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# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 46. No. 10.  
 New Series.

MONTREAL, FRIDAY, MARCH 11, 1898.

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Montreal, 22 Feb. 1898.

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Total Assets, .. 2,641,274 27

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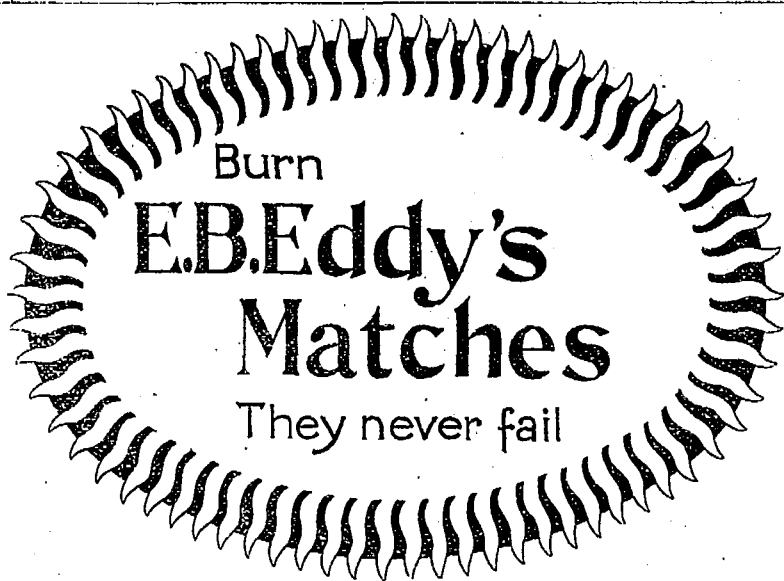
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Cachmeres, Dress Goods, Coatings and  
Ladies' Coatings.—Ronneberg, Germany.  
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A FERTILE TRACT OF LAND of 20 to 25 acres,  
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lachen on the Florida Southern Railroad, and about 17  
miles due west of Palatka. Oranges, peaches, sweet  
potatoes, cotton and all sub-tropical fruits and plants  
are grown in the vicinity. An orange garden, neg-  
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Cove Springs, some 22 miles north-east, show an  
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troubled with lung affections. Several Montreal  
people permanently reside there.

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1897 - FALL - 1897

Whites, Greys, Ducks, Cantons, Drills,  
Bags, Grey Sheetings, Bleached  
Sheetings, Pillows, Towels,  
Piques, Yarns, Prints,  
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Billiard Table  
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Manufacturers of

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

Granite Mills.....St. Hyacinthe.

Importers and Manfrs Laundry Blues and  
Stove Polishes.

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Men's Furnishings, Manfrs. and Importers,  
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**Canadian Colored Cotton Mills Company.**

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

Wholesale Trade only Supplied.

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

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Works and Head Office, EAST ANGU, P.Q.

**CAMPBELL'S QUININE WINE.**

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

The best cure for Debility.

**JUST WHAT YOU NEED . . . THIS SPRING.**

**FANGY MOUNT ROYAL MILLS.**

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

**D. W. ROSS CO'Y RICES**  
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**E. A. SMALL & CO.,**  
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→ Manufacturers of Clothing ←

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SPRING TRADE 1898.

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.

**Wear Kidduck . . .**

A leather with a conscience. Permits your feet to throw off perspiration. Tougher than calfskin, flexible as a glove. Waterproof and porous as a duck's feathers. Can be had only in the \$4. and \$5. grades of the Goodyear Welted.—

CATALOGUE FREE

**Slater Shoe.**

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

**MATTRESSES**

ALL WOOL,  
WOOL and FIBRE,  
MOSS,  
HAIR,  
FELT,  
FEATHERS.

Write for Catalogue.

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

**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.

—It is reported that the crop of Porto Rico molasses would be in the neighborhood of 10,000 to 12,000 hhds. against an average crop of 16,000 to 18,000 hhds.

—THE stock of coffee in Hamburg at recent date was 696,000 bags, against 599,000 bags held a month ago. Of these 564,000 are Brazilian, the crop movement of which has been falling off.

—THE receipts of rough rice at New Orleans from August 1, 1897, to February 25, 1898, inclusive, were 424,017 sacks, against 373,083 sacks last year; of cleaned 3,083 bbls, against 6,430 bbls. for the same time 1896-1897.

—CONFIRMING our recent article on Ireland we note that the receipts of the Midland Great Western Railway for last half year were \$40,000 in excess of previous half, chiefly due to the exports of cattle.

—MURRAY Bay is now clear of ice, which is much earlier than usual. On the other hand at Point St. Peter, Gaspé, navigation will open very late, the winter having been unusually severe.

—INTEREST and dividend payments due this month in New York are estimated at 27 millions.



# HODGSON, SUMNER & Co.

347 & 349 St. Paul St., MONTREAL.

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

Complete Range of MEN'S HABERDASHERY.

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

TELEPHONES—Bell—Office 331. Warehouse 2077. Merchants 687.

## 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.



## ALUMINUM REFLECTORS.

The best Reflector on the market. Will not tarnish or break, and is very light.

All sizes and all shapes in stock.

## JOHN FORMAN,

Electrical Supplies,

644 Craig Street, - - - - MONTREAL.

—A CHEESE Board is to be organized in Ottawa, a meeting for that purpose having been arranged for the 24th inst.

—THE annual meeting of the Lumber Association of Ontario will be held in Toronto on the 22nd inst.

—THE Bank of Hamilton has decided to open a branch at Morden, Man., on the 1st of April.

—THE export of live lobsters from Shelburne county, N.S. last year is officially given as 3,050 tons.

—NEWFOUNDLAND firms are negotiating for the hire of a steamer, with a view to despatching a cargo of fish, in drums, to Brazil.

—S. GRAHAM, a general merchant, of Baldur, Man., has assigned to John Harrower, of the same place, for the benefit of his creditors. The assets are \$4,800 and the liabilities \$4,300.

—THE LONDON Times, in its annual statement, says the drink bill of the United Kingdom is nearly £3,500,000 in excess of that in 1896, averaging £3 16s 5½d for each man, woman and child.

—THE existence of a large traffic in flour adulterated with sawdust has been discovered at Havre, France. Wooden flour is a worthy descendant of wooden nutmegs.

—THE Madgeburg Insurance Co. of Prussia has been excluded from California in retaliation for the hostile attitude of Germany against California fruits.

—A QUANTITY of Canadian cheese was forcibly realized on the London market recently at cheap prices, not being according to contract.

—THE ginseng and seneca root market is cornered in the Northwest, principally by two parties, and those who have no stock are trying to prevent those who have it from realizing large profits. But little root will be marketed before July 1st.

—THE trade and navigation statistics of Manitoba's exports, on the representation of the president of the Winnipeg Board of Trade are to be altered to show the production of the province.

—AN Argentine contemporary referring to the wool situation says :—the clip has come to market in much worse condition than last year, probably owing to the prolonged drought and bad condition of flocks over the greater part of the country.

—THE stock, shop furniture, fixtures, and book debts of the firm of George Craig & Co., departmental store, Winnipeg, aggregating \$17,643.55, were sold on Tuesday to Mr. Craig at fifty cents on the dollar.

—It is estimated that the acreage under cotton in India this year is 7 to 8 per cent below the average per annum for five years. Grain has largely supplanted, but the yield of the latter staple will be from about 13,000,000 acres.

—THE last half year's profits of the Bank of British North America were £39,485, including £8,324 brought forward. After payment of the 5 per cent dividend, and the addition of £10,000 to the reserve fund, £3,727 is carried forward.

—IN consequence of the great advance in the cost of crude rubber, Canadian manufacturers say it is impossible to continue selling at present prices without reducing the quality, and all prices are now 10 per cent higher.

—ALL female typewriters and stenographers employed by the Union Pacific Ry. are to be discharged and males employed in their stead. President Burt, gives as his reason that with only men employed better discipline can be maintained and more careful work is the result.

—THE Russian Government has decided to adopt the metric system. An Imperial Commission has also been appointed at Petersburg to consider the best means of abandoning the Russian calendar in favor of that which prevails in other parts of the world.

—It is well known that some makes of Swedish steel excel. One of the best evidences of this at the late Scandinavian Exhibition was a ribbon of steel eight inches wide, cold rolled, 2354 feet long, and weighing 1146 pounds, twined about the pavilion, in which it was a notable exhibit.

—CUSTOMS officials at Quebec have made a seizure of \$4,000 worth of hardware and fancy goods, the property of several Syrian peddlars. The goods were entered at a great undervaluation. Recently we noted the conviction of the same class for smuggling.

—THE business men of Oshawa, Ont., are up in arms over an advance in insurance rates, the Fire Underwriters' Association having increased rates 30 per cent because the Town Council refused to provide additional fire appliances and a night patrol. An agitation for a water works system has been started.

—A DEPUTATION of Toronto clothing manufacturers interviewed the Government this week with a view to getting the duty re-adjusted. They pointed out that after July 1, clothing can be imported from England for ten per cent less duty than that imposed on woollen trimmings and linings, which are the raw materials for the Canadian manufacturers.

**CLOTHING** For ~~\_\_\_\_\_~~ Spring, 1898.

Write for Samples to

**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.



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26, 28 and 30 Front St. West,

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IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
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### 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 28 oz. Sheet.

Rolled Rough and Polished Plate Glass.

Colored Plain and Stained Enamelled Sheet Glass.

Painters' and Artists' Materials.

Chemicals, Dye Stuffs.

Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St

**MONTREAL.**

## Wholesale Millinery.

WE ARE

Up-to-date

IN

Novelties.

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

## Blackley, O'Malley & Co.,

1831 Notre-Dame St.

MONTREAL, CAN.

## The Canadian Pacific Railway Co.

Dividends for the half year ended December 31st

1897 have been declared as follows:

On the Preference Stock two per cent.

On the Common Stock 2½ per cent.

Warrants for the Common Stock dividend will be  
mailed on or about April 1st to Shareholders of  
record at the closing of the books in New York and  
London respectively.

The Preference Stock dividend will be paid on  
Friday, April 1st to Shareholders of record at the  
closing of the books at the Company's London  
Office, 1 Queen Victoria Street, London, E. C.

The Common Stock transfer books will close in  
London at 3 p. m. on Friday, February 25th and in  
Montreal and New York on Tuesday, March 8th.  
The Preference Stock books will close at 3 p. m. on  
Tuesday, March 8th.

All books will be re-opened on Thursday 7th  
April.

By order of the Board,

**CHARLES DRINKWATER,**  
Secretary.

Montreal, February 14th, 1898.

—AN Imperial two-penny postal rate is not favoured by the  
Queensland and South Australian Governments.

—THE bond issue of \$300,000 by Montreal Cotton Co. has been  
taken up by Messrs. Hanson Bros. of this city.

—JAPAN has received a consignment of Canadian butter which  
is highly appreciated. It fetched 85c per pound.

—THE American Glucose Co., is to be proceeded against for  
forfeiture of charter on the ground that it is a trust.

—THE manufacture of thin plate glass is a growing feature of  
the American glass trade, several new concerns having recently  
entered the field with the object of turning out the article.

—THE Spanish Government invite tenders until the 23rd inst.  
for the monopoly of the import and the export, the refining and  
the sale of petroleum and other mineral oils.

—HEAVY purchases by London buyers in the New York stock  
market seem to indicate confidence in peace being maintained.  
On a recent day 20,000 shares were bought for London account.

—U.S. BANK clearings last week were \$1,541,855, an increase  
of 68 per cent over same week 1896. What a time to be indulg-  
ing in war talk!

—MR. A. F. Gault is about erecting an apartment house for  
artisans, &c. on the corner of St. Antoine street and Guy street,  
in this city, to contain rooms for 36 families. The street storey  
will have six stores.

—THE British Government will devote \$375,000 to provide for  
the expenses connected with the British section of the Paris Ex-  
hibition of 1900. Germany will grant \$1,250,000, and the United  
States, \$850,000.

—A BILL has been introduced into the U. S. Senate which is  
intended to prevent British fire insurance companies in the States  
taking over any other fire insurance companies in that country.  
The recent absorption of the Globe, a New York company, by  
an English one, seems to have inspired this foolish Act.

—A FOOTBALL player was convicted on 15th ult. at Leicester,  
Eng., of manslaughter, as another player had died from the  
effects of rough play by the accused. The Judge said: "If a  
football player used force likely to injure another and death re-  
sulted it was manslaughter, even if such violence was permitted  
by the rules of the game."

—"THE small flour mill with a capacity of 50 barrels to 200 per  
day is," says the *Milling World*, "the dominant factor in the  
milling field. The larger millers would like to believe other-  
wise, but they cannot get away from the commercial facts, from  
the great output, from the close and successful competition, and  
from the really meritorious quality of the products of the small  
mills. The big mills will go to the wall first."

—A SCHEME for a British expedition to the North Pole is now  
under discussion. The projector is Captain Bernier, who is de-  
scribed as having commanded 47 vessels, and made 147 ocean  
voyages, including sealing expeditions. He proposes to sail in  
June next from a British Columbian port, pass through Behring  
Strait, and skirt the Siberian coast. Thence he intends to strike  
northward over the ice, and hopes to reach the Pole in the Fall.  
At the annual meeting of the Quebec Geographical Society on  
the 26th ult. he explained that his expedition would consist of  
eight men, with 50 dogs and 50 reindeer, which would draw  
sledges carrying a boat and provisions for two years.

# PURE OAK BELTING

The J. C. McLaren Belting Co.,

Montreal - and - Toronto

Tel. No. 363.

Tel No 875

# LYMAN'S FLUID COFFEE

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

It is Economical because there is no waste, as no more need be prepared at a time than is needed. 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.

## The Merchants Mercantile Co. MONTREAL.

Main Office, 260 St. James Street.  
A. MACFARLANE, Manager.

High Class Service by High Class Correspondents.

Money Saved is Money Made. One of our credit reports often saves a subscriber on one bill—more than the price of the entire subscription.

We collect every where—at the lowest rate. Generally without the expense and annoyance of suit. Prompt and satisfactory service guaranteed.  
Telephone 1985.



A Safer Drink has never yet been brewed than . . .

# Watson's Dundee Whisky

Undoubtedly the Finest Imported.

Batterbury,  
Chard & Jackson,

Agents for Canada,

10

LEMOINE ST.,  
MONTREAL

—The latest Yokohama market reports give 26,655,550 pounds as the total exports of tea from 1st May, 1897 to 12th Feby, 1898. This is 1,214,323 pounds less than for same period 1896-7, and 2,557,000 lbs. less than the average from 1891 to 1896. To Canada the exports for current season has been 5,417,017, as compared with 7,684,642 in 1896-7. The exports of tea to Canada have fallen very considerably this season below the average for past six years.

—WOOLLEN goods "Made in Germany," do not seem to be threatening to supplant those of other countries. The total export of wool and woollen goods of all kinds was, in 1897, 327,559,000 marks; in 1896, 330,955,000, and in 1895, 336,293,000, while the imports amounted to 402,158,000 in 1897, 413,768,000 in 1896 and 429,490,000 in 1895. These figures show a decrease of exports, and increase of imports of woollens from and into Germany.

