, but up to the present, the intention of this meeting has not become known. In the hide market an advance of 1/2c. is still being paid for beef hides by independent dealers, but the Association price continues on the basis of 9c., and the higher figure is only paid occasionally in order to placate regular sellers. Compared with this time last year hides are very scarce, and it is supposed considerable peddler buying is going on in the country on U.S. account. Lambskins have advanced 10c. each, and are now 90c. each.

PAINTS AND OILS.—Turpentine has advanced 2c to 51c per gallon net. The position of this oil in view of the firmness in the south, which is asisted by the estimate that crop at end of March will figure out 10 per cent short, and in view of the curtailed production the coming season, together with an expected increased consumption this year, predicts a continuation of the price for some time to come. Linseed oil is firm at the advance noted a week ago, viz 48c net cash. Liverpool quotes 3d advance at 15s 9d, but the trade are generally following a conservative policy, and no further increase in local quotations is looked for immediately. The demand for lubricating oils shows improvement, and seal oil is firmer at 42 1/2c to 45c at first hand. Leads are steady and unchanged at \$5.87 1/2 per 100 for pure white, and no alteration is imminent. For glass there is only a small request, but until spring shipments are due, present prices will not be touched, besides which stocks are comparatively low.

PRODUCE.—The tone of the egg market is firm, and demand good. Fresh stock

has advanced 1c to 8c per dozen since last writing, and now rule from 23c to 25c the last figure representing "absolute" goods. Canned in wholesale quantities are quoted 18c to 19c. Montreal lined eggs bring 15c to 16c. The demand for beans shows no expansion at 80c to 90c for primes and 95c to \$1 for choice hand picked per bushel. Honey is unchanged.



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

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

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

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

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

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

The price is, 1s. 6d. a bottle three for 12s. Double Strength double price.

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

IMPORTERS:

RICHARDSON BROS.,

28, ST. BRIDE ST., LONDON, E.C.



Acme Licorice Pellets
In 5c. Boxes.

Nothing like them for alleviating irritation of the throat. Delicious as confections.

To be had at your jobbers packed 40 in a box.

MANUFACTURED BY

YOUNG & SMYLIE,

BROOKLYN, N.Y.

STOCKS AND BONDS.

Table with columns: NAME, Par Val'g, Capital Subscribed, Capital paid-up, Rest, Div. last 6 Ms, Dates of Dividends, Per Cent Price Jan. 13. (Bid), Cash value per S.

SURETYSHIP. only Company in Canada confining itself to this business. The GUARANTEE Co. OF NORTH AMERICA. Capital Authorized, \$1,000,000. Paid up in Cash, (no notes) 304,600. Resources, 1,250,000.

Important & Peremptory Sale -OF- 40 CASES REGULAR and JOB Housekeeping Linens, French Canvas, Swiss Embroideries, Etc., Etc. By BENNING & BARSALOU, Auctioneers.

MARKET NOTES. The Boston wool market is very firm, supplies carried over into the new year being smaller than expected, and staple wools are likely to advance.

OUR BUSINESS DIRECTORY.

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

THE HUB RESTAURANT. A. S. Howitt Queen St. Charlottetown, P. E. I

HOTEL DIRECTORY.

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

ONTARIO.

Table with columns: PLACE, NAME, PROP. OR MGR. Brookville, The St. Lawrence Hall, Amos Robinson. Belleville, Huffman House, Huffman & Co.

Table with columns: PLACE, NAME, PROP. OR MGR. Ingersoll, Atlantic House, C. H. Kennedy. Lindsay, Benson House, E. Benson.

QUEBEC.

Table with columns: PLACE, NAME, PROP. OR MGR. Montreal, The St. Lawrence Hall, Henry Hogan.

NOVA SCOTIA.

Table with columns: PLACE, NAME, PROP. OR MGR. Halifax, The Halifax, L. Hesselein & Sons.

PRINCE EDWARD ISLAND.

Table with columns: PLACE, NAME, PROP. OR MGR. Charlottetown, Queen's Hotel, P. P. Archibald.

NEW BRUNSWICK.

Table with columns: PLACE, NAME, PROP. OR MGR. St. John, Royal Hotel, Raymond & Doherty.

Every lot in the catalogue will be sold without reserve.

At the Antwerp wool sales on Tuesday last good merinos advanced 5 centimes, over the prices obtained at the last sale.

Apple shipments in detail during the season of 1897-98 with comparisons are as follows:-

Table with columns: From, 1897-8, 1896-7. Boston, 135,248 bbls, 784,561 bbls.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 1898.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.				Brooms.				Heavy Chemicals.				
Brogans or Cobourgs	\$0 70 0 80	Mens.	Boys.	Youths.	Spec. A	1 20 0 00	Bleaching Powder	1 90 2 00	Blue Vitriol	4 50 5 50		
Split Balmorals	0 90 1 10				Roe 4 varn. hand heavy	2 60 0 00	Brimstone	1 75 2 25				
Kip	1 10 1 20				Panay 4 " " medium	2 40 0 00	Caustic Soda 60	1 75 2 00				
Buff	1 00 1 50				Thistle 4 " " "	2 10 0 00	" " 70	2 00 2 25				
or Congress	1 30 1 75				Map Leaf A 4 stgs.	2 60 0 00	Soda Ash	1 " 2 00				
Split Boots	2 10 2 75				" B 4 " stained	2 15 0 00	Soda Bicarb	2 25 2 35				
Grain	2 10 2 75				Shamrock A 4 " varn ban	2 10 0 00	Sal. Soda	0 75 0 80				
Felt Boots, half fox	\$1 75 \$2 00 full				" B 4 " stained	1 95 0 00	" Concentrated	1 50 2 00				
		Womens.	Misses.	Childs.	Day 4 3 stgs varn handle	1 95 0 00	Dyestuffs.					
Split Butts or Bals	0 70 1 75	0 65 0 70	0 47 0 10		" B 3 " stained	1 70 0 00	Archil. con	0 27 0 29				
Kip Pebbled or Buff Bals	0 90 1 00	0 80 0 90	0 60 0 70		Tulip No. 1 3 stgs " "	1 55 0 00	Cutch	0 09 0 10				
Pebbled Button, Machine Sewed	1 00 1 10	0 90 1 00	0 70 0 75		" 2 2 " " "	1 30 0 00	Ex. Logwood	0 10 0 15				
Glazed Buff Button	1 00 1 10	0 90 1 00	0 70 0 75		Churling 4 " "	2 40 3 20	Chijs	2 00 2 50				
Polish Calf	1 25 1 60	1 15 1 25	0 60 1 10		Ship	4 00 0 00	Indigo (Bengal)	1 50 1 75				
Dongola Kid 1 quality	1 00 1 10	0 90 0 95	0 75 0 80		Ex-Ship	2 75 0 00	Indigo Madras	0 70 1 00				
" 2 " "	1 15 1 35	1 00 1 15	0 85 0 95		Drugs & Chemicals		Gambler	0 04 0 04				
" 3 " "	1 50 2 00	1 20 1 50	1 00 1 10		Acid Carbonic Cryst med.	0 25 0 30	Madder	6 10 0 15				
Mens' Calf, Bala. Cong. or Butt. Goodyear Welt			2 30 3 50		Acids, Caps.	0 18 0 15	Sumac	60 00 60 00				
" " " McKay Sewn			1 90 2 10		Alum	1 50 2 00						
" Tan Russia Calf, Bala. Cong. or Butt. Goodyear Welt			2 50 3 50		Borax, xtls.	0 06 0 07						
" " " McKay			1 90 2 10		Brom. Potass	0 60 0 65	Fish.					
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.			3 50 4 50		Camphor. Eng. Refoz. ck	0 65 0 75	Distributors prices.					
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt			2 10 3 00		" Ref Rings	0 40 0 45	Cape Bret. Herring	4 75 5 00				
" " " " Turns 1 quality					Citric Acid	0 40 0 45	Labrador Herrings	4 25 4 50				
" " " " " 2 " "					Copperas, per 100 lbs	0 60 0 75	No. 1 Shore Herrings	0 10 0 00				
					Cream Tartar	0 27 0 32	" Nova Scotia	0 00 0 00				
					Epsom Salts	1 50 1 75	Mackerel No. 1, kitta	0 00 0 00				
					Glycerine	0 22 0 25	" " 1/4 barrel	0 00 0 00				
					Gum Arabic per lb.	0 26 0 50	Green Cod, No. 1	3 75 4 60				
					" Trag.	0 50 1 00	Green " large	4 25 4 50				
					Morphia	1 75 1 85	Draft	5 70 0 01				
					Opium	4 25 4 50	No. 2	2 40 2 50				
					Oxalic Acid	0 10 0 12	Large dry " per quintal	3 75 0 00				
					Phosphorus	0 65 0 75	Salmon No. 1 brls Lab.	0 00 0 00				
					Potash Bichromate	0 10 0 00	Salmon, (terces)	0 00 0 00				
					Potash Iodide	3 90 4 00	" Brit. Col brls.	11 00 11 50				
					Quinine	0 40 0 60	Boneless Fish	0 00 0 00				
					Strychnine	0 75 0 90	" Cod	0 00 0 00				
					Tartaric Acid	0 35 0 40	Finnan Haddies	0 16 0 10				
					Tin Crystals	0 18 0 22	Sea Trout No. 1 split p.b.	0 00 0 00				
					Licorice.		" half brls.	4 25 0 00				
					Y. & S. stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes	2 00 0 00	Flour.					
					Acme Licorice Pellets, 5 lb. cans.	2 00 0 00	Winter Wheat	4 75 4 55				
					Y. & S. Licorice Lozenges, 5 lb. cans.	1 50 0 00	Spring Wheat patents	3 40 5 45				
					Tar, Licorice & Tolu. Wafers, 5 lb. cans	2 00 0 00	Straight roller	4 30 4 40				
					"Purity," pure cent sticks, 100 to box.	0 75 0 00	do bags	2 10 2 15				
					Phialbe Licorice, 100 pieces to box.	0 70 0 00	Extra	0 00 5 40				
							Sperfine	0 00 0 00				
							Manitoba Strong Bakers	4 50 4 40				
							Oatmeal, brl.	3 25 3 45				
							Bran Manitoba	11 50 00 00				
							Bran Ontario	10 75 11 00				
							Shorts	1 50 13 50				
							Mouille	60 00 60 00				