—FIRE insurance companies in the States report greater premium receipts with less loss for 1897 than during the previous year, as follows: Net surplus, \$107,231,187, an increase of \$30,077,671. Total income, \$136,617,994, and premium income, \$130,369,156, increases of \$3,072,826 and \$6,433,124 respectively. Losses, \$65,518,708, a decrease of \$1,272,474. Dividends paid, \$6,367,738, an increase of \$552,840. Total disbursements, \$118,925,341, an increase of \$1,619,578.

—A FEW years ago any one equipping a machine shop in Europe obtained the greater part of his metal-working machinery from England, but to-day the obsolete, awkward and comparatively high-priced English tools have been completely driven out of the market by German made tools manufactured after the American pattern. The superiority of these tools was at once apparent to German machine tool makers, and they were not slow in copying them, and to-day the production is under the demand.

—OWING to the rush of prospectors to the Canadian Yukon and the amount of outfitting being done in the cities of British Columbia, the sale of the cheaper furs of all kinds is excellent

and the prices generally good. Sheep skins are even being employed on the coast and find a ready sale, their weight and price appealing to the tastes and pockets of the would-be prospector. The production of furs in British Columbia is rather lighter than might be expected from the amount of business being done, the more costly furs—otter, mink, marten and racoon, for instance—being rarely brought in, while wild cat, which is in good demand owing to its suitability for Klondike clothing, is exceedingly scarce. The principal furs being received by Victoria and Vancouver dealers from trappers and hunters are panther, bear and deer. The demand for deer skins, which is confined to the Pacific province owing to the game regulations, which forbid the exportation of deer pelts in any form, is increasing, and the demand for cheap furs for the Klondike has made quite a market for it.

—For the eight months of the current fiscal year the receipts and expenditure, compared with same period last year, were as follows:—

	1897.	1898.
Customs.....	\$12,260,694	\$13,720,686
Excise.....	5,206,478	4,821,875
Post office.....	2,066,844	2,413,451
Public works, including railways.....	2,362,101	2,409,910
Miscellaneous .....	1,076,422	1,300,692
Total .....	\$23,071,548	\$24,765,614

Expenditure..... \$22,262,946 \$21,505,142

The decrease in Excise arose from withdrawals from bond being so heavy in last fiscal year to avoid expected increases of duty. The post office increase was, to some extent, owing to sale of jubilee stamps, but the postal revenue is feeling the benefit of improved trade, as is that from Customs.

## The Canada Accident Assurance Company.

Head Office, MONTREAL.

A Canadian Company for Canadian Business

ACCIDENT AND PLATE GLASS.

Surplus 50 p.c. of Paid-Up Capital above all liabilities including Capital Stock

T. H. HUDSON,  
Manager.

R. WILSON SMITH,  
President.

## 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 for the price

# 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.

Cuban advices report the crop of sugar will be between 250,000 and 300,000 tons, and state that cane fields are being very extensively burned, and in the east practically no sugar will be made.

Chicago operators this week visited New York with a view to cornering prunos. Advices from California indicate a decidedly stronger feeling among holders there.

The first arrival of new crop Patna via Europe has arrived in New York and the prices asked for these supplies, which were limited to a few hundred bags, were 5 to 5½c.

The U. S. Treasury Department has issued a circular to effect that all teas arriving in that country after May 1 will be governed by the new standards adopted for the season beginning May 1, excepting such teas as shall have been shipped prior to March 1.

Corn starch has been advanced 5 cents by some American manufacturers.

A lot of 1,600 bags of new crop Brazil nuts has just left Para and is expected in New York next week.

Advices from New Orleans report a firm market for molasses with offerings from first hands small, owing to the absence of stock.

The President of the Charlottetown Board of Trade of Prince Edward Island, shows approximately the number of lobsters required to fill the one-pound can. Down to and including the year 1879 it is estimated that the average would not exceed three to the one-pound can:

Year	Number per can.	Year	Number per can.
1879	2	1885-86	6½
1880	3½	1887-88	6¼
1881	4¼	1889	7
1882	4¾	1890-92	7¼
1883	5½	1892-93-94	7½
1884	6¼	1895-96	8

A private letter from London dated Feb. 25th states that sales of dates at the low prices prevailing there of late have been enormous, and the writer looks for an immediate advance.

The prices on the new crop Spanish olives will be materially lower than last year, when the crop was one of the smallest on record.

Philadelphia jobbers are about to cease handling packet coffees. Due to the low prices which the war between roasters has engendered, there is no money in it.

Yokohama advices of 8rd ult. state that stock of tea has been reduced to 900 piculs. The total settlements to that date amount to 214,257 piculs against 216,503 at corresponding date last year.

### DRY GOODS NOTES.

Advices from Huddersfield state that "the cloth trade there is dull, and there is not much fresh business. Prices are firm at the highest point yet reached for specialties. This is caused by the outlook as regards exportation. Some novelties in worsteds have been favorably received in several Continental centres, and it is expected that there will be more than an average business done for the spring and summer seasons. Shipments to Canada are very liberal. Some of the heavy woollen cloth makers have had a sudden requisition on a large scale for both best and medium naps, beavers, presidents and strong chevots and mixtures worsteds. The goods sold in this way have left some profit. A better prospect is opening out and makers are providing themselves with additional machinery. Both wools and yarns are selling well, and prices fully maintained."

Collections are coming in promptly, says a representative jobber, and few requests for extensions are asked. The majority of buyers are taking advantage of the discounts offered for short time payments, all which attests to the sound condition of the dry goods trade generally.

Clasps instead of buttons as fasteners for kid gloves met with universal favor during the past year, and from the large quantity of goods with this style of fastening that is now being brought out they bid fair to retain popularity throughout another season. These vary in sizes from the small clasps in plain metal goods to the large sizes in enameled styles, while many have the maker's mark stamped upon them. Hooks also are in favor, while many patent clasps of various sorts are also employed.

It is a long time since silks were in such active demand at this season as they are now. Buyers realize that the market is rapidly tending against them and higher prices must be paid to secure a choice of novelties. Stocks here are not burdensome and prices are very firmly hold. A Canton, China, firm writes that more settlements have taken place, and contracts to date for the coming season may be put at 90,000 to 100,000 rolls. Prices are firm, with an upward tendency. There are several orders on the market unplaced and dealers were, at the date of writing, waiting till after the China new year holidays before accepting more. If orders come in freely and early it is thought present high rates will be maintained.

From Belfast comes the report that the market in linens is firm, with a larger turnover in many departments. In the spinning department business is quiet. Manufacturers are buying to meet current needs at late full rates, which are firmly adhered to. In weft lines, say 90s to 140s, spinners, heavily oversold, and insist on an advance, which, up to the present, has not been paid. Brown power and handloom linens are selling in larger volume, and the tendency is towards a further improvement. Buying is totally devoid of speculative features. Bleached goods for export trade maintain fair activity.

Reports from Barnsley regarding the demand for linens say that a disappointing tone prevails, and manufacturers expecting orders for the spring trade have nothing more on hand than a quietly steady business of a general character. Light household linens of all descriptions meet a slow demand, and coarse fabrics maintain their position, but there is an absence of forward business, and the short time which is being wrought is ample for the requirements of the trade.

—The following tables show the quantity of each description of wine and spirit entered for consumption in Great Britain, in each of the past three years:

Wines (in liquid gallons)—	1897.	1896.	1895.
French red	4,193,038	4,712,138	4,275,065
French white	1,971,739	1,840,992	1,512,215
Portuguese	3,499,671	3,291,264	3,212,920
Spanish red	1,373,766	1,785,902	1,584,371
Spanish white	1,652,519	1,742,116	1,867,770
Other sorts	2,562,338	2,508,372	2,183,215
Totals	15,853,071	15,861,284	14,635,563

Spirits (in proof gallons.)—	1897.	1896.	1895.
Brandy	2,562,601	2,521,561	2,490,159
Rum	4,053,560	3,962,300	4,070,698
Other foreign	1,679,849	1,690,428	1,644,520
British spirits	32,920,207	31,899,950	30,839,830
Totals	41,230,217	40,074,239	39,044,527

Claret and sherry seem to be losing favour and port and champagne replacing them. British spirits, chiefly Scotch whiskeys, are evidently being consumed more largely year by year. Numbers of new distilleries have been opened in last 2 or 3 years.

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THE CANADIAN  
**Journal of Commerce.**

MONTREAL, FRIDAY, MARCH 11TH, 1898.

A NEW PHASE OF THE YUKON RAILWAY QUESTION.

After several weeks of discussion in the House of Commons, the question relating to the proposed railway to the Yukon gold-fields has assumed a new aspect. The change has not been effected by the pounding of the Opposition's artillery upon the Government fort, like a "feu d'enfer" though it has been. The kaleidoscope has been shaken by the American Senate, which has taken such action as warrants the doubts of those who have condemned the proposed railway as not being an "all Canadian route," which was asserted to be one of its strongest recommendations.

The position of affairs is not easy to grasp without a knowledge of the conditions created by the Treaty of Washington, and of the direction of the boundary line between American territory in Alaska and of Canadian territory in that region. After this line has bisected Alaska it is deflected eastward a few miles from the sea so as to give the United States a long, narrow strip of

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**FREDERICK A BURNHAM, PRESIDENT.**  
Minimum of Expense. Maximum of Accomplishment

**SIXTEENTH ANNUAL STATEMENT**

Covering Year Ending December 31st, 1896, shows:

INCREASES.		DECREASES.	
In Cash Income, - - -	\$283,195.41	In Expenses of M'g'm't, -	\$162,841.15
In Invested Assets, - - -	275,659.28	In Liabilities, - - -	849,642.3
In Net Surplus, - - -	447,420.64	Death Claims Paid since	
In Business in Force, - -	16,380,690.00	Organization, - - -	\$28,825,065.66
		Death Claims Paid in 1896 over \$13,000	
		for each working day in the year.	
New Business Received, \$84,167.997		Net Surplus, \$4,080,000.	
Total Business in Force, \$25,920,001			
Membership, 120,000.	Assets, \$5,750,000.		
	Expenses to Each \$1,000 at Risk Less than 60 p.c. that of its Competitors.		

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**MARCH.**

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	..	..

an exceedingly irregular coast. By this line the most convenient entrances into Alaska are held by the States, as the mouths of navigable rivers that run up north, towards Canadian Alaska, are in American Alaska. It is a situation comparable to a man owning a house on a street, and another person owning all the land between his doorway and the public road, but under an agreement to allow the house-owner's vehicles free access to the house by a fixed roadway, which may also be used by the land-owner through which this common road passes. This common road in Alaska is the river Stickeen which, by Treaty, Canadian vessels may navigate. At the mouth of this stream is Fort Wrangel, an American possession, and freight-laden ocean vessels have there to trans-ship goods in order to get them carried forward to Canadian territory.

It is confidently held that Canada has the right to handle goods at Fort Wrangel, while they are in and on American ground, without paying duty, such goods being allowed to go forward in bond. Upon this very reasonable assumption, and, we believe correct interpretation of our treaty rights, the Ottawa Government based its contract for a railway from the point at which vessels with bonded goods would discharge cargoes brought up the Stickeen for Canada, onwards 150 miles towards Dawson City. The American Senate declares the right to pass Fort Wrangel after such trans-shipment of goods without paying duties is held by Canada, not by Treaty, but only at the pleasure of the American Government. To revert to our comparison, the owner of the land in front of another person's house says, "I will not allow you to cross my land unless you pay me toll on every article which goes forward for your consumption."

The American Senate heard of the railway proposed to be built from the Stickeen river onwards into Can-

ada, by which that route would become the only mode of access to the gold-fields. From this they conceived the idea of making Canada pay heavily for the right to trans-ship in bond at Fort Wrangel. The U.S. Senate has decided to demand from Canada in exchange for this right, an abrogation of the right of Canada to exclude American fishing vessels from her ports on the east coast, when they wish to enter to procure bait and supplies and ship their fish in bond to the United States. Respecting our absolute present right to so exclude American fishermen and their boats there is no question. Our right has been protested against, but not denied. It has several times been discussed as a boon which Canada ought to grant for reciprocal privileges, but it has never been conceded, or even offered to be conceded as one condition of a reciprocity "swap." The stand taken in reference to the Stickeen river question by the American Senate could not be maintained before any independent tribunal.

Years however might elapse before such a dispute would be settled, as the Americans would resort to every act known to diplomacy to cause delay. Free entrance into the Yukon district for all Canadian bought goods is urgently necessary to develop the gold-fields, and imperatively required in order to secure the trade thereof for Canadian merchants. We must have free access from the sea to the Klondyke, with full power to establish Customs regulations in our own territory, or, we shall reap little benefit from the gold-fields' trade, and have to bear all the enormous cost of keeping order in that region, mainly for the benefit of foreign merchants.

This being the position the Ottawa Cabinet has decided to take the bull by the horns, by extending the proposed railway east and south through Canadian territory so as to eventually reach a Canadian port. When the line is so built, then the route from the sea to the Klondyke will really be "an all Canadian route," as it will be wholly free from contact at any point with the United States authorities. The cost of this extension will be large, it will excite serious discussion in Parliament, as it will still further complicate the existing situation created by the provincial contract with Messrs. Mann and Mackenzie. Considerable delay will also arise from this lengthening of the



railway, and grave international difficulties are probable while the line is being built. On discovering that their scheme to coerce Canada into breaking the treaty relating to our fishery rights, has been foiled, the American Senators will be as furious as an animal deprived of its anticipated prey.

Canada, however, stands in a position to defy any just accusations of having taken an unfair or illegal course. She simply will decide to reach her own territory by a road through her own possessions, without the slightest interference with her neighbour's property or rights. It is lamentable that such a costly course should have become necessary. But, in taking steps to avoid a very prolonged dispute with the States; by manifesting also the determination of Canada to reach her property without any interference by a foreign power, and, further, by resisting an effort to compel her to abandon her fishery rights, this Dominion will command the respect of the whole Empire.

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#### RANK NO SHIELD FROM JUSTICE IN ENGLAND.

Two cases recently before the courts in England have scandalized the upper ranks of society, but added new lustre to the administration of justice in the old land. Of the case in which Lady Tatton Sykes figured as a probable forger,—or is it forgeress?—little can be said, as it awaits developments. But the evidence disclosed so far shows how demoralizing are the influences of the gaming table, when they are corrupting enough to bring a high born lady, married to a very wealthy baronet, nearly within the grasp of the criminal law. Tatton Sykes is one of the most familiar names on the English turf, a passion for horse races seems to run in the blood of that family. The residence and estate of Sir Tatton are near to Doncaster, where his presence on the race course is most familiar to those who go to see the St. Leger, and other local races. Lady Sykes lived in a betting circle, where she found an income of some \$300,000 a year too small to keep her from very shady, and what are alleged to have been criminal practices to raise money for gambling. Poor Sir Tatton is yet thought to be in a painful dilemma. His wife is alleged to have forged his name to cheques, the proof of this is strong, but quite naturally, he seems to have been struggling between his honour as a gentleman, which seems to call for his giving incriminating evidence to that effect, and his duty as a husband, as some affirm, to shield his wife even by perjury.