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Jan. 13, 1898.

A fairly active business is reported in most lines this week. Orders are more numerous for drygoods, and prospects are encouraging. The seasonable weather is beneficial to trade. In hardware and groceries the turnover is satisfactory, and prices rule firm. Leather is firm, and the demand for boots and shoes fairly active. Payments are good. The failure list is larger, but the number is smaller than for corresponding weeks of two previous years. Money in fair demand and firm. Discounts 6 to 6 1/2 per cent., call loans 4 to 4 1/2 per cent. Sterling exchange weaker. Speculation active with prices generally higher. Latest sales:—Toronto Ry. 93, C.P.R. 88 1/4, Cable 182 1/2, Toronto Electric 136, Western Assurance 165 1/2, Consumers Gas 212, British America Assur. 127 1/4, Bank of Commerce 185 1/4, Imperial 190, Dominion 251, Toronto 227 1/4, Ontario 100 1/4, Northwest Land pr. 52 1/2, Canada Landed Loan 101.

BUTTER, &c.—The market is steady for butter, with fair demand for choice grades. The best tub is quoted at 14 to 15c, and pound rolls at 16c to 18c. Large rolls 15 to 16c for best qualities, and at 10 to 12c for inferior. Creamery unchanged, with tub quoted at 18c and rolls at 19 to 20c. Eggs firm, with new-laid quoted at 18 to 19c per doz. in case lots and lined 13 1/2 to 14c. Cheese 9 to 9 1/2c in a jobbing way.

DRESSED HOGS—The market is steady with choice cars quoted at \$6.15 to \$6.25, and heavy \$5.90 to \$6.

SOMETHING NEW.

The **TAYLOR** HYDRAULIC AIR COMPRESSOR.

"Fully Patented."

A FEW OF ITS LEADING FEATURES:

1. Power generated by the two most plentiful elements, AIR and WATER.
2. No fuel of any kind required.
3. 75 p.c. of the actual power of the water transmitted any distance in COLD DRY AIR.
4. No moving machinery of any kind.
5. Perfectly automatic, no attendance required.
6. No cost of maintenance.
7. Durability, while water flows and air circulates.
8. Cheapest, safest and most serviceable power yet discovered.
9. Endorsed and approved by the greatest scientists of the day,—see the 150 H. P. daily in operation at Magog, Que. Other large plants now in course of construction. The TAYLOR HYDRAULIC AIR COMPRESSING COMPANY, controlling the Taylor Patents for British Columbia, Montana, Washington and Idaho, is prepared to install plants of any indicated Horse Power in its Territory without delay. It is now installing a plant of 500 H. P. at Ainsworth, B.C., a few shares of Treasury stock for sale.

THE TAYLOR AIR COMPRESSING CO.
HEAD OFFICE, SPOKANE, WASH.

FLOUR AND GRAIN—The flour market has been quiet during the week and prices easy. Straight rollers quoted at \$3.80 to \$3.90, middle freights, and Ontario patents \$4.10 to \$4.15. Manitoba patents \$5.20 to \$5.25 and strong bakors \$4.90 to \$5.00. Bran sold at \$7.75 west, and at \$8.25 to \$8.50 middle freights. Wheat is steady, with sales of red winter at 81 1/2 to 82c high freights, spring at 82c on Midland, and goose at 77 to 77 1/2c Midland. No. 1 Manitoba hard is quoted 90 to 91c Fort William, at 98c Owen Sound and at \$1.01 Toronto freight. Oats are firm at 25c west for white and at 24c for mixed. Peas higher at 50 to 52c north and west

Corn 27c west for new and 28c for old. Rye 44 to 45c. Buckwheat dull at 30 to 31c outside. Barley firmer at 32 to 35c west, 28 to 29 for No. 3 extra and 26 to 27c for feed.

GROCERIES—Trade fairly active and prices generally unchanged. Sugars sell at 4 1/4 to 4 1/2c for granulated and at 3 1/4 to 4 1/4c for yellows. Rio coffee 9 to 12c. Teas in fair demand at unchanged prices. Canned goods firm; tomatoes \$1.05 to \$1.10; peas 90 to 95c; corn 75 to 85c; beans 70 to 90c; and salmon, (Cohoos) at 95c to \$1.10. Valencia raisins, off stalk 5 to 5 1/2c, and selections 6 to 6 1/2c; Currants, 6 to 6 1/2c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 13, 1888

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.		Groceries.		Valencia off stalk new		Starch:	
Butter: Creamery,	0 19 0 12 1/2	Tea, (Hf.-Chest & Cad.)..	0 15 0 16	" Selected " "	0 07 0 06 1/2	Can. Laundry.....	0 04 0 00
Dairy Rolls.....	0 15 0 16	Japan, com. to med., lb.	0 17 0 19	" Layers new " "	0 07 0 00	Silver Glass.....	0 06 0 07
Western.....	0 15 0 15 1/2	" good med. to fine..	0 23 0 25	" Currants, Provincials new	0 05 0 06	Benson's Prep. Corn.	0 06 0 07 1/2
Lower grades Creamery...	0 12 0 18 1/2	" fancy.....	0 28 0 32	" Filletras.....	0 05 0 06 1/2	Can. Pure Corn.....	0 06 0 00
CHEESE:		" dust.....	0 08 0 00	" Patras.....	0 00 0 00 1/2	Vinegar: Imp Trip, 1 brl.	0 38 0 00
Finest Ontario.....	0 08 1/2 0 08 3/4	Y. Hyson, fine to finest, lb	0 11 0 20	" Voatizas.....	0 00 0 00	Cote d'Or.....	0 28 0 00
Finest Township.....	0 08 1/2 0 08 3/4	" fine to finest, lb	0 30 0 45	" Prunes.....	0 06 0 08	Crystal Pickling.....	0 28 0 00
Quebec, Finest.....	0 08 0 08 1/2	Gunpowder, Mysore.....	0 17 0 20	" Figs in bags.....	0 08 1/2 0 09 1/2	W. W. XXX.....	0 28 0 00
Quebec under grades.....	0 00 0 00	" good.....	0 35 0 35	" new layers.....	0 08 1/2 0 09 1/2	W. W. XX.....	0 28 0 00
Eggs: Strictly new.....	0 23 0 25	Pingsney, med to good..	0 11 0 13	Dates.....	0 06 0 07	W. W. X.....	0 00 0 20
Choice candled.....	0 18 0 19	" fine to finest " "	0 22 0 23	Sh. Almonds, bxs.....	0 19 0 35	Pure Malt.....	0 45 0 00
Hops: per lb.....	0 13 0 10	Oolong.....	0 28 0 42	S. S. Tarragona.....	0 08 1/2 0 10	Cider X.....	0 17 0 00
" Old.....	0 06 0 08	Cungon, common.....	0 11 0 13	Walnuts.....	0 10 0 14	" XXX.....	0 27 0 00
HOG PRODUCTS:		" good common..	0 15 0 20	" Grenoble.....	0 12 0 00	Soap: Best Laundry.....	0 08 0 06 1/2
Bacon, smoked, per lb...	0 30 0 12	" med. to good..	0 23 0 27 1/2	Filberte.....	0 09 0 10	" Common.....	0 02 0 00
Hams, city cured, " "	0 11 0 13	" fine to finest..	0 32 0 35	Spices: Cassia.....mata	0 09 1/2 0 12 1/2	Matches: Telegraph.....	3 00 3 30
" " Canvassed.....	0 00 0 00	Indian.....	0 17 1/2 0 30	Mace.....	0 00 1 20	" Telephone.....	2 50 3 00
Pork Ca. s.c. per bbl. new	15 00 16 00	Darjeelings.....	0 35 0 45	Cloves.....	0 10 0 25	" Parlor.....	1 30 2 25
do old.....	13 00 14 00	Ceylon.....	0 16 0 35	Nutmegs.....	0 60 0 90	" Tiger.....	2 65 2 85
Lard, per lb Can pure...	0 07 0 07 1/2	Coffees, Mocha (green)—	0 25 0 26	Jamaica ginger, pl.	0 20 0 25	Steamship.....	2 35 0 00
" Com. Refined.....	0 05 1/2 0 09 1/2	Java.....	0 22 0 25	" unbl. " "	0 17 0 18	Railroad.....	2 40 0 00
BEANS:		Maracalbo.....	0 17 0 18	Pimento.....	0 07 0 08	Sovereign.....	3 25 0 00
Clover, red, per lb.....	0 08 1/2 0 10	Jamaica.....	0 17 1/2 0 18 1/2	Pepper, Black.....	0 10 0 12	Washboards:	
Alsike, per lb.....	0 07 1/2 0 09	Rio.....	0 11 0 13	" White.....	0 18 0 25	Royal Lilly.....	1 12 0 00
Timothy, (Can'n) per beh.	2 50 2 75	Plantation Ceylon.....	0 27 0 29	Mustard, 4 lb jar, Eng.	0 72 0 75	do Rose.....	1 20 0 00
" " Western.....	1 75 1 95	Chicoy.....	0 06 0 11	" 1 lb.....	0 23 0 25 1/2	Globe.....	1 20 0 00
Flax 56 lbs.....	0 65 0 70	Canadian do.....	0 05 0 06	" 4 lb jars, Cana...	0 65 0 70	Improved Globe.....	1 80 0 00
Spring Tye.....	0 00 0 00	Sugars:		" 1 lb.....	0 22 0 24	Hardware.	
Millet.....	0 80 1 00	Ex Granulated, brls.....	0 04 1/2 0 04 1/2	Rice, large lot, standard B	3 50 3 75	Antimony.....	0 08 0 09
Hungarian.....	0 90 1 10	German gran'd.....	0 08 1/2 0 04	" Patna..... \$ 100 lb.	5 00 5 50	Tin. Block L & F, \$ lb.	0 00 0 16
GRAIN.		Ex Ground, in brls.....	0 05 0 00	" Barmah.....	4 00 4 25	" Straits.....	0 14 0 00
Hard Man. No. 1 Ft. Whi	0 60 0 60	" in bxs.....	0 08 1/2 0 00	" Crystal Japan.....	5 00 5 25	Copper: Ingot.....	0 11 1/2 0 12
" No. 2.....	0 00 0 00	Powdered, in brls.....	0 04 1/2 0 00	" Carolina..... \$ 100 lb	6 75 7 75		0 14 0 20
Oats No 2 in store.....	0 00 0 23	Paris Lump, in brls.....	0 05 0 05 1/2	Taploca, Pearl.....	0 04 0 06		
		" half brls.....	0 05 1/2 0 05 1/2	" Flake.....	0 03 1/2 0 04		
		" 100-lb bxs.....	0 06 1/2 0 05 1/2	Gelatine, 1 qt pk....	1 15 0 00		
		" 50-lb bxs.....	0 05 3/4 0 05 1/2	" 1 qt pk.....	1 75 0 00		
		Branded Yellow.....	0 08 1/2 0 07 1/2	" 2 qt pks.....	2 30 0 00		
		Factory price 1-16c. below					
		on granulated and yellow.					
		Syrup.....	0 02 1/2 0 02 1/2				

HARDWARE — Business is active, with good demand for seasonable goods, and prices generally unchanged.

HIDES AND SKINS — Hides are firm at unchanged prices, with cured quoted at 9 1/4 to 9 1/2 c. Green unchanged, dealers paying 9c for No. 1, 8c for No. 2, and 7c for No. 3. Calfskins 10 to 12c. Sheepskins \$1.00 to \$1.10. Tallow quiet at 2 3/4 to 3 1/2 c, the latter being the selling price for rendered.

LIVE STOCK—Shipping cattle steady, with few offerings. They rule at 3 3/4 to 4 1/2 c per lb, according to quality. Bulls for export 3 1/4 to 3 3/4 c. Butchers' cattle are unchanged, choice selling at 3 3/4 to 3 1/2 c, medium at 3 to 3 1/4 c, and common at 2 1/2 c to 2 3/4 c. Milch cows \$25 to \$45 each according to quality. Sheep steady, with choice ewes 3 to 3 1/2 c per lb and bucks 2 1/2 c. Lambs firm at 4 1/4 to 4 3/4 c per lb. Hogs are firmer at 5 to 5 1/4 c for the best selections and 4 1/2 c for light and heavy. Sows 3 1/2 to 3 3/4 c, and stags 2 to 2 1/2 c.

PROVISIONS — There has been a fair trade with prices of cured meats firm. Mess pork \$14.00 to \$14.25, short cut \$15.00 and shoulder mess \$13.00 to \$13.50. Bacon steady at 7 3/4 to 8 1/2 c for long clear. Rolls 9 to 9 1/2 c and backs 10 1/2 to 11c. Smoked hams 10 1/2 to 12c. Lard steady at 6 3/4 to 7 1/4 c according to package. Dried apples 4 1/4 to 4 1/2 c per lb, and evaporated 3 to 8 1/2 c. Beans 65 to 85c per bushel. Potatoes 57 to 60 per bag in car lots.

WOOL—There is nothing doing in fleece with prices nominal. Pulled wools in fair demand at 20 1/2 to 21c for supers and at 22 to 23c for extras.