The other case was tried at the Central Criminal Court, London, England, on the 15th February. Lord William Neville, aged 37 years, was there found guilty of forging promissory notes for \$55,565, also for inducing a friend by fraudulent pretences to sign documents to be used as valuable securities. The latter offence was committed by a trick worthy of the most hardened and cunning penitentiary bird. He placed documents before a young man, who was only just of age, to which his victim's signature was asked as a mere matter of form, but by which he was made liable to pay \$55,565. These documents were covered over by Lord Neville so as to conceal their nature, and his friend appended his signature to them

on being told that he simply did so as a witness to their execution by this titled schemer. It is significant that this cruel fraud was perpetrated at Ascot during the races. The documents so signed were promissory notes and a letter authorizing their negotiation. These were used by Lord Neville to raise money, and to stave off the demands of a money-lender to whom he was heavily indebted. This money-lender was the notorious "Sam Lewis," into whose parlor any fly that walked in was dealt with after the custom of spiders with such guests. When the notes were dishonoured, the signer repudiated his liability, as he was wholly unaware of having attached his name to any such documents. Suit was brought for payment when the fraud was exposed.

The Public Prosecutor at once applied for a warrant against Lord Neville, who acknowledged having deceived his friend, but pleaded "not guilty" to the charge of forgery, a plea which showed him to be as ignorant of the law, as he had been neglectful of the motto, *noblesse oblige*. He was found guilty on several counts.

In order to secure a light sentence, Council dwelt eloquently upon the terrible punishment already suffered by the prisoner owing to his high social rank. Mr. Justice Lawrence took a different view. He said: "The higher the position persons hold the greater are their responsibilities. I see no extenuating circumstances, it is as bad a case of fraud as can be conceived." The Judge made other remarks of the same nature, to the effect that rank, however high, is no shield from the sword of justice in England. Lord Neville was sentenced to five years penal servitude—a terrible punishment, but richly deserved. The sentence will have a wholesome effect on gambling aristocrats and their associates and imitators. Lord Neville may thank betting on horse races for his penitentiary experience. Trials of speed between horses is not only legitimate, but has been found useful in improving the breed of these noble animals. But there has sprung up a gambling element in affairs of the turf which breeds one of the basest species of animals—the professional gambler.

Some American journals have taken the lesson of the above case to heart, and pointed out how incomparably more impartial, and therefore honourable, is the administration of justice in England than it is in the United States where a man of social rank, analogous to that of Lord Neville, would have been able almost to set the Courts at defiance, or to bribe them into inflicting a nominal punishment. The case too should be a warning against having any dealings whatever with note shavers, over whose entrance-doors should be inscribed, "All hope abandon ye who enter here," and whose exit doors afford an easy passage to the penitentiary. As a lesson too of the dangers of extravagant living; of borrowing money to provide for living expenses; the Neville case is most impressive.

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—The sum of \$50,000,000 has been voted for defensive works by the U. S. authorities. Were war with Spain to break out this sum would disappear in a day by depreciation of securities, &c.

—The Legislature of Manitoba was opened yesterday.

## CANADIAN RECIPROCITY FROM AN AMERICAN STANDPOINT.

Our New York namesake represents with exceptional ability, and presents with refreshing candour, the views of the most intelligent members of the mercantile classes of the United States. In reviewing a recently delivered address by a Bostonian before that city's Chamber of Commerce our contemporary explains, almost bluntly, why reciprocity with Canada is so obstructed. The Boston address took for granted there being a general if not universal desire on the part of the American people for reciprocal relations with this country, which was hindered by some mysterious influence. It would be indeed a mystery were the desire of a whole people, or even a majority of them, to be thwarted in a country which boasts of its democratic government. The New York journal pooh-poohs there being any mystery. It says:

"Nothing in the world is plainer than the nature of the opposition, and it is a pretty extensive opposition, too. No purpose is served by concealing it; it is the antagonism to the admission of Canadian products or goods into this country. Any reciprocity plan would make it easier than now for Canadian exports to get into the United States as well as for our exports to get into Canada. So strong is this opposition that politicians have found it to be a very popular thing to shut out a small quantity of barley and more moderate quantities of hay and eggs that came into this country from the Dominion. It is idle to hope for reciprocity till there is an abatement of this opposition to the admittance of Canadian articles."

Although Canada is by far the best customer of the United States on this side of the Atlantic, yet the favours of those southern countries which export nothing like U.S. products, are being courted assiduously by reciprocal arrangements. Uncle Sam wants to sell his goods to foreigners, but does not wish to buy any foreign goods that compete with his own. In plain words, he does not want reciprocity at all, if reciprocity means a freer interchange of any such natural, or manufactured products as are common to both countries.

During the period when reciprocity was established between Canada and the States, the average annual imports of the Dominion of American goods rose from \$9,000,000 to \$25,000,000. In the same period, extending eight years, our exports to the States rose from about \$4,000,000 to \$23,000,000. The Americans fix their eyes exclusively upon the latter fact, they refuse to see how enormous was the advantage of having had their exports to Canada so largely increased by the reciprocity treaty under which a corresponding increase occurred in our exports to the States. The Americans are so adverse to doing anything which would be of benefit to Canada, that they refuse to benefit themselves by a policy which would be of service also to this country. Jealousy of Canada is the obstacle to reciprocity in the United States. The conclusion of the whole matter is that the States, as our contemporary puts it, "will continue to put obstacles in the way of trade with the Dominion and resort to all sorts of nostrums to stimulate trade with the tropical part of the continent, whose populations will not be nearly so valuable customers as the highly civilized people speaking our own language, who live in the rigorous climate to the north of us." While our neighbours remain in their present

frame of mind it only tends to deepen their prejudices for Canadians to exhibit any marked anxiety to secure reciprocity with the United States.

## THE FEDERAL LIFE ASSURANCE COMPANY.

The 16th annual meeting of the Federal Life Assurance Company was held at Hamilton on the 1st inst. The company's business in the past year was very encouraging, giving promise, now that a general improvement has taken place, and is still in progress, of the current year being a considerable advance upon any previous ones. Last year there were 1,650 applications received for \$2,212,000, those accepted being 1,571 for \$2,104,000, which is an increase over those accepted last year. It would be interesting to have a schedule, showing the reasons for rejecting all applications for life assurance, as it would throw considerable light upon the health conditions of the several districts from which applications were received.

The Report alludes to the change in the last five years of \$7,000,000 of renewable term assurances by being replaced by policies at a higher premium, principally on limited payment life plans. Owing to this the premium income and reserve funds of the Company have been largely increased, though the amount at risk, and the consequent liabilities, have not been materially increased. This we must regard both as evidence of cautious management, and of the confidence of policyholders in the value of the assurance afforded by the Company. The number of lives assured at close of 1896 was 5,784, which at end of last year had been increased to 6,255, an addition of 471, which was a substantial increase. The conservative policy adopted by the Federal Life in the selection of lives, and the steps taken to thoroughly safeguard the interests of its policyholders, is certain to result favourably in keeping its business together, and guarding against that excessive loss by lapses, &c., which is so regrettable an experience in so many companies. The security for policyholders, including guarantee capital, at close of 1897 was \$1,331,448, as compared with \$1,226,416 a year ago. As the liabilities for reserves and all outstanding claims was \$618,481, there was a surplus left of \$712,966. The company's income from premiums was \$360,713, and from investments and properties \$32,209, making a total of \$392,922. The disbursements for death claims was \$112,485, for commissions and other working expenses \$114,678, for endowments and surrendered policies, \$5,934, and for re-insurance premiums \$11,125. These disbursements amounted to \$244,224, which left a balance of receipts for premiums and interest and rent, of \$148,698. Out of this the company paid \$39,246 to policyholders in dividends, and \$4,773 as dividends to shareholders, a distribution which shows how largely the mutual element enters into the management of the Federal Life. The assets, distinct from the guarantee capital, amount to \$722,448, which exceeds the amount set aside as reserve by \$112,467. The company has taken a wise step in applying for a special Act of Incorporation, instead of continuing to operate under a Provincial charter and a Dominion license. This will give greater facilities in handling investments, and in conducting business in all parts of

the Dominion. The steady advancement of the Federal Life in public confidence is a tribute to the excellent judgment, and the energy of Mr. David Dexter, the Managing Director, and redounds as well to the credit of Mr. James Beatty, the President, and their colleagues on the Board.

#### SPECIAL AUDIT OF THE WESTERN CANADA LOAN AND SAVINGS COMPANY.

In our comments on the annual report of the Western Canada Loan & Savings Company we referred to the Board having arranged for a special Audit of the company's affairs to be made by an eminent Edinburgh firm of chartered accountants. This firm, Messrs. Lindsay, Jamieson and Haldane, has completed its work, and its statement is before us.

They visited Toronto and Winnipeg, where a thorough inspection was made of the books and securities. They report that "the system of book-keeping is as complete as could be desired." The Revenue account is stated to be "made up in proper principles, and may be relied on as correct." The balance sheet they say, "gives a true representation of the company's affairs, and the assets afford good and sufficient security to the debenture holders and depositors, apart from the uncalled up capital." The Scotch auditors express the utmost satisfaction with the management, and with the full explanations they received on all points. As this audit was made by a firm of the highest reputation in Scotland, who have had no previous association with the company, it will have a most valuable effect upon the investors and financiers of the old country in assuring them of the ability and honour which characterises the management of one of the most prominent of our loan companies, which, were their investigation extended, would be found satisfactorily prevalent in other institutions of this class.

#### HAMILTON PROVIDENT & LOAN SOCIETY.

The 26th annual meeting of the Hamilton Provident & Loan Society was held on 7th inst. A copy of the Report will be found in this issue. The statement is a satisfactory one, more especially so, by the indication it gives of public confidence both here and in Great Britain, being fully maintained. The net profits being \$88,663 on a capital of \$1,100,000, were over 8 per cent. The item in expense account of \$3,602 seems large, but it should be taken as an indication of the management being fully alive to the necessity of having the properties upon which it advances money being valued by skilled officials of tried experience. Parsimony in expenditure for inspecting land offered as security for a loan, is a dangerous form of economy, as is illustrated by the collapse of two companies which made advances on very imperfect and inexpert valuations.

Distribution of the profits was made by paying two dividends at the rate of 6 per cent per annum, and carrying the balance of \$21,658 to the contingent fund. This fund and the reserve fund, together now amount to \$347,398. In the past three years there has been a

decrease in deposits, and an almost equal increase in debentures held in Canada, which is a desirable change. We note also a similar movement in the reduction of sterling debentures, and a corresponding increase in debenture stock. The closer the correspondence between the terms upon which money is borrowed and money is lent by the mortgage loan companies the better, though it may involve some decrease in profits, which, with proper care, need not however be sufficient to be worth considering.

It is significant of the improved condition of the farming classes that the company received \$741,133 in repayments of loans last year, but were only able to place \$461,346 on new loans. The arrears due to the company are now less than for many years. "Many farmers are now competitors with loan companies for farm loans, lending as they do to their neighbours at the lowest rate and willing to advance larger sums than a Board of Directors would consider prudent." We have quoted the above from a private letter addressed to us by a loan company manager of wide experience, and commend a consideration of it to those who speak in such gloomy terms of the financial condition of Ontario farmers. The JOURNAL OF COMMERCE made a similar statement some time ago, which we are glad to have confirmed.

The Hamilton Provident and Loan Society is to be commended for the selection of its auditors, whose high character and skill are known to us. It is also worthy of praise for having written off losses on properties sold during the year and making provision for possible shrinkages, so that the amount above stated as contingent fund, is not so liable to be drawn upon as in those companies which adopt a less conservative policy. Mr. Ferrie, Treasurer, with President Gillespie, and their colleagues are to be congratulated in the results of their labours in 1897.

#### THE SUIT AGAINST THE ÆTNA LIFE INSURANCE COMPANY.

A highly interesting dispute is going on between Mr. F. A. Betts, Insurance Commissioner, and the Ætina Life Insurance Company. The case was moved forward a stage by an action brought by the Commissioner to have the demurrers sustained, which have been filed to the special defences of the defendant company. The trial on the actual merits of the case will take place later. "Later" in reference to a suit in an American Court is a very safe term, as nowhere is the phrase the "laws delays" more applicable than in the United States.

The complaint of the Insurance Commissioner avers: "That the defendant has authority to make contracts of life insurance; that it adopted a plan of life insurance called the mutual plan; that it has made contracts of insurance upon that plan; that by these contracts it has agreed, that all gains and profits, less certain deductions named, arising from the business of the company conducted upon that plan, shall belong to the mutual policyholders; that it has agreed, that all the gains and profits from paid-up policies issued in place of surrendered mutual policies, shall belong to the mutual department, for the benefit of the persisting mutual policyholder. The complaint further avers that the defendant has violated its contracts in that it did in the years 1865, 1866 and 1867 take from the

gains and profits of the mutual department a large sum belonging to the mutual policyholders as a commission on premiums, and credited and transferred this sum to the stock department, which has never been returned or paid back; that it has issued paid-up stock policies for surrendered mutual policies, and has taken all the gains and profits derived from such policies from the mutual department where they belong, and that the mutual policyholders have been and are being deprived of all benefits therefrom.

There is thus set out in the complaint a contract, and a violation alleged, in two particulars. First the transfer of 1½ per cent commission in premiums from the mutual to the stock department; second, the withholding from the mutual department of the profits on the paid-up policies.

The Commissioner has gone further and particularized the manner in which the contract is violated, and has detailed at length the acts of the defendant in relation to the sums that are alleged to have been taken from the mutual policyholders. The complaint does not allege that the defendant has transferred any accrued profits or paid-up policies from the mutual to the stock department. But it is clearly averred that the reserve, or the sum equal to the reserve from which the premiums on the paid-up policies were taken, belongs to the mutual department and the mutual policyholders; that the gains and profits on said policies belonging to the mutual department are withheld from that department in violation of the contract and to the loss of the mutual policyholders. It can make no difference to the question now before the court whether the profits accumulated in the stock or mutual department, so long as they belong to the mutual department and are withheld from it.

The Company's officers seem to have regarded the Commissioner's powers as insufficient to justify his endeavour to restrain them from such a course, if it had been pursued. They also plead that he was debarred from such action by having virtually approved of it in 1878, as in that year he had sanctioned a stock dividend made in that year by the defendant company in pursuance of the authority of the act of 1878, amending its charter; that this stock dividend was capitalization of the surplus of the company derived from the proceeds of the business done upon the non-participating plan.

The Superior Court of Massachusetts set the plea of the Commissioner's incompetency aside, as he is authorized to see that insurance companies live up to their contracts, and has power to enforce his authority by legal process. A difference was drawn by the Court between the status of a private policyholder, and that of a State official. The claim of the former if delayed for 28 years would probably be ruled out as stale, but the latter, being a continuing trustee, is not debarred by lapse of time. There is a vast difference between an action brought by a policyholder to redress a wrong committed twenty-eight years ago, of which he had full knowledge, and during all that time had slept upon his rights, and an action authorized by express statute brought by the insurance commissioner, to compel an insurance company to keep and perform its contracts. In the one case, it would be seeking to establish a right destroyed by neglect; in the other, it is the maintenance of the power of the State over a kind of business the State specially supervises and controls. It is alleged that the defendant company contracted to maintain the fund belonging to its mutual department for the security and benefit of the policyholders, and the present policyholders have an interest in this fund. The plaintiff, following his duty as insurance commissioner, made an order that the defend-

ant perform its contract and restore to its mutual department that which it is charged has been illegally taken therefrom.

The Court set aside the plea that a previous commissioner had approved of the company's course, on the ground that the rights of the mutual policyholders could not be abrogated by any act of the insurance commissioner which was not a judicial act, as the parties have had no opportunity to be heard. The point really at issue is, whether the company was justified in alienating the gains and profits of the mutual department for the benefit of the stock department? The determination of this will have to be considered by a legal judgment on the contract of the Company with the mutual policyholders. In closing his decision the Judge said: "If the defendant, the *Ætna Life Insurance Company*, by a wrong construction of the contract has deprived its policyholders of any rights, it should and probably would be willing to make reparation, as far as possible, and the court will interfere only as it shall ultimately appear that the defendant has violated its contracts." In that judgment we thoroughly coincide, the *Ætna* will do full justice to all its policyholders, and to all interested in its business affairs.

The equitable adjustment of the profits of a life insurance company which has various classes of policyholders, is not so easy as some imagine. There is an interlacement of interests which renders it very difficult, and policyholders, as a rule, have to rely upon the actuarial skill, and the honour of the officials of the company in which they are insured for equitable treatment, and, as a rule, this reliance is justified by experience.

#### BANQUE DU PEUPLE.

The slow progress of liquidation work is naturally creating dissatisfaction amongst the creditors of *La Banque du Peuple*. The dilemma in which the directors are placed is so embarrassing, they have a fair title to consideration. The progress made last year can be judged by comparing the main items as they stood at close of 1896 and 1897:—

	Dec. 31st, 1897.	Dec. 31st, 1896.	Decrease or Inc'ise.
	\$	\$	\$
Liabilities			
Deposits.....	1,880,129	2,144,541	264,412
Sundries.....	11,150	176,828	165,678
Totals.....	1,891,279	2,321,369	
Assets.			
Current Loans.....	357,895	904,702	546,807
Overdue debts.....	1,192,230	1,551,203	358,973
Real estate.....	742,398	832,569	90,171
Mortgages.....	52,055	25,703	26,352
Bank premises.....	312,451	341,320	28,869
Sundries.....	120,133	175,384	55,251
Totals.....	2,777,171	3,830,881	

Liquidation work consists chiefly in collecting assets, their distribution is a very easy business. The directors reduced the current loans in 1897 by \$546,807, and the overdue debts by \$358,973, a total of \$905,771. By the proceeds of these reduced assets they paid off \$264,412 to depositors, and \$165,678 to other creditors, a total liquidation of debts amounting to, \$430,080. The Government bank returns do not show in what way the balance of the reduced assets were disposed of.

At the close of 1896 the assets exceeded the liabilities by \$1,509,513, at the close of 1897, the assets only exceeded the liabilities by \$885,893. This shrinkage gives an idea as to the value of the assets, when, to secure a distribution of \$430,080 to depositors and other creditors, the loan assets had to be reduced by \$905,771. The real estate was reduced in value by \$90,171, the bank premises by \$28,869, and sundries by \$55,251, and mortgages increased by \$26,352.

The meeting on the 7th inst. was restricted to the shareholders, depositors, we are informed, not being admitted. The exclusion of depositors from the meeting was of doubtful expediency. They are now, practically, the only creditors of the bank, as the financial interests of the shareholders have been destroyed. It would too have been more satisfactory had the statement presented at the meeting given more details as to the liquidation movement, the one presented gives the depositors little information, if any, which they cannot procure outside the bank. Now that business has improved, and the prospects of continuous improvement are so bright, we trust a very vigorous effort will be made to dispose of the real estate held, and of the bank premises, so that regardless of the power given by the Act of last Session of Parliament to postpone further distribution of the assets, the depositors may receive a further dividend at an early date.

#### THE RAILWAY RATE WAR.

The war of rates continues between the Canadian Pacific, Grand Trunk and American trans-continental lines. From this city to the Pacific Coast the fare has been reduced to \$35 for first-class and \$25 for second class. The companies are having large accession to passenger traffic which will, to some extent, compensate them for reduced fares. This however can only be temporary. Serious inconveniences are being inflicted upon passengers, as trains are being run so as to drive them to take certain routes in the interest of one of the lines, not as public convenience requires. For instance, a person wishing to go to Manitoba from Toronto, and travelling by the Canadian Pacific Railway, would come east to Carleton Place, 228 miles from Toronto, and then go back 216 miles to North Bay, a total of 444 miles, whereas if he could go direct from Toronto to North Bay, the distance would be 213 miles, so that the passenger now had to ride 211 miles more than was necessary. The premier stated in the House of Commons on Wednesday that the rate-war had received the attention of the Government, and legislation would be introduced to protect the public interests which were now being sacrificed.

—TASSE, WOOD & Co., cigar mfrs., Montreal, have made a voluntary assignment to A. W. Stevenson, who has the estate in charge. An advisory committee has been appointed, consisting of E. L. Pease, manager Merchants Bank of Halifax, B. A. Boas, M. Lesser and C. Hebert; ordinary liabilities are \$40,800; privileged \$2,800; and indirect about \$30,000. Stock has not yet been taken, but it is feared that there will be quite a deficiency, it being thought that a large proportion of their outstanding accounts will not prove very good. The firm was composed of S. H. J. Tasse and A. H. Wood, but they were thinking of dissolving shortly before the failure occurred. The firm dates from March, 1885, it started with a moderate capital, and gradually worked up a pretty good surplus. He seems to have lost however, by bad debts and in other ways. The keen competition and general depression in business having told upon them, they became unable to meet maturing liabilities, and so assigned.

—J. R. PAQUIN & Co., drygoods, Montreal, have assigned with liabilities of \$33,000, and meeting to appoint curator has been called for the 16th inst. The "Company" is merely nominal, J. R.

Paquin being the sole owner of the business. He was formerly of firm of Larose & Paquin, and upon dissolution of this firm in July '95, Paquin took over the business, registering under above style. In September of last year Paquin branched out in a store in the east end under style of J. Brodeur & Co., but the expense of running two businesses has apparently been more than he could stand. The chief creditors are the following: Thibaut-Bro. & Co., \$5,179; Thos. May & Co., \$3,688; J. G. Mackenzie & Co., \$2,882; Fitzgibbon, Schafheitlen & Co. \$2,093; Jas. Johnston & Co., \$2,711; S. Greenshields, Son & Co., \$2,453; Jno. Macdonald & Co., \$1,766; Gault Bros. & Co., \$1,376; Caldecott, Burton & Spence, \$1,078; Brookfield Linen Co., \$1,009; P. P. Martin & Co., \$860; Liddell, Lesperance & Co., \$675; P. Garneau, Fils & Co., \$675; J. Fisher, Sons & Co., \$594; McIntyre, Sons & Co., \$606; D. McCall & Co., \$529; Tooke Bros., \$532; Cavorhill & Kissock, \$477; Kyle, Cheesborough Co., \$460.

—FOLLOWING is a statement of fires of \$10,000 and over reported in Canada during February:—

Clinton, organ factory.....	\$ 80,000
Winnipeg, McIntyre Block.....	400,000
Montreal, electrical works.....	30,000
— power house.....	50,000
Toronto, drug store.....	10,000
Montreal, "Herald".....	20,000
Stirling, drygoods store.....	20,000
Hamilton, rolling mill.....	35,000
Leguille, N. S., barrel factory.....	17,000
Montreal, drygoods store.....	15,000
	\$677,000
Add 15 p. c. for small and unreported fires...	84,000
Total.....	\$711,000

—JOSEPH S. FERGUSON, general store, Gorrie, has assigned to C. S. Scott—A meeting of creditors of J. Brasier, hatter, Belleville, was held yesterday—J. A. Younie, drygoods, Galt, has assigned to J. Hallworth, and stock has been sold—Daniel O'Connor, lumber dealer, Sudbury, is in difficulties—Henry Beaton, hatter, London, is offering 50c on the dollar—Thos. Reid, grocer, London, has assigned to Alfred Robinson—T. Orr & Son, planing mill, Stratford, is arranging compromise—John Arthurs, general store, Maganetawan, has assigned—Wm. Graydon, general store, Mono Read, is offering compromise.

—BUTCHER & Co., who do a general banking and insurance business at Southampton, Ont., held a meeting of their creditors yesterday. The firm explain that their capital is locked up in real estate and that they are unable to realize upon the latter at once. They are now preparing a statement of their affairs. The company have carried on business for the past eight years, but their dealings were not large. Some of their paper went to protest last month. The Merchants Bank is interested, but is said to be secured.

—ON and after Tuesday next the 15th inst., fresh salmon imported into Canada is to become dutiable  $\frac{1}{2}$ c per pound. This is a renewal of the act that was in force up to August '95. According to the present reading of the instructions received from Ottawa the duty will go on against Newfoundland, as well as the United States, and it remains to be seen whether the Government means to change this so that Newfoundland salmon may come in free.

—THE February fire loss of the States and Canada, compared with two previous years was as follows:

	1895.	1897.	1896.
January.....	\$ 9,472,560	\$12,049,700	\$11,040,000
February.....	12,629,300	8,676,750	9,730,100
Total.....	\$22,101,800	\$20,726,450	\$20,770,100

—WIRTS are proposed to be issued against the directors and other officials of the Farmers' Loan & Savings Co. on behalf of the creditors to recover their lost money. A shareholder has already taken action against the Board for issuing false statements.

—THE Detroit Union Bridge Co. has been organized to construct a bridge over the river at or near that city. The Grand Trunk and Wabash railways are heavily interested in this project. The bridge would be three miles long.



—In Quebec province the following small failures are noted this week: Cyprien Dionne, general store, Fraserville—A. Theriault & Co., general store, same place—J. D. Levasseur, general store, Riviere Blanche, offering compromise—Mrs. S. Richardson, millinery, Montreal, is similarly trying to arrange settlement.

BUSINESS CHANGES.

QUEBEC—Cleroux & Charbonneau, shoes, St. Henri, dissolved; H. Page & Co., drygoods, St. Hyacinthe, about giving up business; Ed. Alain, general store, Carleton, commenced business; Bienvenu & Thisdel, groceries, &c., Montreal, new co-partnership; Bell, King & McLaren, com'n. & general merchants, Montreal, new co-partnership; H. J. Dart & Co., wholesale drugs, Montreal, style changed to Dart & Chapman; S. Desy & Co., groceries, Montreal, Mrs. Saml. Desy, sole owner; Miss E. Allard, general store, Quebec, succeeded by Ed. Alain; L. Bastien & Co., builders, Montreal, dissolved, Mrs. L. Bastien continues under same style; Royal Yacht Works, Montreal, Joseph Allen, sole owner; St. Lawrence Yacht Co., boat builders, Montreal, D. A. Poe sole owner; A. Valiquette & Co., drygoods, Montreal, new co-partnership; Louis Collette, general store, St. Bruno, dead; A. T. Constantin & Co., drygoods, St. Henri, Mrs. A. T. Constantin ceased doing business under this style; L. E. Dastous & Co., wholesale retail grain and commission, Sherbrooke Mrs. L. E. Dastous, sole owner; Sherbrooke Cigar Co., mfrs. cigars, Sherbrooke, applying for incorporation; G. L. Pelletier & Co., general store, Matane, G. L. Pelletier, dead; A. Legault & Co., groceries, Montreal, Mrs. A. Legault, sole owner; Watson, Foster & Co. mfrs. wall paper, Montreal, dissolved; G. E. Brown, general store, Point Fortune, about commencing business; Miss A. M. Tompkins, millinery, Granby, commencing business; L. N. Benoit, drygoods, Magog, about commencing business; Harling, Ronald & Co., steamship agents, etc., Montreal, dissolved; Geo. A. Hetu, drygoods, Montreal, commencing business; D. Hogue, hardware, Montreal, commenced business; H. F. Jackson, drugs, Westmount, sold out and W. S. Stone commencing business.

ONTARIO—Crawford & Co., general store, Orillia, succeeded by Sheppard & Co.; J. F. Fitzsimmons, groceries, Rockport, sold out, W. J. Foley commenced; Farnell & Co., hardware, Sault Ste. Marie, dissolved; G. G. Farnell continues; W. H. Storey & Son, glove works, Acton, W. H. Storey dead; Geo. MacLean, drygoods, Alvinston, sold out to Jaques & Co.; Blewitt & Martin, groceries, Peterboro, dissolved; Consolidated Milling Co., flour mill, Peterboro, succeeded by McAllister Milling Co.; J. & W. McMaster, electric light, Ridgetown, dissolved, Wm. McMaster continuing; Geo. Payne, drygoods, &c., Ridgetown, giving up business here; Chas. R. Dougall, groceries, Windsor, sold out to David Mackay; McKee & McKinley, groceries, Windsor, sold out to Walterworth Bros.; C. H. Whithum & Co., furniture, &c., Hepworth, succeeded by Hepworth Mfg. Co.; J. H. Connor & Sons, mfr. washing machines, Ottawa, opened branch at Montreal; R. & T. Watson, wholesale confectioners, Toronto, dissolved, Robt. Watson continues; T. R. Case & Co., pork packers, Seaforth, dissolved, G. Chesney retiring; J. S. Crozier, groceries, Seaforth, succeeded by J. P. McLaren; R. G. Scott, seeds, Seaforth, dead; Smillie & Co., tailors, Toronto, out of business; James Rae, Sr., shoes, Whitevale, dead.

NOVA SCOTIA—J. E. Lloyd, general store, Lockeport, about closing business here and removing to Bridgetown; J. F. Crowe, mfr. pumps, Truro, succeeded by G. B. Crowe & Co.; Smith & Power, drygoods, Halifax, dissolved, G. T. Smith continues; H. W. Christie, general store, Little Bras D'or, succeeds W. J. Christie; Chas. L. Cras, groceries, &c., Sydney, opened out in business; Brantford Carriage Co., Truro, opened branch here; J. H. Kent & Co., groceries, Truro, opening business; Douglas & Co., wholesale and retail hardware, Amherst, dissolved, Harvey Pipes withdraws; Freeman Bros., groceries, Bridgewater, new co-partnership; McEwan & Co., furniture, Halifax, succeeded by Brander, Morris & Co.; Linton Bros., groceries, Truro, sold out to G. J. McLeod; Ryan Bros. groceries, Truro, dissolved, Jas. Ryan continues.

BRITISH COLUMBIA—Mills & Lott, groceries, &c., Nelson, sold out to C. J. Mills; John Hastie & Co., dissolved; J. A. & F. G. Fallis, general store, Revelstoke, succeeded to branch store of C. B. Hume & Co.