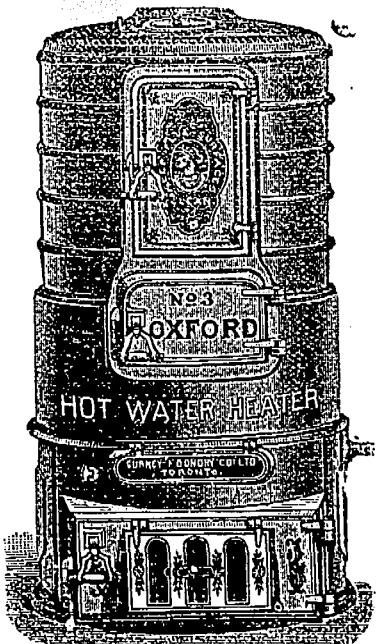
A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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

OXFORD HOT WATER HEATER.



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

NOT HOW CHEAP, BUT HOW GOOD.

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JAN. 13, 1898

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c & c	Coil Chain—		28 gauge	0 00 0 00	No. 2 " ".....	0 22 0 22
NEW CUT NAIL SCHEDULE.		5-16.....	3 50 6 50	Lead: Pig, per 100 lbs;	3 75 8 90	No. 3 B.A. Spanish Sole	0 19 0 21
Base for Quebec & Ontario.	1.85 base,	¾.....	3 25 0 00	Sheet,	4 00 4 25	Buffalo Sole, No. 1.....	0 23 0 23
Base—3/4 and 6/4, f.o.b.	less 1/2c per	7-16.....	3 15 0 00	Shot, per 100 lbs.....	5 00 6 50	" " No. 2.....	0 19 0 21
Cut Nails..... per keg	kg to deal r	¼.....	3 00 0 00	Lead Pipe, per 100 lbs.	7 00 11 00	Slaughter, No. 1.....	0 26 0 27
F. O. B. Montreal, London,		Galvanized Iron:		Zinc: Sheet.....	5 00 5 25	light medium & heavy..	0 26 0 27
Toronto and Hamilton. For		Morwoods Lion, No. 28,	5 00 5 10	Spelter per 100 lbs	4 75 5 00	Harness.....	0 20 0 27
Ontario, Quebec and Lower		or equal.....	4 00 4 25	Scrap Iron—		Upper, heavy.....	0 34 0 36
Provinces. No delivery.		Common.....	00 00 00 00	machinery scrap.....	12 00 15 30	Grained Upper.....	0 35 0 37
Out nails, fence and cut		Pig Iron: Siemens No. 1..	00 00 00 00	Wrot iron.....	0 00 10 00	Scotch Grain.....	0 34 0 35
spikes.—Hot cut.		Summerlee.....	00 00 00 00	Wire:		Kip Skins, French.....	0 32 0 35
20 to 10d..... extra.....	0 05 0 00	Gartsherrie.....	16 50 17 00	Bright and Annealed		English.....	0 32 0 35
10 to 14d..... ".....	0 10 0 00	Carabro.....	16 50 17 00	No. 6, 7 and 8.....	2 60 0 00	Canada Kip.....	3 60 0 70
8d and 9d..... ".....	0 15 0 00	C.I.F.T.Riv. Charcoal Iron	00 00 00 00	6c, per 100 lbs. extra	3 20 0 00	Hemlock Calf.....	0 50 0 75
8d and 7d..... ".....	0 27 0 00	No. 1 Ferrona.....	16 00 17 00	net for Oiled " "		" Light.....	0 50 0 60
4d to 5d..... ".....	45 00 00	No. 1 Siemens (Can).....	18 00 17 00	Galv. No 6 to 8 " "		French Calf.....	0 50 0 60
3d..... ".....	0 70 0 00	Amer. Brands—Northern.	19 00 19 50	Trade discount above		Split, light and medium.	0 22 0 25
2d..... ".....	1 00 0 00	No. 1 Hamilton.....	16 00 16 50	30 per cent and 10 f.o.b		" heavy.....	0 22 0 25
Fine blued nails—		All ex yard Montreal.		Montreal.....	2 35 f.o.b.	" small.....	0 21 0 23
3d..... extra.....	1 00 0 00	Bar Iron, per 100 lbs.		Barbed Wire—	Montreal.	Leather Board, Canada..	C 20 0 21
2d..... ".....	1 50 0 00	Schedule Extras adopted		Plain Twist 2 and 3 wrs.	Quebec	Enamelled Cow, per ft....	0 16 0 18
Casing and box, flooring,		July 7th.		3 and 4 barbs.....	Ontario.	Pebble Grain.....	0 12 0 13
shook, and tobacco box		Ord. Crown.....	1 45 1 50	Spring Wire per 10, 75c		Glove Grain.....	0 12 0 13
nails—		Beat Refined.....	2 25 2 50	net extra. Special hay		Brush (Cow) Kid.....	0 12 0 13
20d to 30d..... extra.....	0 55 0 00	Norway.....	2 10 0 00	bating wire per 100, 25c		Buff.....	0 14 0 15
10d to 18d..... ".....	0 60 0 00	Sheet Iron 10 to 16 G	1 80 0 00	net extra.....		Ruesetts, light.....	0 11 0 11
8d and 9d..... ".....	0 65 0 00	" " 16 to 20 G	2 00 0 00	" Sisal 7-16 and up	0 05	" heavy.....	0 12 0 15
6d and 7d..... ".....	0 70 0 00	" " 22 to 24 G	2 10 0 00	" " 5-10 " "	0 07	" No. 2.....	0 35 0 40
4d to 5d..... ".....	0 95 0 00	" " 26 G	2 10 0 00	" " ¾ " "	0 07	" Saddlers'.....	0 26 0 30
3d..... ".....	1 20 0 00	" " 28 G	0 00 1 75	" " 3-16 " "	0 07	Int. French Calf.....	0 20 0 25
Finishing nails—		Boiler plates, iron, ¼ in.	0 00 2 25	" " 5-10 " "	0 08	English Oak.....	8 00 9 00
3 inch & longer extra	0 60 0 00	" " 8-16 in	0 00 0 03	" " ¾ " "	0 08	Rough.....	0 70 0 75
2½ to 2¾ " " " "	0 65 0 00	Hoops.....	0 00 2 25	" " 5-10 " "	0 08	Dongola, extra.....	0 38 0 42
2 to 2¼ " " " "	0 70 0 00	Band Canadian, 1 to 6 in.		" " ¾ " "	0 08	" No. 1.....	0 20 0 22
1½ to 1¾ " " " "	0 95 0 00	30c; over base of ordin.		" " 3-16 " "	0 09	" ordinary.....	0 30 0 32
1¼ " " " "	1 20 0 00	iron, smaller size Extras		" " 5-10 " "	0 09	Colored Pebbles.....	0 20 0 25
1 " " " "	1 50 0 00	as adopted July 7th.		" " ¾ " "	0 09	" Calf.....	0 12 0 20
Slatting nails—		Canada Plates:		Lath yarn.....	0 06		0 18 0 16
1½ to 1¾ inch..... extra..	0 95 0 00	Good Brands.....	2 10 2 20	Wire Nails.		Oils	0 20 0 25
1¼ " " " ".....	1 20 0 00	Full Polished.....	3 00	Base Price.....	1 90	Cod Oil, Newfoundland..	0 33 0 35
1 " " " ".....	1 50 0 00	Wrot Iron pipe, ¼ in.	2 05	Carload.....	1 85	" Gaspe.....	0 28 0 29
Common barrel nails—		¾ in.....	2 45	2d.....	1 00	S. R. Pale Seal.....	0 45 0 47
1½ inch..... extra.....	1 00 0 00	¾ in.....	2 90	2d f.....	1 00	Straw Seal.....	0 37 0 38
1 " " " ".....	1 25 0 00	¾ in.....	2 95	3d.....	0 65	Cod Liver Oil, Nfld.....	0 75 0 00
¾ " " " ".....	1 50 0 00	¾ in.....	5 95	4d and 5d.....	0 40	" " Norwegian	1 00 1 30
¾ " " " ".....	2 00 0 00	¾ in.....	6 30	6d and 7d.....	0 30	Process.....	0 10 0 10
Steel nails 10c extra.		¾ in.....	9 35	8d and 9d.....	0 15	Castor Oil.....	0 09 0 10
Clinch nails—		per 100 ft. nett.		10d and 12d.....	0 10	Castor Oil brls.....	0 55 0 60
3 inch & longer extra	0 60 0 00	Steel, cast per lb.....	0 08 0 10	14d and 20d.....	0 06	Lard Oil, Extra.....	0 50 0 55
2½ and 2¾ " " " "	0 65 0 00	" Spring, 100 lbs.....	2 50 0 00	16d and 20d.....	0 06	" No. 1.....	0 00 0 45
2 and 2¼ " " " "	0 70 0 00	" Tire.....	1 80 0 00	18d and 20d.....	0 06	" No. 2.....	0 00 0 48
1½ and 1¾ " " " "	0 95 0 00	" Sleigh shoe, 100 lbs..	1 65 0 00	20d.....	0 06	boiled.....	0 00 0 45
1¼ " " " ".....	1 20 0 00	" Machinery.....	2 00 0 00	2d.....	0 06	Olives, pure.....	0 00 0 90
1 " " " ".....	1 50 0 00	Tin Plates:		3d.....	0 06	Extra, qt., per case.	3 00 3 70
Sharp and flat pressed nails	1 35 0 00	1/8 Coke.....	2 85 3 00	4d.....	0 06	Turpentine.....	0 00 0 54
3 inch..... extra.....	1 50 0 00	1/4 Charcoal.....	3 25	5d.....	0 06		
2½ and 2¾ " " " "	1 65 0 00	1/2 Charcoal.....		6d.....	0 06	Imperial Oils:	
2 and 2¼ " " " "	1 85 0 00	IX Unarcoal.....		7d.....	0 06	650 Im erial Cylinder...	0 65 0 75
1½ and 1¾ " " " "	2 50 0 00	LXX.....		8d.....	0 06	50 Imperial Engine.....	0 40 0 45
1¼ " " " ".....	3 00 0 00	LX.....		9d.....	0 06	Majestic Cylinder.....	0 75 0 85
1 " " " ".....	2 50 0 00	LX.....		10d.....	0 06	Majestic Engine.....	0 40 0 50
Horse Shoes.....	0 00 8 25	LXX.....		11d.....	0 06	Premier Cylinder.....	0 50 0 60
Size—S.S.....	6 50 10 00	Terne Plate 1/8, 20c35..	6 00	12d.....	0 06	Premier Engine.....	0 35 0 45
"—solid S.....	2 50 0 00	Mass. Sheet Iron.....	0 09 0 10	14d.....	0 06	Perfect on Engine & Dyn.	0 30 0 40
		Anchor, per lb.....	0 04 0 05	16d.....	0 06	Phenix Machine.....	0 22 0 27
		Lion & Crown tin'd sh's		18d.....	0 06		
		22 and 24 gauge case lots	5 50	20d.....	0 06		
		less.....	5 75	22d.....	0 06		