MANITOBA—G. Sanders, shoes, Selkirk, commenced business; S. W. Chambers, hardware, &c., Arden, succeeded by J. A. Gihuly; A. H. Baker, general store, Rosebank, stock sold to Robt. Sample; Williams & Hilton, mfrs. spices, &c., Winnipeg, dissolved; A. Beattie, groceries, Sidney commenced business.

Meetings, Reports, &c.

THE FEDERAL LIFE ASSURANCE COMPANY.

The sixteenth annual meeting of the shareholders of this company was held at the head office in Hamilton at 2 o'clock, Tuesday afternoon, March 1st. Mr. James H. Beatty, president, was appointed chairman, and Mr. David Dexter, managing director, secretary. The following report was submitted.

DIRECTORS' REPORT.

The directors have pleasure in submitting for the information and approval of the shareholders the following report of the business of the company, together with a statement of receipts and disbursements for the year which closed on Dec. 31 last, and of the assets and liabilities on that date.

New business consisted of sixteen hundred and fifty applications for insurance, aggregating \$2,212,000, of which fifteen hundred and seventy-one applications for \$2,104,000 were accepted. Applications for \$108,000 having been rejected or held for further information.

Annuity premiums to the amount of \$8,400 were also received.

During the past five years \$7,000,000 of renewable term assurances have been replaced by higher premium policies—principally on limited payment life plans—through which means the premium income and reserve funds of the company have been largely increased, though but little addition has been made to the amount of assurances at risk. These assurances are distributed over a greater number of lives in smaller amounts than heretofore. The number of lives assured increased from five thousand seven hundred and eighty-four at the beginning of the year to six thousand two hundred and fifty-five at its close—an addition of four hundred and seventy-one.

The income, exclusive of capital stock, shows an increase of \$46,156.50 over the previous year, and the assets an increase of \$114,735.46, the income proper being \$381,798.41 for the year, and the assets \$722,448.27, exclusive of uncalled guarantee capital.

The security for policyholders, including guarantee capital, was at the close of the year \$1,331,448.27, and the liabilities for reserves and all outstanding claims, \$618,431.33—showing a surplus of \$712,966.94. Exclusive of uncalled guarantee capital, the surplus for policyholders was \$108,966.94.

Assurances for \$122,826, on forty-four lives, became claims through death, of which amount the company was re-insured for \$23,000. Including cash dividends and dividends applied to the reduction of premiums (\$41,246.47), with a matured endowment of \$2,000, the total payments to policyholders amounted to \$164,072.47.

In pursuance of the authority granted at the last annual meeting of the shareholders, your directors have made application to the parliament of Canada for a special act of incorporation, with a view to facilitating the business and investments of the company. Up to the present time we have been doing business in all the provinces under a provincial charter and Dominion license.

During the past few months there have been indications of a general improvement in business most encouraging in their character; should this improvement continue, life insurance interests will share in the benefits arising therefrom.

The office and agency staff of the company have given excellent service, and are worthy of your commendation.

The accompanying certificate from the auditors vouches for the correctness of the statements submitted herewith, all accounts securities and vouchers having been examined by them.

JAMES H. BEATTY, president  
DAVID DEXTER, managing director.

AUDITORS' REPORT.

To the president and directors of the Federal Life Assurance Company:

Gentlemen—We have made a careful audit of the books of your company for the year ending 31st December, 1897, and have certified to their correctness.

The securities have been inspected and compared with the ledger accounts and found to agree therewith.

The financial position of your company as on 31st December is indicated by the accompanying statement.

Respectfully submitted.

H. S. STEPHENS,  
SHERMAN E. TOWNSEND,

Auditors.

Hamilton, March 1, 1898.

FINANCIAL STATEMENT.

Income.	
Insurance and annuity premiums	\$860,713.94
Interest and rent	32,209.79
Capital Stock	9,703.00
	\$402,626.73
Disbursements.	
Death claims and annuities	\$112,485.80
Endowments and surrendered policies	5,934.81
Dividends to policyholders	39,246.47
Re-insurance premiums	11,125.32
Commissions, salaries and other expenses	114,078.77
Dividends to shareholders	4,778.60
	\$288,244.77
Balance	114,381.98
	\$402,626.73



ASSETS.	
Mortgages and debentures.....	\$290,545.14
Loans on policies.....	179,487.35
Cash in banks and on hand.....	133,159.65
Real estate.....	30,000.00
Premiums deferred, interest accrued and other assets.....	109,256.13
	<u>\$ 722,448.27</u>
Guarantee capital.....	609,000.00
	<u>\$1,331,448.27</u>
LIABILITIES.	
Reserve funds.....	\$609,981.33
Claims unadjusted.....	8,500.00
	<u>\$ 618,481.33</u>
Balance.....	712,966.94
	<u>\$1,331,448.27</u>

ASSETS AND LIABILITIES.	
Liabilities to stockholders—	
Share capital paid up.....	\$1,100,000.00
Contingent fund.....	47,398.21
Reserve fund.....	800,000.00
Dividend No. 53 (payable Jan. 3, 1898).....	83,000.00
	<u>\$1,480,398.21</u>
Liabilities to the public—	
Savings deposits.....	\$805,009.19
Sterling debentures.....	699,680.41
Currency debentures.....	252,437.87
Debenture stock.....	427,049.99
Interest on debentures.....	13,379.58
Swindry accounts.....	12,596.66
	<u>\$2,210,653.70</u>
	<u>\$3,691,051.91</u>
Assets—	
Net value of investments.....	\$3,376,716.88
Premises in Hamilton and Brandon.....	96,526.00
Cash on hand and in banks.....	217,810.53
	<u>\$3,691,051.91</u>

On motion of the president, Mr. Beatty, seconded by Dr. Burns, followed by felicitous remarks from the mover and seconder and other shareholders, the directors' report was adopted. The thanks of the shareholders were tendered to the officers and agents of the company and suitably responded to. The retiring directors were re-elected and the auditors re-appointed. At a subsequent meeting of the directors the officers of the previous year were re-elected.

PROFIT AND LOSS.

To dividends No. 52 and 53.....	\$66,000.00	
To personal property tax.....	1,005.00	\$ 67,005.00
To interest on deposits, debentures, debenture stock and expenses.....		\$ 80,991.02
To expenses, including cost of management, fuel, taxes and attendance, for buildings, auditors' and officers' salaries at head office and Brandon branch.....	17,420.67	
To directors' compensation.....	3,000.00	
To commission, valuers' and solicitors' fees at head office and Brandon branch.....	2,966.98	
To inspection of land.....	3,602.79	
To subscription to Indian famine fund.....	250.00	27,240.44
To contingent fund.....		21,658.68
		<u>\$196,895.14</u>
By interest earned, rents, &c.....		\$196,895.14
		<u>\$196,895.14</u>

THE HAMILTON PROVIDENT AND LOAN SOCIETY

The twenty-sixth annual meeting of the shareholders of the Hamilton Provident and Loan Society was held at the society's head office at 11 o'clock on Monday, 7th March. Among those present were: W. H. Evans (Toronto), E. B. O'Reilly, M.D., P. D. Crerar, A. T. Wood, M.P., George Rutherford, G. H. Gillespie, W. H. Glassco, T. H. Macpherson, M.P., William Gibson, M.P., James Webster (Toronto), John Crerar, James Wilson, C. Ferrie, D. M. Cameron, Alexander Turner, George LeRiche, W. F. Findlay, John Eastwood.

The president, George H. Gillespie, was in the chair, and C. Ferrie, treasurer, acted as secretary.

The secretary read the report and annual statements as follows:

REPORT OF THE DIRECTORS.

The directors herewith submit their twenty-sixth annual report for the information and approval of the shareholders.

The amount loaned during the year amounted to \$461,346.31, while the amount repaid on loans amounted to \$741,133.42.

The net profits of the year, after paying and providing for all due and accrued interest on borrowed capital, paying cost of management and other charges, amount to \$83,663.63, out of which two half-yearly dividends, at the rate of 6 per cent per annum, were paid, together with the personal property tax, and the balance, \$21,658.68, carried to the contingent fund.

After writing off all losses on properties sold during the year, and making provision for possible shrinkage in the value of securities, the contingent fund now stands at \$47,398.21, showing an increase during the year of \$6,072.54, and the reserve fund stands at \$300,000.

The borrowed capital amounts to \$2,184,177.46, being a little less than a year ago, but we have the satisfaction of reporting a very marked decrease in the amount of interest paid on borrowed capital. The rate on all debentures renewed has been lowered and no new money accepted, except at reduced rates.

The repayments on account of principal and interest, both in Ontario and Manitoba, have been very satisfactory, and the arrears owing on mortgages are now less than for a great many previous years. We have found loans offering on first-class security unusually scarce during the year, and the rates abnormally low, therefore we have not been able to keep our funds employed as well as we could wish; but rather than lower our present high standard of securities, we have preferred to hold our funds, hoping for an improvement in the near future.

The books, accounts and securities have been duly audited and examined by the auditors, whose certificate is appended hereto. All of which is respectfully submitted.

GEORGE H. GILLESPIE,  
President.

Hamilton, Canada, Feb. 9, 1898.

January 25, 1898.

C. FERRIE, Treasurer.

We hereby certify that we have examined the books, accounts and vouchers of the Hamilton Provident and Loan Society, and have found the same correct. We have also examined the securities (excepting those relating to Manitoba loans), and find them in perfect order, and correct as set forth in the above statement.

W. F. FINDLAY, F.C.A.,  
MAITLAND YOUNG,  
Auditors.

Hamilton, Feb. 9, 1898.

I hereby certify that I have examined the securities and vouchers and audited the books of the Hamilton Provident and Loan Society for the year ending Dec. 31, 1897, as kept in their Brandon office, and have found them correct.

H. L. ADOLPHE, Auditor.

Brandon, Man., Jan. 12, 1898.

On motion of the president, seconded by the vice-president, the report was adopted.

The following gentlemen were re-elected directors: George H. Gillespie, T. H. Macpherson, M.P., Alexander Turner, A. T. Wood, M.P., William Gibson, M.P., Walter R. Macdonald, W. H. Glassco, George Rutherford.

At a meeting of the directors held after the annual meeting George H. Gillespie was re-elected president and A. T. Wood, M.P., vice-president.

LEGAL RECORD, &c.

Week ended March 9, 1898.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, (Montreal, from \$175, and upwards), and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards, as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defences may exist in cases of writs, &c., 1st class Writs cover sums over \$1,000; 2d class, over \$400 to \$1,000; 3d class, over \$200 to \$400:

WRITS ISSUED PROVINCE OF QUEBEC.

March 3.

Montreal—Com. D'App. Ali. de Montreal vs A. Brunet, \$197; Mnfrs. Life Ins. Co. vs E. L. De Bellefeuille, esql., \$216; De. V. Leroux vs A. Roy, \$1,831; T. D. Hood vs De. M. A. White, et al, esql., 2d class  
Quebec—Sara Lazarovitz vs Max. Altner, (dmgs),..... 400  
Petite Cote—J. Dwyer vs John McComan..... 838  
St. Henri—S. D. Vallieres vs Jos. Jacob et al..... 1st class

March 4.

Montreal—De. M. D. Duckett vs F. Bayard, 1st class; City of Montreal vs A. Benoit, 1st class; Leechu et al vs S. Carpenter, \$5,000; O. H. Baynes vs A. J. Charlebois et al, \$353; G. Boileau vs J. A. Charet, \$25,500; C. Brien vs M. Clement, 3d class; City of Montreal vs H. Corriveau, \$897; R. J. Demers vs A. A. Daigle et al, \$202; Credit Foncier vs N. Demers, 1st class; Credit Foncier vs De. N. Knox, 1st class; J. Karley vs L. H. Lawrence, \$193; De. M. A. Lucas vs D. McLean, 2d class; De. Victoria L. Loiselle vs J. H. Parent, 2d class; G. H. Matthews et al vs E. Prefontaine, \$2,447; P. Galibert vs E. Robert, \$3,513; R. A. Turenne et al vs W. Wilshire, \$201  
St. Anne de Beaupre—E. Simard vs Louis Giguere... 1,120  
St. Clet—De. Virginie Leroux vs Avila Roy..... 1,831  
Westmount—T. D. Hood vs De. Mary A. White et al. 2d class

March 7.

Beloeil—G. H. Matthews et al vs Euclide Prefontaine... 2,447  
Montreal—P. O'Brien vs A. Burdion, \$291; J. Rosenvinge esql. vs A. Chapman, \$1,791; R. de L. Lorrain vs J. B. Clermont, 2d class; R. B. Hall vs J. S. Cuthbertson, \$290; De. D. Rheauve vs F. X. Fortin, 2d class; E. A. Small et al vs S. Fox, \$189; De. J. Read et vir vs W. Kerr et al, \$549; De. A. Desbois et vir vs E. Lefebvre, 2d class; A. T. Martin vs A. W. Stevenson, \$580; H. C. St. Pierre vs J. Towle, 3d class; O. M. Auge et al vs H. Valade et al, 3d class; Hon. L. F. R. Masson et al, esql. vs De. M. Watson et al, esql., \$3,240; A. Robert vs D. Cyr et al, \$247; J. Baxter vs G. De. Beaujeu, \$202; A. Mathieu vs J. Deslauriers, \$600; De. M. M. Moore vs De. E. Doherty et al, 1st class; G. Deserres vs G. A. Drolet, \$502; De. A. Robesau vs H. Lema, 2d class; J. Baribeau vs F. X. J. Leveille, 1st class; G. Lancot vs A. Renaud, \$200; M. Vincent vs A. Renaud, \$430; J. H. Charlebois vs A. Valois es nom, esql., \$3,300  
St. Genevieve—G. Boileau vs J. A. Charet..... 25,500  
St. Isidore—Credit Foncier vs Narcisse Demers..... 1,099  
Montfort—De. Jessie Read et al vs Wm. Kerr..... 549  
St. Constant—De. A. Desbois et vir vs Edouard Lefebvre, 2d class.

March 8.

Montreal—A. E. de Lormier vs A. Belanger, \$14,795; L. Boudrais vs J. Meldrum et al, 1st class; D. Robinovitch vs A. Sanft, 2d class; J. Rotinovitch vs A. Sanft, 1st class.  
Quebec—L. Bergevin et al vs Mary A. Shee esqte. (damages) \$600.

March 9.

Coaticooke—L. C. Belanger vs Mrs. W. P. Burke et vir 414  
Cookshire—Dionne & Jacques vs Cookshire Mill Co.... 437  
Montreal—T. F. G. Folsy vs Theophile Belanger, 4th class; O. Desmarais vs J. B. Dubreuil, \$402; R. J. Stewart vs Wm. Euard, \$183; H. Archibald et al vs J. P. Gagnon, \$366; D. Gallery vs W. Kinneton, \$10,000; Fontaine & Co. vs J. E. Lepage, \$242; F. Larin vs J. B. Marcotte, \$300; Credit Foncier vs D. McAulay, \$502; La Banque d'Hochelega vs E. Robert et al, \$281; E. Gougeon vs L. Robert, \$330.  
Potton Tp—A. S. Campbell et al vs H. A. Gilman et al... 393  
Quebec—Lydia Chretien et vir vs Marie J. A. Joncas et al, \$537; V. Allaire et al vs Le Club de Billard & de Billiard de Quebec, \$397; St. Francis Mill Co. vs Wm. Price, 2d class.  
St. Armand E—Mary M. Morse et vir vs E. E. Johnson. 1,500  
St. Jerome, Chicoutimi—Credit Foncier vs Jos. Cauchon, et al, \$711.  
Sherbrooke—L. Janett vs F. P. Buck, \$2,405; W. E. Sanford Mnfg. Co. vs L. E. Chamberlain, \$475.  
Stanstead Plain—C. H. Kattan vs Est. A. C. Walker.... 300  
Stanstead—H. M. Hovey vs B. West et al..... 525  
Weedon—St. Francis Mill Co. vs G. H. Allan ..... 2d class

WRITS ISSUED, ONT.

March 3.

Bracebridge—C. T. Thrift vs Muskoka Leather Co. Ltd... 5,000  
Eldon—J. G. Eyers et al vs Malcom Myles (dmgs)..... 2,000  
Emily—Margt. Connors vs Richard Mulcahey..... 600  
Paris—A. J. Sinclair vs C. M. Foley..... 1,003  
Thurlow Tp—J. J. Farley vs Robt., Ida & Mary McDavitt, \$2,141.  
Toronto—American Tire Co. vs Economical Mut. Fire Ins. Co., \$4,000.

March 4.

Oxford E.—W. B. & J. Cockburn vs John Borland..... 2,000  
Port Arthur—Carswell Co. Ltd. vs F. H. Keefer et al... 568  
Stratford—Isabella S. Matthews vs Alex. Frame..... 633  
Toronto Junction—Star Life Assn. Co. vs G. W. Clendenen, \$4,791.  
Woodstock—Lucas, Steele & Bristol vs Gurnett & Co.... 974  
.....—A. Derby vs Montreal & Ottawa Railway Co., 1,090

March 7.

Admaston Tp—H. G. W. Wilson vs John Connolly..... 400  
Aldborough—M. Brodie vs Sarah Brodie admrx..... 561  
Hamilton—Bank of Arkansas City vs Harry Maxey..... 365  
Lindsay—Wm. Buck Stove Co. vs W. G. Woods..... 304  
Napanea—Dominion Bank vs J. R. Scott et al..... 301  
Nashville—Central Canada L. & S. Co. vs T. T. Frederick, Thos. Tebb & F. J. Wesley of Peterboro & W. A. Mason of Bellevue, \$1,547.  
Oliver Tp—A. McKay vs W. & A. M. McLean..... 505  
Ottawa—A. J. McNab vs A. A. & Jane Abbott, \$2,814; City of Montreal vs Alphonse Benoit, \$1,678; Mary Gleason vs Henrietta Mathe, \$792.  
Renfrew—H. G. W. Wilson vs John Brady..... 400  
Sandwich—E. E. Ellis vs T. W. & Martha Aston..... 2,093  
Toronto—F. Dunn vs Northumberland Paper & Electric Co. Ltd., \$2,000.  
Winchester—Jane E. A. Johnston vs Wm. & Cathe. Blackman, \$706.  
.....—N. McClure vs West Bruce Farmers' Mutual Fire Ins. Co., \$600.

March 8.

Colborne—H. F. Hunter vs P. Atchison (dmgs)..... 2,500  
Drummond Tp—J. Armour vs Wm. Hogg et ux..... 5,145  
Gravenhurst—W. L. P. Eager vs F. H. & E. Porritt.... 332  
Lancaster Tp—Cathe. M. Graham vs Roderick Bethune... 440  
Ottawa—Amelia Hutton vs S. M. Rogers et al, exrs... 4,635  
Oxford E.—W. B. & Jessie Cockburn vs Robt. Cuddy... 5,000  
Toronto—R. Walker & Sons vs J. M. Struthers..... 1,299  
Toronto—E. P. Roden et al vs James Ward..... 414  
New York—F. S. McGaw vs T. H. McGaw..... 30,080

March 9.

Campbellford—Watson, Sinoke & Masten vs Jas. Benor & Co., \$373.  
Fitzroy Tp—T. Richardson vs Margt. Gorman et al, \$2,713; P. M. Campbell vs W. A. Shirreff et ux, \$361.  
Port Elgin—E. Lyon vs Hy. Hiker et al..... 1,532  
Toronto—S. Smith vs S. B. Chandler & Son Co., Ltd.... 5,000  
Welland—B. Tucker, exr. vs J. H. Ball..... 607

WRITS ISSUED MAN. & N.W.T.

March 3.

Souris—J. A. Taylor vs L. Dowling..... 308

JUDGMENTS RENDERED, QUEBEC.

March 3.

Absent—C. H. Branchaud agt Romeo Prevost..... 1,052  
Fraserville—Marie L. Boucher agt Marie B. H. Globensky et al, \$1,612.  
Montreal—Molson's Bank agt G. De Sola, \$300; Canadian Mut. L. & I. Co. agt De. A. T. State, \$2,393.

March 4.

Montreal—H. W. Prendergast agt Alfred Small, \$211; A. Campbell vs Geo. Daveley, \$1,817; J. S. Archambault et al, esql. vs Benj. Dion, \$1,574.

March 7.

Absent—T. D. Buzzell agt De. Wm. James..... 300  
Montreal—W. Lockerby agt J. A. Mann, \$500; H. Landsberg, et al agt John McNally et al, \$666.

March 8.

Montreal—Banque d'Hochelega agt Louis Charron, \$690; J. O. Aubin agt Chas. Guilbault, \$350.  
Lachine—G. Verdier agt Chas. Gernaey, \$873; B. Shepherd agt John Larmonth, \$617.

March 9.

Wotton—A. Anna agt O. Grondin..... 500  
Montreal—J. G. Duhamel agt Eugene Globensky et al..... 265

JUDGMENTS RENDERED, ONTARIO.

	March 4.
Paris—P. Wilson agt C. M. Foley.....	1,527
Toronto—Ray, Street & Co. agt M. J. Patterson, \$9,245; A. B. Ross agt Jas. Watson, \$12,953.	
Toronto E—L. Reinhardt agt A. B. Cook.....	1,304
.....—Agricultural Ins. Co. agt Geo. Acheson.....	498
.....—Bank of Commerce agt H. T. Strickland.....	2,984
Chicago—Trnst & Loan Co. agt Alex. Craig.....	1,861
	March 7.
Toronto—Credit Foncier agt E. H. Cholette et al, \$1,873; J. McPherson Co. agt Clapp Shoe Co., \$1,702.	
Webbwood—Copland Brew. Co. agt W. J. Carr.....	344
York Tp—C. E. Bourne et al agt Geo. Reilly.....	488
	March 8.
Ottawa—Sara Sparks agt W. A. Parr et al.....	568
	March 9.
Toronto—Stove Heater Co. agt W. G. Ritchie.....	641
Wolford Tp—B. W. Robertson et al agt Edw. & Patrick Kenny, \$411.	

JUDGMENTS RENDERED, MANITOBA & N.W.T.

	March 3.
Dauphin—Strang & Co. agt J. P. Hosegood.....	624
	March 4.
Minnedosa—S. Greenshields Son & Co. agt Drummond & Spratt, \$1,228.	
	March 7.
Rapid City—..... agt A. McKinnon.....	1,190

JUDGMENTS RENDERED, B. C.

	March 3.
New Westminster—Ah Sam & Ah Kee.....	947
Vancouver—Wallace & Miller.....	304
	March 4.
Trail—B. Kootenay M. & Distilling Co. Ltd., \$2,419; Trail Furn. Co., \$443.	

JUDGMENTS RENDERED, N.S.

	March 3.
Liverpool—H. H. Wetmore.....	3,604
	March 7.
Chester Basin—Lincoln Gold Mining & Milling Co. attachment, \$2,588.	
Port Maitland—Chas. Nickerson.....	2,440

JUDGMENTS RENDERED, P.E.I.

	March 8.
Souris—J. A. McCormack.....	410

JUDGMENTS RENDERED, N.B.

	March 7.
Frederickton—John McCoy.....	\$ 716

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

	March 3.
Brantford—W. A. & W. A. Tipper to R. Russell.....	1,074
London—C. W. Davis to McGaw & Winnett.....	5,170
Petrolia—Hugh & Henrietta Smiley to J. H. Fairbank..	1,658
	March 4.
London—F. L. & J. N. Wood to J. F. Wood.....	1,762
Ottawa—Beaumont & Johnson to Josephine Beaumont, \$3,000; Alex. Graham to V. Graham, \$7,350; J. O. Leblanc to Rev. A. Martin, \$1,600; L. G. Morgan & Co. to Whitham Shoe Co., \$5,088.	
Oxford E—Elzth. Coventry to Oxford P. L. & S. Soc..	6,952
	March 7.
Berlin—Fredk. & W. H. Raw to Randall & Roos.....	3,000
Hamilton—W. B. Foster to T. Martin.....	678
Newmarket—S. H. Griffiths to T. Bently.....	580
Otonabee—C. A. Mark, Ed. & Geo. Curtis to Central L. & S. Co., \$7,007.	
Ottawa—Esther M. & B. S. Wilson to J. McFarlane....	1,500
Toronto—Cathe. Fitzgerald to G. J. Foy, \$1,265; Douglas Ford to Toronto Type Foundry, \$2,392; Barbara Joss to R. F. Dale, \$804; Richd. West to Union L. & S. Co., \$9,754.	
	March 8.
Mount Forest—W. H. Kingston to T. Stovel.....	807
Ottawa—J. A. & Mary L. Des Rivieres to E. Tasso, \$1,047; A. H. Winfendale to H. A. Ekers, \$2,000.	
Toronto—J. J. Geo to A. Ardagh et al exrs., \$700; Wm. Irving to F. J. Weston & Sons, \$763; J. A. Johnston to Toronto Pharmaceutical Co., \$1,850; Mary A. Lysaght to R. Davies, \$2,900; Raymond Walker Co. to Thibaudeau Bros. & Co. \$4,426.	
	March 9.
Bentnick Tp—S. B. Wilson to McNally & Adams.....	2,500
Brussels—A. I. McColl to H. Watson & Co.....	708
Clinton—J. B. Rumball to F. Rumball.....	1,920
Griffiths Island—S. A. Marrow to G. W. Ames & Co....	1,000

Hamilton—Jas. McKeown to R. H. Howard & Co., \$1,798; Jas. McKeown to Grant-Lottridge Co., \$1,755; Jas. McKeown to J. M. Lottridge, \$945.	
Harrow—S. C. Zimmerman to R. Thompson & Co.....	1,068
Ottawa—Lorne Currie to C. E. Graham.....	1,191
Toronto—Fredk. Fenton to A. Fenton, \$1,438; Cathe. Fitzgerald to Cosgrave Brewery Co., \$3,115; Jas. MacFarlane to G. J. Foy et al, \$6,700; A. H. Stinson to W. W. Nation, \$3,515.	

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

	March 3.
Brandon—Parish & Lindsay to North Scotland L. Co....	1,586
	March 8.
Scandinavia—Jas. Hemmingson to J. T. Case Machine Co., \$1,035.	

CHATTEL MORTGAGES, B. C.

	March 4.
New Westminster—David Baln, \$2,036; D. H. Miller....	700

CHATTEL MORTGAGES, N.S.

	March 7.
Halifax—Chas. Robinson.....	\$600 & 388

BILLS OF SALE, PROVINCE OF ONTARIO.

	March 3.
Toronto—Martha Martin exrx. to Husband & Stanley....	6,480
Walpole—Solomon Winger to J. H. Salter.....	1,185
	March 8.
Chatham—Edward Jordan to Amelia A. Jordan.....	1,895
Wingham—Mrs. Lillian M. Conway to T. Hall.....	1,350

BILLS OF SALE, N.S.

	March 3.
Pugwash—Salter & Elliott from J. K. Salter, general store, for \$2,400.	
Parrsboro—Taggart & Harrison, general store, for.....	7,000
Lausdowne—D. R. McKay, mill, for.....	1,000
Liverpool—H. H. Wetmore, drygoods.....	3,586

BILLS OF SALE, B. C.

	March 4.
Nelson—J. M. Patterson, drugs, for.....	650
New Westminster—S. H. Thompson, livery, for.....	900

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

	March 7.
Dauphin—D. McIntosh to C. H. Newton.....	\$9,944
	March 9.
Brandon—G. D. Wilson to Western Pub. Co.....	6,250

TRADE OPPORTUNITIES.

The Dundas Chair Co. has received the contract for seating the new town hall at Walkerton.

The Manitoba government have in contemplation the erection of another wing to the legislative buildings, for the purposes of the library.

Lendon & Macdonald, Florence, Ont. purpose erecting a warehouse in connection with their hardware establishment.

Tenders for the construction of a two-storey brick building 68 x 50 feet at Bridgetown, N.S. will be received until the 15th inst.—H. S. Tremaine, architect, Halifax.

W. Pulford, Winnipeg, is to erect a house in that city, and is about awarding contract.

Tenders are wanted for building a stone church at Oak Lake, Man. to be sent to Isaac Young, on or about the 20th March.

Proposals will be received by the Commissioner of Lands and Works, Victoria, B.C., until 17th March next, for the right to maintain and operate a ferry across the Nechanco River for a term of five years from the date of the charter.

The contract for the erection of the monastery of the Precious Blood on Daly avenue, Ottawa, has been awarded to Mr. Bourque of Hull, and work will be started without delay. The price is in the neighborhood of \$50,000.

The Dundas Chair Co. has received the contract for seating the new town hall at Walkerton.

The Winnipeg City Council is debating the question of a district telegraph system.

The Canadian Pacific Railway company has acquired the Caldwell block, Winnipeg, for ticket and telegraph business. It

is the intention to build a block at the rear of the building, up to the Grand Opera House. The old building will be modernized, and an elevator, etc., put in. This work will commence at once, and, it is expected will be completed by July 1.

The inhabitants of the Battleford district in the Northwest Territories are making emphatic demands for railway facilities. The member of parliament for Saskatchewan has been urged to press its claims on the government. An extension of the Manitoba and Northwestern railway would furnish the desired railway facilities.

The Canadian Pacific Ry. is considering a request from the farmers of Pipestone district in the North-West for an extension of that branch of the company's lines to Moose Mountain in Assiniboia.

The Central Canada Loan and Savings Company intends erecting an office building on the corner of Main and Notre Dame Streets, Winnipeg, next summer.

Tenders for cast iron water pipe for the city of St. John, N.B. will be received until 1st April. The quantity wanted is about 3,110 tons of best quality 24 and 12 inch.

Tenders will be received until the 15th inst. by the Department of Public Works, Ottawa, for the construction of a breakwater at Summerside, P.E.I.