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 5% Terms for Cut Casing, Hook and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nail four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage ¼ and 5 16 in. 70 per cent.; 4 1/2 in and larger 60 and 10 per cent. Machine bolts ¼ and 5-16 in. 70 per cent. ½ in. and larger 65 and 10 per cent. Tire bolts 70 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mo. or 3 per cent. off in 30 days. Turpentine, and Lined Oil net.

GALVANIZING WIRE.

A new process of galvanizing wire, by which the wire is coated without the necessity of unwinding the coils, has been discovered by a Philadelphian. The coils or bundles of wire are first cleansed by acid. The whole bundle is then dipped into the bath of melted spelter, and when it has received a thorough coating it is quickly dropped into the basket of a centrifugal machine. For small or light coils the machine may be already in motion, while for heavier wire it must be started after the wire is put in. The surplus coating is almost instantly thrown off from the wire and an excessive speed is not required. The machine is stopped and the bundle of wire is removed as quickly as possible and is jarred upon a block to prevent the wires from soldering together. Barbed wire has been successfully treated by the new process after it has been twisted into shape and formed into bundles. When wire is galvanized before being barbed and twisted much of the coating cracks and peels off and the points quickly rust. Treated by the new process, the wire is more durable and retains its efficiency much longer. Wire cloth finer than eight meshes to the inch cannot be galvanized by the old method, while by the new process cloth of any fineness may be coated, if the speed of rotation is increased according to the fineness.

—A CASE of great interest to insurance men and intending Klondykers will shortly be tried at Vancouver, B.C. Ex-Mayor Cope, late of Simcoe, Ont., before leaving for Yukon, insured himself for \$5,000 in the London Accident and Guarantee Company. He met death by drowning on the Skaguay trail, and though affidavits were presented by eye-witnesses the company refused to pay the money to the widow.

—A WINDING up order has been granted for the Taylor Iron & Steel Co., Montreal. The statement of affairs shows the assets to be \$7,085, made up as follows: Merchandise, \$4,500; cash, \$3,334; open accounts, \$3,958; of which \$1,450 are bad or doubtful. The liabilities aggregate \$9,974; leaving an apparent deficiency of \$2,988. The letters patent were granted in July, 1895, to Geo. A. McLean, of Pittsburg; Robert Cowans, Wm. Currie and Theo. Chas. Haynes, of Montreal.

—ZIEGLER, HINCH & Co., Drygoods, Guelph, have been obliged to hand over their estate to an assignee for the benefit of their creditors and a meeting of creditors will be held in a few days. A rough statement of the affairs shows liabilities of \$25,000 and assets of \$30,000. This firm is composed of W. H. Ziegler & O. Hinch. The former of whom began business as Ziegler & Smith in 1836. Smith died in 1891, and until the spring of last year Ziegler continued alone when Hinch was admitted under the present style.