Lower Granville and Tiverton, two ambitious Nova Scotia towns, are each to have a new public hall, the enterprising people of those places finding the present ones too small.

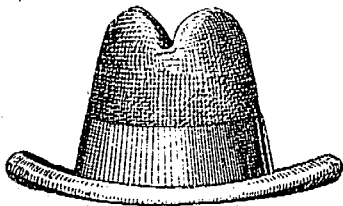
The Canadian Pacific railway company have let the contract for the erection of the stone archway over the Kaministiquia river, Lake Superior region to replace the present structure, to Mr. Munroe, of Pembroke, Ont.

Tenders are being invited for the alterations to be made on the Richardson block, at the corner of Main and McDermott streets, Winnipeg. This block has been acquired by the Bank of Hamilton, and it will be remodelled for bank purposes, and another storey will be added and the main entrance will face the corner of the street. The upper storeys will be fitted up for offices.

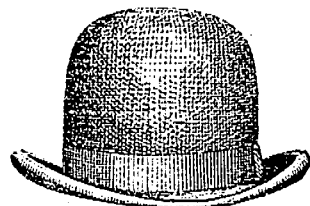
A Digby, N.S., correspondent writes:—The first new building to go up in the spring will be the handsome residence for G. I., Letteney. It will be built partly of stone. The prospects are that this year will equal last in building operations here.

Arrangements are being made for the erection of a saw mill at the mouth of Mossy River, Lake Winnipegosis.

The executors of the McIntyre estate, Winnipeg, are applying to the legislature for power under the will and probate of the late Alex. McIntyre to raise money for the purpose of building upon and improving the lands of the estate.



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



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

# El Padre Needles

10 cents.

# Varsity,

5 cents.

The Best

—CIGARS—

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

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## Financial.

Thursday Ev'g., March 10th, 1898.

The financial situation is one of strained suspense with a tendency towards more confidence in the maintenance of peace. Congress it is true has voted 50 millions for defensive purposes, and both the States

and Spain are reported to be negotiating purchases of war vessels, but there is a considerable amount of "bluff" in these reports. As the brink of war is approached, its possibilities, become clearer and less attractive. The rate war has given speculation a wide field in C.P.R. stock, which has ranged from 80 to 86, the latest quotations being 81 bid, and 81½ asked. The sales were 16,005 shares as against 10,660 in previous week, and 30,445 in week closing 24th February. The receipts are known to be heavy, but how far they will effect such cuts in rates as have been made, has yet to be proved. The Premier has threatened to bring the railway combatants more Parliamentary control, but this will take a year or longer to accomplish, so the war will go on until all the lines engaged in it realize its folly. Toronto railway seems in favour despite its having gone 4 points above what recently was thought most a improbable figure, sales of 8,350 of this stock at present prices are a surprise. Royal Electric keeps up steadily. The general feeling seems to be that the conditions are likely to remain without serious disturbance, though there are in the Cuban dispute, and the unsettled Chinese question elements which have grave possibilities. An insolvency Act has been brought in by Mr. Fortin, a supporter of the Government.

Brazilian exchange for the week ending the 10th, is as follows:

March.	3	6 31-22d
	4	6 5d
	5	6 5d
	7	6 9-10d
	8	6 1d
	9	6 2d

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	13	240½	240	229
Merchants.....	51	182	180½	172½
Commerce.....	139	141½	140	127
Hochelaga.....	25	150	150	130
MISCELLANEOUS.				
Can. Pacific.....	16,005	86	80	52½
Comm. Cable....	928	182½	180	165
" Coupon \$4,000	106	106	98	
Duluth Pfd.....	100	6	6	7
Telegraph.....	15	179	178	166
Bell Telephone..	19	175	175	159
M. S. R.....	1,543	263	261	225
" (New Stock)	407	260	258½	....
Montreal Gas Co..	1046	197½	197	194
Royal Electric...	216	157½	153½	130½
Halifax Tr. Co...	230	138½	137	95
Toronto St. Ry...	8350	104	102	69
Rich. & Ont.....	275	105½	105	87
Mont. Cotton Co..	28	152½	152½	120
Dom. Cotton Co..	105	96	95½	75
Peoples H. & L..	150	38½	38½	45
Dom. Coal Com...	25	19	19	....
Dom. Coal pfd...	188	108	105	....
" Bonds	7000	108½	106½	....

## MONTREAL WHOLESALE MARKETS

Thursday Ev'g, March 10th, 1898.

Taking the week as a whole the trend of business has been more largely directed to forward delivery, than the filling of immediate consumption, a situation which is common to the season, when winter's break up is rapid, and open navigation not far off. Lent also contributes in some lines to create a pause at this time. So far as market fluctuations are concerned an advance has been scored in turpentine and linseed oil, the former cost increasing by 4c, and the last 1c. Hardware lines show no change. Leathers are held at high-



# INSOLVENT NOTICE.

In re

J. H. BLUMENTHAL & SONS, Montreal.

Sale by auction in lots to suit purchasers at store No. 147 St. Catherine street, Montreal, on **TUESDAY, 15th March, 1898.**

at 10 o'clock

the undermentioned goods from exaulning and bonded warehouses:  
 Woolen Cloths, Tweeds, Serges, Frieze, Beaver, Cheviots, etc., \$16,500.00  
 Men's, Boys' and Children's Ready made Suits, 12,000.00  
 Persian Lamb and Seal Skins, 1,500.00  
 White and Coloured Shirts, Underwear, Haberdashery, etc., 7,000.00  
**\$36,500.00**

MARCOTTE BROS., Auctioneers.  
 KENT & TURCOTTE, 97 St. James st.

## PROVINCE OF QUEBEC.

Department of Lands, Forests and Fisheries.  
**WOODS AND FORESTS.**

Quebec, 6th February, 1898.

Notice is hereby given that conformly to sections 1331, 1335 and 1338 of the consolidated Statutes of the Province of Quebec, the timber limits hereinafter mentioned, at their estimated area, more or less, and in their present state, will be offered for sale by public auction, in the Department of Lands, Forests and Fisheries, in this city, on **TUESDAY, the 22nd of MARCH** next, at **ELEVEN A.M.**, at the upset price per mile hereinafter mentioned opposite each limit.

Lake Saint John North-West—No. 90, 23m., \$10; No. 91, 35 m., \$10; No. 92, 21 m., \$10; riv. Mistassin, 6 m., \$20; riv. au Rat, 8 m., \$20; riv. Mistassin, No. 1, 6 m., \$20; riv. Mistassin, No. 2, 35 m., \$15; riv. Mistassin, No. 3, 13 m., \$15.  
 Lake St. John West Township Ross, No. 2, 4 m., \$20; No. 93, 48 m., \$10.

Limits north of Lake St. John—1st range, No. 4, 26 1/2 m., \$10; No. 5, 26 1/2 m., \$10; No. 6, 33 1/2 m., \$10; 2nd range, No. 5, 32 1/2 m., \$10; No. 6, 34 m., \$10; No. 7, 27 m., \$10; No. 8, 18 m., \$10; 3d range, No. 5, 35 m., \$10; No. 6, 30 m., \$10; No. 7, 25 m., \$10; No. 8, 18 1/2 m., \$10; No. 9, 26 1/2 m., \$10.  
 Lake St. John Centre—Township Mesy, 7 1/2 m., \$20.

Lake St. John East—Ile Moucouche, 40 m., \$39; riv. Shipshaw, No. 120, 48 m., \$15; riv. Shipshaw, No. 121, 36 m., \$25; riv. Shipshaw, No. 122, 36 m., \$25; riv. Shipshaw, No. 23, 25 m., \$10; riv. Shipshaw, No. 124, 25 m., \$17; riv. Shipshaw, No. 125, 16 m., \$10; riv. du Moulin No. 1, 9 1/2 m., \$10; riv. du Moulin No. 2, 6 m., \$10; riv. du Moulin, No. 3, 1 1/2 m., \$10; riv. a Mars No. 1, 60 m., \$10; riv. a Mars, No. 2, 60 m., \$10; lake Kenogami, 5 m., \$10; township Simard, 5 1/2 m., \$10; township Otis, No. 1, 20 m., \$15; township Otis, No. 2, 59 m., \$15; township Ferland, No. 1, 26 m., \$15; township Ferland, No. 2, 20 m., \$15; township Herbert, 64 m., \$20; township Tremblay, 2 m., \$15; riv. Valin, No. 65, 9 m., \$10.

St. Charles—Riv. Upik, No. 1, 43 1/2 m., \$12; riv. Upik, No. 2, 41 m., \$10; riv. aux Ecoeres No. 1, 34 1/2 m., \$25; riv. aux Ecoeres, No. 2, 2 1/2 m., \$20; riv. aux Ecoeres, No. 3, 35 1/2 m., \$25; riv. aux Ecoeres, No. 4, 35 1/2 m., \$25; No. 141 East, 17 m., \$10; No. 142, 25 m., \$10; No. 144 North, 20 m., \$10.  
 Saguenay—Saguenay West, No. 1a, 9 m., \$15; township Albert, No. 89, 36 m., \$15; Bergeronnes-Tadoussac, 8 1/2 m., \$15; Riv. Blanche (township Lavat), 7 m., \$15; township Lavat, 7 p m., \$15; township Lavat, No. 3, 1 1/2 m., \$25.  
 Saint Francois—Township Chesham, 4 1/2 m., \$400.  
 Saint Maurice—Rear Manouan E., 50 m., \$50; rear Manouan E., 40 m., \$50.  
 Lower Ottawa—Township Wentworth, No. 2, 6 a.m., \$300.

### CONDITIONS OF SALE.

The above limits will be adjudged to the highest bidder on payment of the purchase price in cash, or by cheque accepted by a duly incorporated bank. Failing payment, they will be immediately reoffered for sale.

The annual ground rent of three dollars per mile, with fire tax, is also payable immediately. Those timber limits, when adjudged, will be subject to the provisions of all timber regulations now in force or which may be enacted hereafter.

Plans of limits offered for sale are opened for inspection in the Department of Lands, Forests and Fisheries, in this city, and at the office of the Crown Lands and timber agents in the different agencies in which said limits are situated, up to the day of sale.

N.B.—No account for publication of this notice will be recognized, if such publication has not been authorized by the Department.

S. N. PARENT,  
 Commissioner of Lands, Forests and Fisheries.

**FLOUR AND MEAL.**—A fair local trade is passing in the former at firm prices. We quote: Winter wheat patents, \$4.75 to \$5; straight rollers, \$4.60; bags, \$2.25 to \$2.30; Manitoba strong bakers \$4.07; Manitoba spring patents, \$5.50. The former undertone in oats, which scored a further advance of 1/4c per bushel this week has so far not been reflected in oatmeal, buying being rather limited at the moment owing to dealers carrying all the stock they care about at this late date. We quote rolled oats in barrels at \$4 and in bags \$1.95.

**GROCERIES.**—The sugar market is unchanged at the decline which occurred after going to press last week, when refiners dropped quotations 1-16c. Granulates is quoted at 4 3/8c, with an inside price where round lots are concerned of 4 5-16c. Yellows are quoted at 3 3/4c to 3 7/8c, as to color. In the tea market, brokers report dullness, and orders few and far between.

## W. & F. P. CURRIE & CO.,

AND

### Dominion Paper Co.,

MONTREAL, QUE.,

## WILL REMOVE

On May 1st, to

134 McGill Street,

Corner St. Paul St.

**SEALED TENDERS** addressed to the under signed, and endorsed "Tender for Summerside Work," will be received until Tuesday, 15th day of March, 1898, inclusively, for the construction of a breakwater at Summerside, P. E. I., according to plans and specification to be seen at the office of Mr. J. B. Hogan, at Charlottetown, P. E. I., at the office of Mr. C. E. W. Dodwell, Resident Engineer, Halifax, N. S., at the office of Mr. W. J. McCordock, Supt. of Dredging, Custom House, St. John, N. B., and at the Department of Public Works, Ottawa.

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

An accepted bank cheque, payable to the order of the Minister of Public Works, for ten thousand dollars (\$10,000), must accompany each tender. This cheque will be forfeited if the party declines the contract or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

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

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

Department of Public Works,  
 Ottawa, 21st Feb., 1898.

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

er figures for export than those prevailing a week ago. Hides are quiet, and so few are being brought in that the market has temporarily lost interest. In the grocery market sugars are slow of sale at the decline. The tea trade at first hands is also particularly dull, notwithstanding the pushful temperament of some brokers who seemingly are bent upon misleading not only themselves, but buyers also, in asserting the probability of tea famine to come, as a result of shortage. But this if statistically true is not really the case. Canned goods, molasses and spices evince former strength. In produce lines, some heavy sales of cheese have transpired, as a break to the long drawn out series of days when buyers and sellers were apart. Butter is in limited supply and under active demand, prices remain high. The spring like weather of the last few days has brought up egg receipts above wants, and hence values are several cents lower. Flour, meal and feed are moving steadily.

**BUTTER AND CHEESE.**—Finest creamery is 1/2c dearer on inside quotation this week at 19 1/2c to 20c, held creamery at 19c is practically all gone. Good quality dairy butter in tubs is in fairly active request at 17c and roll butter at 16c also commands more than ordinary attention in the prevailing scarcity. The cheese market at the moment—cattle having receded to the low point of 39s 6d—is more active. Business totalling large deals with England. Nominally the range may be given at 7 1/4c to 8c advices from Great Britain state that the market for cheese there is a dull and dragging one. There is a quantity of Canadian on the market being forcibly realised at cheap prices, owing to not being according to contract, though had the market been good it would not have been rejected. Arising out of the situation in the United Kingdom, the Montreal Butter and Cheese Association has vigorously put itself on record as to the foolishness of making fodder cheese pointing out that—the present stagnation of the cheese market is alone attributable to this course, prices of finest cheese to-day is lower than it has been at this period of the year for the past twenty seasons.

**CHEMICALS.**—In general a fairly satisfactory trade is doing in chemicals. Manchester advices say of the market that pro-

spects are encouraging. In the Alkali branch a steady business is being done, and prices in general are well maintained. Bleaching powder is a little firmer. Alkali is moving well at current quotations. Caustic Soda is steady. Chlorates of potash and soda are very dull, and are again lower in price. Soda crystals and bicarbonate of soda are unchanged. In the tar products branch, pitch is firmer, and buyers are more plentiful, being indeed wishful to cover far forward, but there are practically no forward sellers at near present prices. In benzoles a fair business has been done, and the market is now quiet, with prices steady. Solvent naphtha is nominally unchanged in price, though rather easier, and buyers require tempting for forward contracts. Creosote has been moving well for early delivery at satisfactory figures, but for forward business some concessions have to be offered to attract buyers. Crude carbolic is dull, and producers show rather more disposition to meet the views of buyers; crystal carbolic is steady, but has only a moderate enquiry. Sulphate of ammonia is latterly rather easier. Carbonate of ammonia is steady at the moderate advance it has secured, but merit is quite unchanged. Sal ammoniac was advanced £2 per ton at the beginning of this month. Acetate of lime is very firm abroad, and rates of freight remain high, but the market here is easier, probably on account of recent considerable importations. Acetate of soda is steady, and in fair demand. Acetates of lead are unchanged, brown continuing rather scarce. Sulphate of copper is quiet for this time of the year. Green copperas is in rather more plentiful supply. Carbonate and caustic potash are selling slowly, and are rather easier in price. Yellow prussiates of potash and soda have been slowly drooping, but the latter has recently more enquiry. Tartaric acid has just advanced, and is firm. Borax is dull. Arsenic is rather easier.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORS

AND BLACK

CASHMERE

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.