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

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt.	\$ c. \$ c.	Porter—	\$ c. \$ c.	Gin—	\$ c. \$ c.
Car Lots Store, [2 p.c. off	0 12 0 13	Liverpool per bag	0 45 0 50	Dublin Stout... qts	2 40 2 45	De Kuyper red cases	11 80 11 50
American P.W.	0 13 0 14	Canadian, in small bags.	2 10 3 00	do do do pts	1 57 1 82	do green do	5 00 6 00
do W.W.	0 15 0 16	Canadian, Quarters.	0 25 0 50	Spirits Canadian—per gal.		do hnds.	8 00 8 15
Astral	0 16 0 17	Factory Filled per bag	1 00 1 25	Alcohol..... 65. O.P.	4 65 0 00	Irish Whisky—	
Benzine American	0 20 0 23	do Quarters	0 25 0 30	Spirits..... 50. O.P.	4 25 0 00	Geo Roe & Co. 1 star, qts	9 50 0 00
do Canadian	0 13 0 14	do Special Dairy, per brl.	2 00 2 50	do do 25 U.P.	2 25 0 00	do do 3 stars, qts	9 70 10 50
Class.		quarters	0 45 0 50	Club Whisky..... U.P.	3 60 0 00	John Jamieson & Co.	9 80 11 50
United inches, 00 to 25	0 00 1 40	Spl Cheese Salt p bag 20 lb	1 25 1 50	Corby's IXL Rye, qrts	8 00 8 50	Angostura Bitters, per	14 50 15 00
do 26 to 40	0 05 1 50	Turk's Island per bush	0 30 0 35	do XTC "	6 00 6 50	case of 2 doz.	9 75 10 25
do 41 to 50	0 00 3 10	Tobacco duty paid.		Rye Whisky	gal. 2.35	Banagher Irish Whisky, qts	4 00 4 25
do 51 to 60	0 00 3 30	No. 1 Black Chewing, cads	0 50 0 65	Canadian Wines	cases gal.	do do do per gal	6 75 7 75
Paints, &c.		No. 2 do	0 19 0 00	Golden Diana, qts	6 0 0 10	Watson's Old Irish, qts, p.c.s	7 75 8 75
Lead pure, 50 to 100 lb. kgs.	0 00 5 37	Old Chum br't do sol. 8s.	0 72 0 00	Fine Old Port "	5 00 1 25	do do pts per cs.	
do No. 1	0 10 5 00	Navy, Bright Smoking 3s.	0 70 0 71	Niagara "	5 00 1 25		
do No. 2	0 00 5 62	do do do 5s.	0 69 0 00	Burgundy "	4 50 1 00		
do No. 3	0 00 4 25	Derby Plug Smk'g sol. 12s.	0 64 0 00	Dry Concord "	4 50 1 00		
White Lead, dry	4 75 5 00	do do do 7s.	0 64 0 00	Ports—			
Red Lead	1 25 4 37	do do do 3s.	0 64 0 00	Tarragona....	1 10 1 50		
Venetian Red Eng' E.	1 50 1 75	Myrtle Navy Plug Smkg sol	0 74 0 00	Sandeman	2 00 6 00		
Yel. Oxide, French	1 25 8 00	Old Chum Plug Smkg sol 4s	0 81 0 00	Warter & May sPorts gal.	2 10 6 50		
Waiting, ordinary	0 40 0 55	do Smoking sol.	0 81 0 00	Sherries—Per rtin	2 00 5 50		
do Gilders	0 60 0 70	do and R. & R... 8s.	0 81 0 00	Wisdom & Warter's Sher-			
do Paris, do	0 85 1 00	do Cut Smoking, 9s.	0 84 0 00	ries.... per gal.	2 00 6 50		
English Cement, cask	2 10 2 20	Myrtle do do 9s.	0 84 0 00	Glarets—			
Belgian Cement	1 95 2 05	Can. Chewing.....	0 46 0 47	St. Julien.....	2 60 2 65		
Fire Bricks per 1000	19 00 22 00	do Smoking, Plug	0 49 0 59	Barton & Guestier	4 00 25 00		
Fire Clay	1 50 1 75	Wool.		Nat. Johnson & Sons	4 00 25 00		
Rosin	2 75 4 50	Fleece comb. ord.	0 19 0 20	J. Calvet & Co	4 50 40 00		
Glue:		do clothing	0 00 0 00	Champagnes—			
Domestic Broken Sheet	0 11 0 14	do Combing	0 00 0 00	Pommery, Fils & Co.	25 00 30 00		
French Casks	0 10 0 12	Pulled	0 21 0 22	G. H. Mum	25 00 30 00		
do brls.	0 00 0 13	Brushed	0 23 0 24	Perrier, Jouet & Co.	25 00 30 00		
American White, brls.	0 15 0 20	North West	0 20 0 00	Brandies—Hennessy .gal.			
Coopers' Glue	0 18 0 24	B. A. Scoured	0 23 0 35	1 Star..... cases	7 00 8 50		
Golden Ochre	0 04 0 04	Natal	0 17 0 18	Scotch Whiskys—			
Brunswick Green	0 04 0 10	Cape	0 15 0 16	Dewars Scotch extra spec.	9 25 10 00		
French Imperial Green	0 11 0 15	Australian greasy	0 17 0 21	Spl. Liqueur....	12 25 18 00		
Vermillionetc.	0 12 0 40	do scoured	0 31 0 32	Jas Watson & Co. Dundee	9 75 10 25		
Genuine Quicksilver	0 75 0 90	Wines, Liquors, &c.		8 star Glenlivet, per case.	6 75 9 25		
No. 1 Furnit's Varn'h, pr. gl	0 60 0 65	Ats—English..... qts	2 50 2 55	1 do do	4 30 6 00		
Extra do do	0 75 1 00	1 62 1 67		Old Glenlivet..... per gal	6 75 7 25		
Brown Japan	0 55 1 20			Watson's Old Scotch qt. cs	7 75 8 75		
Black Japan	0 50 1 00			do do pts, per cs			
Orange Shells, No. 1	1 90 2 00						
do do Pure	2 00 2 30						
White do	2 25 2 40						
Putty Bulk per cask	1 50 1 55						
Paris green	0 13 0 14						

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



the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed anywhere.
 LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried).
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made. SYRUPS of all grades in brls. and half brls.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups in tins, 2 lb. and 5 lb. each.

H. S. PHILLIPS & CO.,
 61 St. James Street,
 Commercial Paper Bought,
 Advances made on Warehouse Receipts. MONTREAL.

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

TO LET.
 That old-fashioned two-storey double residence, No. 17 St. Genevieve St., Montreal. Apply to
 M. S. FOLEY,
 Journal of Commerce.

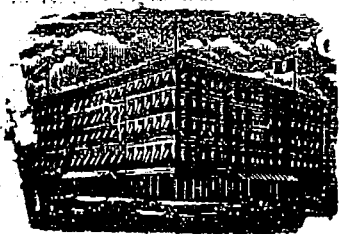
Sewing Machine Prize.

To every person sending us eighteen new subscribers in good standing, we will send a first-class
\$45.00
Sewing Machine
 with the latest improvements and attachments.

Anyone wishing to purchase one of the machines, and unable to secure the full number of subscribers, may be supplied by sending us the difference in cash. For example, if the number of subscribers secured is 10, it would be necessary to accompany them with \$8 in cash; 12 subscribers \$6; 15 subscribers \$3, and so on. Blank forms will be forwarded on application. Address,

THE "JOURNAL OF COMMERCE" MONTREAL.

Leading Hotels in Canada



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

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

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,
Situating in HOHELAGA WARD, beginning at Frontenac Street,

FOR SALE in lots to suit purchasers. This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "sidings" may be constructed to any point on it. EASY OF ACCESS BY ELIZABETH CARS. TERMS EASY.

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

THE RUSSELL,

OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop

BAYLIS MFG. CO'Y

Manufacturers of

Varnishes Japans,
White Lead,
Colored Paints
Dry Colors, Printing Ink,
Machinery Oils and Axle Grease.

And Dealers in

Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET,

MONTREAL.

FOR SALE.

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

Dominion Paper Co. Montreal
Can.

Caverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

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

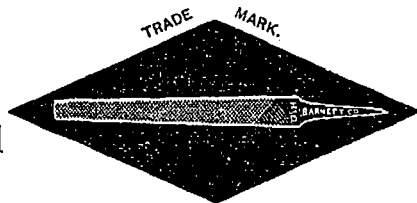
MONTREAL

Black Diamond File Works

Est. 1863.

Inc. 1895.

Twelve Medals Awarded at International Expositions.



Special Prize Gold Medal at Atlanta, 1895.

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

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



"Jardine"

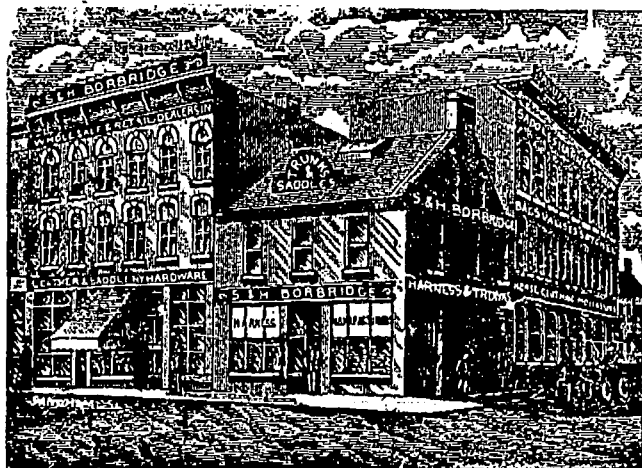
TIRE UPSETTERS WILL UPSET TIRES.

Some machines sold as Upsetters will not. Perhaps you make as much money on the sale of a useless upsetter as on a good one, but your customer does not. He don't want a machine because it is called an upsetter. He wants a machine to upset tires. Sell him one of ours.

It Pays to Sell the Best Tools.

A. B. JARDINE & CO. HESPELER, ONT.

S. & H. BORBRIDGE



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

Beef and Oil Tanned Moccasins.

OTTAWA, Ont.



Head Office and Refineries, Petrolia Ont.
Branches at all principal points in Canada.

BOILER SHOP.

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

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

ARTHUR KAVANAGH,
Manager.

J. H. FAIRBANK,
Proprietor.

El Padre Needles,
10 cents.
Varsity,
5 cents.

The Best

→ CIGARS ←

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

Made and Guaranteed by

S. DAVIS & SONS

Job Printing of all kinds done at this office.

Canadian Purchasing Agency.

Readers requiring to purchase goods of any kind—Dry Goods, Carpets, Groceries, Shoes, Hats, Furs, Buggies, Hardware, Jewellery, Crockery or Glassware, Furniture, Stoves, Bicycles, Sewing-Machines, Organs, Pianos, and musical merchandise generally, or, in brief, any article manufactured or dealt in by wholesale, or retail or departmental merchants at home or abroad—can have special terms by addressing

The Canadian Purchasing Ag'cy,
P. O. BOX 576,
MONTREAL.

N.B.—Where practicable, samples, if not too heavy, will be sent to intending purchasers on approval. Correspondence invited. Reference may be had to the *Journal of Commerce*.

SECURITIES.

London Dec. 30.

British Columbia, 1877 6 p.c.	120	125
1887, 4½ per cent ...	111	114
Canada, 4 per cent, loan, 1860	110	112
3 per cent, loan, 1888	106½	107½
Debs. 1884, 3½ per cent.	108	110

Shares Railway and other Stocks. Dec. 30.

Quebec Province, 5 p. c., 1874.....	105	111
1876, 5 p. c.	106	111
1880, 4½ p. c.	104	106
1888, 5 p. c.	116	118
Atlantic & Nth. Western 5 p.c. Gua		
1st M. Bds	127	129
10 Buffalo & Lake Huron \$10 shr.	78	124
100 do 5½ p.c. 1st mort.	141	144
800 do 2nd mort.	141	144
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	104	106
Canadian Pacific \$100.....	88½	89½
100 Grand Trunk, Georgian Bay, &c.		
1st M.	103	105
100 Grand Trunk of Canada Ord. stock.	71	74
100 2nd equip. mtg. bds. 6 p.c.	181	134
100 1st pref. stock.	65½	56
100 2nd pref. stock.	86	86½
100 3rd pref. stock.	18½	19½
100 5 p.c. perp. deb. stock.	142	144
100 4 p.c. perp. deb. stock.	104	105
100 Great Western shares, 5 p.c.	134	136
100 Hamilton & N.W., 6 p.c.	100	102
100 M. of Canada Stg. 1st Mort. 5 p.c.	107	109
100 Montreal & Champlain 5 p.c. 1st mtg. bds	104	106
*Montreal & Sorel, 1st mtg., 6 p.c.		
N. of Canada, 1st mtg., 5 p.c.	103	105
Northern Extension, 6 p.c. pref.	100	100
100 Quebec Central, 5 p.c. 1st Inc. Bds.	34	38
T. G. & B. 4 p.c. bonds, 1st mort.	111	113
100 Well, Grey & Bruce, 7 p.c. bds.		
1st Mort	107	109
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	111	113

MUNICIPAL LOANS.

100 City of London (Ont) 1st pref 5 p.c.	102	104
100 City of Montreal stg. 5 p.c. 1874	111	115
100 City of Ottawa, 4½ p.c. stg.	108	110
redeem 1873	108	110
redeem 1875	114	117
100 City of Quebec, p.c. redeem 1875 ..	113	115
redeem 1875	117	119
100 City of Toronto, 6 p.c.	100	102
5 p.c. stg. con. deb. 1874	100	100
5 p.c. gen. con. deb. 1890		
4 p.c. stg. bonds, 1921-28	106	108
100 City of Winnipeg deb., 1884, 5 p.c.	117	119
Deb. scrip. 1883, 6 p.c.	120	122

MISCELLANEOUS COMPANIES.

100 Canada Company	21	26
100 Canada North-West Land Co.	52	56
100 Hudson Bay	23½	23½

*All the bonds have been sold to a Canadian Syndicate.

Individual Evening Instruction.

ON

Monday, Wednesday and Friday Evenings

AT



Corner Victoria Square and Craig Street.

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

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

* **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

IMPROVING
AND REMODELING
HEATING
EITHER BY
Hot Air, Steam or Water.
ARE OUR SPECIALTIES.
E. C. Mount & Co.
Plumbers, Gas and Steam Fitters,
766 CRAIG STREET,
MONTREAL.
TELEPHONE NO. 1265.

Headquarters for Chair Seats, Trade
Supplied.
HAIR, ALL GRADES,
MOSS, WEBBING AND SUNDRIES FOR
CABINET MAKERS AND
UPHOLSTERERS.
Complete Stock. Close Prices.
JAS. WALKER & CO.,
234 & 236 ST. JAMES ST.,
546 CRAIG ST.,
- - MONTREAL

FOR SALE
TYPE-SETTING
MACHINES
Employed during the last two
years in the Composing-Room of
the "Journal of Commerce."
M. S. FOLEY, Prop.

WANTED. An active, capable can-
vasser for a first-class
business newspaper; exceptional terms to
the right person.
Address in confidence, "Mercantile,"
P. O. Box 576, Montreal.



DEVOTED TO
*Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.*
ISSUED EVERY FRIDAY MORNING

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

Editorial and Business Offices:
Nos. 171 and 173 St. James Street
Head of St. John Street,
MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.
We do not undertake to return unused
manuscripts.
*The Editor cannot under any circumstances un-
dertake to return unused manuscripts, or enter
into any correspondence concerning it.*

MUSICAL INSTRUMENTS | **CHS. LAVALLEE,**
SUCCESSOR TO
A. Lavallee,
Imported Instruments of all kinds
Violins Made to Order.
Band and Orchestral Instruments at lowest prices.
Repairs done at short notice.
Agent for F. Besson's of London.
1518 N. GUYON & Co., of Lyon Eco.
GEROME, THIBAUDVILLE, LAMY, of Paris.
35 Cote St. Lambert, MONTREAL,

RILEY, BRAY & CO.
Shipping Import and Export
Commission Merchants.
HEAD OFFICE:
8 O'Connell Street, Sydney, New South Wales,
and at Melbourne, etc.
RILEY, BRAY & Co., are open to represent Can-
ada's manufacturers of Woodenware, Carriage
Woodwork, Furniture, Iron and Steel goods, Glass-
ware, Dried Fruits, Canned goods, Paper, Dry
goods, Boots and Shoes, and every description of
Canadian Merchandise. Samples, Catalogues and
Correspondence solicited.
AS EXPORTERS - We buy and ship under
letters of credit. Wool, Hides, Skins and other
Australasian product on a commission of 2½ per cent.
References -
Canada, The Dominion Glass Co., Ltd., Montreal.
London, Wm Duff & Co., Merchants and Brokers,
113 Cannon street, London, England.
Sydney, The Bank of New Zealand, Pitt street,
Sydney, N.S.W.

Job Printing
of all kinds
done at
this office.

J. DUNCAN DAVISON

Imperial Bldg. 107 St. James Street,
Montreal.

COMMISSIONER

For Following Provinces:

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

J. H. OLDFIELD,

450 Main Street, - WINNIPEG.

Real Estate, Renting and Investments.

Special attention given the management of Estates
and Collection of Rentals. Now hold the manage-
ment of large interests in Europe and Eastern
Canada. Business Established 1852. References:
The Imperial Bank of Canada, Winnipeg.

— THE —

Journal of Commerce,

171 & 173 ST. JAMES ST.

Get an Estimate from us
for your

Catalogues.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Jan. 11, 1898.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	123½ 127
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	164½ 164½
Guarantee Co. of North America.....	13,372	6	50	60	.....

BRITISH AND FOREIGN.—Quotations on the London Market, Jan. 1, 1898 Market value p. p'd up sh.

Atlas.....	24,000	24 p. s.	50	6	£81	£82
British and Foreign Marine.....	67,000	25	20	4	£25	£20
Caladontan.....	21,500	24	25	6	£84-5-0	£80
Commercial U. Fire, Life and Marine	60,000	25	50	5	£43½	£44½
Edinburgh Life.....	5,000	18s	100	20	55-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	3	5
Guardian Fire and Life.....	200,000	8¼	10	5	12	13
Imperial Fire.....	60,000	20 p. s.	20	5	31½	32½
Lancashire Fire.....	136,493	5	20	2	43	5½
Life Association of Scotland.....	10,000	13½	40	8¼	34-0-0	62½
London Assurance Corporation.....	35,862	20	25	12¼	£61½	62½
London & Lancashire Life.....	10,000	10	10	2	4½	5½
Liv. & Lon. & Globe Fire and Life...	£91,782	85	St.	2	55½	56½
National of Ireland.....	40,000	£25	21 p. c.	£2½	43-6	00
Northern Fire and Life.....	30,000	*22½	100	10	81	83
North Brit. & Merc. Fire and Life...	110,000	20 p. s.	25	8¼	43	44
Phoenix Fire.....	£5,776	15	50	5	£44½	£46½
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	125,234	59¼	20	3	55½	56½
Scottish Imperial Life.....	50,000	10½ d	10	1	2 5-0	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

* Excluding periodical cash bonuses.

CONSUMERS CORDAGE CO.

(Limited.)

MANUFACTURERS OF

Manila, Sisal, Jute, & Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

— HEAD OFFICE —

St. Patrick St., Montreal

Have you seen the

LATEST and BEST POLICY ?

Subject to the

INVALUABLE MAINE

Plans ..

Tontine,

Annual

Dividend

or

Renewable

Term.

Incorporated 1848.

UNION

Non-Forfeiture Law

.. and contains.

All

MUTUAL

Up-to-Date

Features.

LIFE

INSURANCE CO.

PORTLAND, MAINE.

Reliable Agents always wanted.

Address : HENRI E. MORIN,
Chief Agent for Canada,
151 St. James St.,
Montreal, Canada.

FRED. E. RICHARDS,
President.
ARTHUR L. BATES,
Vice-President.

The **GILBERT**

Blasting and
Dredging Co., Ltd.,

CONTRACTORS,

— Montreal.

The Gilbert Brothers

ENGINEERING CO.,

Limited.

Contractors,

— MONTREAL.

USE
II

McCOLL'S

LARDINE MACHINE - -
CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO., TORONTO.

OILS.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,226,415.81
 Premium Income, 1896 - - - - 312,398.00
 Dividends to Policyholders, 1896 - - 42,756.00

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

J. K. McCutcheon, H. Russell Popham,
 Supt. of Agencies. Local Manager Province of Quebec.

The Best Company FOR THE BEST RISKS

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

from it you will learn of its unparalleled record with regard to mortality and prompt returns from investments.

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

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

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1824.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1838.

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. F. H. SIMS, Secretary
 C. R. G. JOHNSON, Res. Agent, Canada Life Building, MONTREAL.

AGENTS WANTED . . .

To introduce and Represent

A New Publication

Address: of interest to Country Merchants.

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, John L. Blakie.

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.....\$ 541,738.06
 Net Surplus.....421,546.20
 Assets.....2,515,833.41
 Insurance in Force.....17,494,170.00

WM. McCABE, Man. Dir.

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

Have You

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

New York, April 29th, 1896.

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

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.
 FIRE and LIFE.

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

Canada Board of Directors:

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

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

Head Office, Canada Branch:
 MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMPANY.
 INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00
 Deposit with Dom. Govt.....50,078 76
 All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

JAMES LOCKIE, Pres.
 JOHN SHUH, Vice-Pres.
 ALFRED WRIGHT, Secretary.
 T. A. GALE, Inspector.

"The St. Lawrence" FIRE INSURANCE COMPANY,

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

ENVELOPES

FROM

60 cents a thousand upward;

[OFFICE OF THE]

JOURNAL OF COMMERCE.

Montreal

For Sale

A PAIR OF

Beautiful Ponies

with Single and Double Carts and Sleighs, Robes, etc.

Apply to

T. D. BUZZELL & CO.
 740 Dorchester Street.
 MONTREAL.

NEW YORK LIFE

INSURANCE COMPANY,
JOHN A. McCALL, President.

January 1st, 1897.

Total Assets, \$187,176,408.

Actual Surplus, \$26,657,332.

Insurance in Force, \$826,816,648.

CANADIAN BUSINESS.

Income in Canada	\$ 200,015.29
Assets	4,300,038.10
Liabilities	4,453,336
Surplus Assets	164,821.54
Insurance in Force	21,782,818.00

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

R. HOPE ATKINSON.

AGENCY DIRECTOR,
Company's Building, MONTREAL.

WANTED.—The address of W. H. Lynch: formerly of Dunville and Montreal and latterly of Kootenay, B.C., at the office of the "Journal of Commerce," Montreal.

Established 1808.

North British & Mercantile

Insurance Company.

Total Funds, Dec. 1896, \$67,244,559.00
Canadian Investments, 6,166,460.08

Directors: W. W. Ogilvie, Esq.
Henri Barbeau, Esq. Arch'd Macleider, Esq.

Thos. Davidson, Managing-Director.

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

G. Ross ROBERTSON & SONS, General Agents,
11 Hospital Street, MONTREAL.

Hartford Fire Insurance Co

HARTFORD, CONN.

Established 1794.

Cash Assets, \$10,004,697.55.

Authorized Capital	\$3,000,000.00
Capital subscribed & Paid-up	1,250,000.00
Deposited with Receiver General in Canada	110,931
Annual Income	7,000,000.00
Surplus beyond liabilities and Capital Stock	9,264,392.15

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

G. Ross ROBERTSON & SONS, Agents,
11 Hospital Street, MONTREAL.

CONFEDERATION

LIFE ASSOCIATION,
Head Office: TORONTO.

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

Cash Values,

Paid up Policies,

Extended Insurance.

GUARANTEED IN THE POLICY

Montreal Office:

207 ST. JAMES ST.

H. J. JOHNSTON,

Manager, P.O.

BOVRIL, LIMITED,

respectfully call the attention of the trade to their different preparations so well suited for the Klondyke and mining districts, especially to

Bovril in 2 oz., 4 oz. and 8 oz. tins.

Johnston's Fluid Beef in 2 oz., 4 oz. and 8 oz. tins.

Blue Ration Cartridges, containing Potatoes, Beef, etc.

Red " " " Peas, Beef, Bacon, etc.

Blue and Red 1 Day Rations.

Bacon Rations.

Lime Juice Nodules.

Dried and Desiccated Potatoes.

Dried Vegetables, etc., etc., etc.

BOVRIL, Limited, 27 St. Peter Street, MONTREAL.

The Royal-Victoria Life Insurance Co.,

President,
JAMES CRATHERN.

Head Office: MONTREAL.

Medical Director,
T. G. RODDICK, M.D.

General Manager,
DAVID BURKE, A.I.A., F.S.S.

Vice Presidents,
HON. SIR J. A. CHAPLEAU, ANDREW F. GAULT.

Treasurer & Acting Secretary,
C. J. HEDGSON.

Full deposit in Government Securities for the protection of policy-holders made with the Government of Canada.

For agencies or information as to Life Insurance, apply to

DAVID BURKE, General Manager, MONTREAL.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,320,000.00
Income for Year ending 31st December, 1896, over 2,300,000.00

Head Office. - Toronto, Ont.

Hon: Geo. Cox, Presl. J. J. KENNY Vice-Presl. & Man.-Dir
C. C. FOSTER, Secretary.

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

190 ST. JAMES STREET.

THE IMPERIAL

INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

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

Canadian Branch:
COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

G. R. KEARLEY, RESIDENT MANAGER.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

JAMES MCGREGOR, Manager.

THE LONDON

Guarantee and Accident Com'y, Limited

Of London, England.

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

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

Canada Branch, TORONTO.

Montreal Chief Office, 180 St. James St.

A. I. HUBBARD, Manager for Canada.