Buyers are apparently waiting for a further decline in the London market the position there having been getting weaker and weaker of late, and as for the Japan outlook the opinion is growing that the talked of shortage will not amount to a row of pins in supply and demand. Coffees are quiet and steady. Spices show no change. In canned goods, attention is being given to canned fruits, looking to the usual demand that sets in round Easter and continues until garden stuff is marketable. The scarcity of gallon apples is more defined than ever, and what stock there is is held in one or two brands. Vegetables are very firm, with corn and peas likely to go 5c to 10c higher before long. The demand for molasses has materially improved; cabled offers this week from the island at 7c, failed fulfillment when orders were sent for cargo at this figure, and the market there is apparently 8c or 23c laid down here. Some dealers expect that before the end of lent 30c will be asked for Barbados, but meantime the prices is 28c. Dried fruits are moderately active.

HARDWARE AND METALS.—Orders being booked for spring shipment are coming in steadily, and when navigation opens delivery will be larger than last season. There is no change in quotations. Advices from the United Kingdom referring to the metal market state:—The pig iron trade in the Midlands has a strong position, and the finished iron trade continues well employed, but the sheet iron branch is depressed. There has been a considerable decrease in supply of copper since the beginning of this year, and this metal advanced steadily during the last two months to the total extent of nearly £2 per ton. Tin advanced steadily nearly 20s per ton during February and is firm. Spelter is slightly dearer, and lead is unchanged, both being steady at present.

LEATHER AND HIDES.—There is no change to note. Considerable export business in sole leather is still passing at higher figures than last week, but local buying continues small. In hides, the association is still paying 9½c to butchers for green hides, but receipts are limited and little else is expected until Easter.

PAINTS AND OILS.—The feature in this market this week is the steep advance in turpentine, that commodity having gone up 4c per gallon at 50c. Linseed oil has also advanced 1c at 50c. There is no change in leads, glass and mixed paints. Business is well maintained for forward delivery.

PRODUCE.—Receipts of eggs are not yet large, and prices remain as last week at 18c to 19c per dozen, the market is however weakening, and with continued mild weather a distinct drop will no doubt ensue. Business in beans is unchanged at 75c to 80c for primes and 85c to 90c for choice. Potatoes are firm under a good demand, and sales of car lots have been made at 60c per bag, with 70c to 75c in a jobbing way. The supply of poultry coming upon the market is small and prices rule firm at 10c for fresh killed turkeys; 8c to 8½c for chickens and ducks, and 7c per lb for geese. The demand for honey is quiet and values are unchanged.

HEALTHY HAIR.



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

1st. The nearest friend cannot know you are using it. It restores the hair to its original colour gradually, commencing from the roots.

2nd. A little used occasionally prevents the hair from returning to the gray colour.

3rd. There is no danger from its use, it is entirely harmless. We taste it to see that it is properly mixed.

4th. It is an elegant dressing, making the hair silky and soft and removes all dandruff.

5th. It grows hair on a bald head when all other preparations fail.

6th. It is the ladies' favourite and the old man's friend.

7th. It is not a dye and does not discolour the most delicate skin or garment.

8th. It is cheap, lasts a long time, and never fails to please.

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

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

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

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

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

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

IMPORTERS:

RICHARDSON BROS.

20, ST. BRIDE ST., LONDON E.

Department J. I.

Special discount to the trade.



Aeme Licorice Pellets

In 5c. Boxes.

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

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

MANUFACTURED BY

YOUNG & SMYLIE,

BROOKLYN, N.Y.



SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

Capital Authorized, - - \$1,000,000
Paid up in Cash, [no notes] - - 304,400
Resources, - - - - 1,320,196

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

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

President and Managing Director:

EDWARD RAWLINGS.

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

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

HEAD OFFICE:

Beaver Hall Bldg, - - MONTREAL.

DIRECTORS:

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

TRADE SALE

-OF-

Staple and Fancy Dry Goods, ETC.

AT AUCTION, Etc., Etc.

-BY-

BENNING & BARSALOU, Auctioneers.

The subscribers will sell at their salesrooms, Nos. 86 & 88 St. Peter St., MONTREAL.

-ON-

Wednesday, the 16th March,

On Three Months' Credit.

A large stock of STAPLE and FANCY DRY GOODS, consisting of Silks, Satins, Velvets, Dress Goods, Casimères, Prints, Cottons, Linens, Flannels, Handkerchiefs, Gloves, Braces, Jackets, Capses and Shawls, Curtains, Portières and Rugs, Hosiery, Underwear, Ribbons and Notions.

-also-

(For account of Manufacturers and Importers), 25 Cases S. & D. W. Pique, assorted in colors; 15 cases Serges, B. and N. B.; 6 cases Naps; 32 cases Imported and Canadian Tweeds; 3 cases Colored Overcoatings; 5 cases Farmer satins; 10 cases Cottonades; 200 dozen Shirts and Drawers; 25 dozen White Shirts; 200 dozen Ties; 150 dozen Hosiery; 50 dozen Flannel Shirts; 300 dozen Corsets; 600 dozen Braces; 1000 dozen Handkerchiefs; 100 dozen assorted Hats and Caps; 10 pieces Brussels and Jute Carpets; 50 dozen Coconut Mats.

also,

15 Cases Housekeeping Linens. Table Damasks, Crash, Butcher Linens, Towels, Napkins, etc.

also,

300 Lots Men's, Youths' and Boys' Suits Overcoats and Pants, Rubber Goods and Circulars, in reasonable styles and materials.

also,

Cases Boots and Shoes and a variety of other goods.

The whole to be sold without reserve in lots to suit the city and country trade.

Sale at 10 o'clock a.m.

PROVISIONS.—The market is still of slow jobbing character prices are, however, higher. We quote:—Canadian pork, \$17.50 to \$18.00 per barrel; pure Canadian lard, in pails, 8 1/2c; and compound refined, at 5 1/2c to 5 3/4c per lb; hams, 11 1/2c to 12 1/2c; bacon, 12c to 12 1/2c per lbs. In the Liverpool provision market lard and short cut light bacon has advanced 6d, lard 2 1/2d; boneless long cut, heavy bacon, 2 1/2d; long cut, light, 2 1/2d; short cut, light, 2 1/2d.

STOCKS AND BONDS.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest., Div. last 6 Ms, Dates of Dividends, Per Cent Price March 10 (Bid), Cash value per S.

Clarence J. McCuaig & Co.

(Members Montreal Stock Exchange)

MINING BROKERS

1759 Notre Dame Street, MONTREAL.

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

A special department for Klondike placer mines.

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

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

CABLE ADDRESS, "Cuaig."

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH, 10 1898,

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale				
<b>Boots and Shoes.</b>				Mens.	Boys.	Yonths.	<b>Brooms.</b>				<b>Heavy Chemicals.</b>				
Brogans or Cobourgs		\$0 70	0 80	\$0 60	\$0 65	\$0 55	\$0 60	Spec. A		1 20	0 00	Bleaching Powder		1 90	2 00
Split Balmorals		0 90	1 10	0 80	0 90	0 70	0 75	Rose 4 varn. hand heavy		2 60	0 00	Blue Vitriol		4 50	5 50
Kip		1 10	1 20	0 95	1 00	0 80	0 85	Paney 4 " " medium		2 40	0 00	Brimstone		1 75	2 25
Butt " or Congress		1 30	1 50	1 00	1 20	0 90	1 00	Thistle 4 " " "		2 10	0 00	Caustic Soda 60		1 75	2 00
Split Boots		1 30	1 75	1 10	1 25	0 90	1 00	Map Leaf A 4 stgs.		3 60	0 00	" 70		2 00	2 25
Kip		2 10	2 75	1 50	1 75	1 10	1 30	Shamrock B 4 " stained		2 15	0 00	Soda Ash		1 50	2 00
Grain " \$2.00 to \$3.00, Felt Sox		2 10	2 75	1 50	1 75	1 10	1 30	" B 4 " varn han		2 10	0 00	Soda Bicarb.		2 25	2 35
Felt Boots, half tox		\$1 75	\$2 00	full 2 42	2 50	1 10	1 30	" B 4 " stained		1 95	0 00	Sal. Soda		0 75	0 80
								Daisy A 3 stgs varn handle		1 95	0 00	" Concentrated		1 50	2 00
								" B 3 " stained		1 70	0 00	<b>Dyestuffs.</b>			
<b>Women's.</b>				Misses.	Childs.	<b>Drugs &amp; Chemicals.</b>				Archil. con					
Split Batts or Bals		0 70	1 75	0 65	0 70	0 47	0 50	Acid Carbolic Cryst med.		0 25	0 50	Cutch		0 27	0 29
Kip Pebbled or Butt Bals		0 90	1 00	0 80	0 90	0 60	0 70	Aloes, Cape		0 18	0 15	Ex. Logwood		0 08	0 10
Rebbled Button, Machine Sewed		1 00	1 10	0 80	1 00	0 70	0 75	Alum		1 50	2 00	Indigo (Bengal)		0 10	0 15
Glazed Butt Button.		1 00	1 10	0 80	1 00	0 70	0 75	Borax, xtra		0 60	0 07	Indigo Madras		3 00	2 50
Polish Calf "		1 25	1 60	1 15	1 35	0 90	1 10	Camphor, Eng. Ref oz. ck		0 60	0 65	Gambler		1 50	1 75
Dongola Kid 1 quality "		1 00	1 10	0 90	0 95	0 75	0 80	Campior. Eng. Ref Rings		0 65	0 75	Madder		0 70	1 00
" 2 " "		1 15	1 35	1 00	1 15	0 85	0 95	Citric Acid		0 40	0 45	Sumac		0 04	0 04
" 3 " "		1 50	2 00	1 20	1 50	1 00	1 10	Capparis, per 100 lbs		0 60	0 75			6 10	0 15
								Cream Tartar		0 23	0 25			50 00	60 00
								Epsom Salts		1 50	1 75				
								Glycerine		0 15	0 25				
								Gum Arabic per lb		0 26	0 50				
								" Trag.		0 50	1 00				
								Morpha		1 75	1 85				
								Opium		4 25	4 50				
								Oxalic Acid		0 10	0 12				
								Brom. Potass		0 60	0 65				
								Phosphorus		0 65	0 65				
								Potash Bichromate		0 09	0 12				
								Potash Iodide		3 90	4 00				
								Quinine		0 40	0 50				
								Strychnine		0 75	0 90				
								Tartaric Acid		0 35	0 40				
								Tin Crystals		0 16	0 20				
								Licorice—							
								Y. & S. stick, 4, 6, 8, 12, &							
								16 to lb., 5 lb. boxes,		2 00	0 00				
								Ame Licorice Pellets, 5							
								lb. cans.		2 00	0 00				
								Y. & S. Licorice Lozenges,							
								5 lb. cans.		1 50	0 00				
								Tar, Licorice & Tolu Wa-							
								fers, 5 lb. cans.		2 00	0 00				
								"Parity," pure cent sticks,							
								100 to box.		0 72	0 00				
								Elphable Licorice, 100 pieces							
								to box.		0 70	0 00				

TORONTO WHOLESALE TRADE.  
(Revised by Telegraph).

TORONTO, March 10, 1898.

Business in wholesale circles has been fairly active the past week. The drygoods trade is satisfactory, the movement being greater than for the corresponding periods of two or three previous seasons. An increased trade is reported in hardware and metals, while a fair grocery business has been done. Leather in moderate demand, while hides are weaker. Payments are good, and the outlook continues encouraging. Money is a trifle firm, some bankers asking 4 1/2 per cent on stocks as against 4 per cent heretofore. Sterling exchange weaker in sympathy with New York. Bank stocks generally are firm, while miscellaneous shares have been unsettled and in some instances lower. Bank of Commerce 140 1/4, Ontario 104 1/4, Standard 174, Cable 178, C. P. R. 81 1/2 x d, Toronto Ry. 102, Western Assurance, 167 1/2, British America 128 1/4, Real Estate Loan 55.

**BUTTER, &c.**—The butter market is firm, with choice grades in limited supply. The best tub is quoted at 16 to 17c, and pound rolls at 18 to 20c. Large rolls 16 to 17c for best qualities, and at 10 to 12c for inferior. Creamery unchanged, with tub quoted at 18 1/2 to 19c and rolls at 20 to 21c. Eggs easier with new-laid 14 1/2 to 15c per doz. in case lots and lined 13 to 14c. Cheese 8 1/2 to 9c in a jobbing way.

**DRESSED HOGS**—Offerings small and demand restricted. Car loads of selections are quoted at \$6.10 to \$6.20, and heavy \$5.85 to \$5.90.

**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 trade is dull; Straight rollers in wood are quoted at \$4. to \$4.05, middle freights. Ontario patents \$4.25 to \$4.30. Manitoba patents \$5.30 to \$5.40 and strong bakers \$5 to \$5.20. Bran is firm at \$11.50 to \$12 middle freights. Wheat lower with sales of red winter at 85c high freights, spring at 88c Midland, and goose at 81c Midland. No. 1 Manitoba hard is steady at \$1.10 North Bay, and at \$1.07 Midland. Oats steady, with sales of white west at 29 to 29 1/2c and east at 30 1/2c. Peas 57c west and 58c east. Corn quiet at 31 to 31 1/2c west. Rye dull at 50c north and west. Buckwheat unchanged at 35 to

38c. Barley quiet, with No. 3 extra quoted at 30 to 37c west, No 3 at 32 to 34c west.

**GROCERIES**—A fair trade is reported for the week, and prices show little change. Sugars are selling at 4 1/2 for granulated and at 3 1/4 to 4 1/2c for yellows, according to quality. Rio coffee 9 to 12c. Teas are steady with fair demand for medium grades. Canned goods unchanged: Tomatoes \$1.20 to \$1.25; peas 95 to \$1; corn 80 to 85c; beans 70 to 90c; and salmon (Cohoos) 95c to \$1.10. Valencia raisins, off stalk line 5 to 5 1/2c, and selections 6 1/2 to 7c. Currants, Provincials 5 1/2 to 6 1/2c. Dates 5 1/2 to 5 3/4c.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH, 10 1918

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
<b>Farm Products.</b>				<b>Groceries.</b>			
Butter: Creamery, .....	0 10 1/2 0 20	Harley, malting.....	0 45 0 50	Molasses (Barbados).....	1 28 0 30	Vermicelli, Canadian.....	0 05 0 06
Dairy Rolls.....	0 16 0 17	" feed in store.....	0 33 0 34	Porto Rico.....	0 26 0 23	Macaroni.....	0 05 0 06
Western.....	0 16 0 16 1/2	Peas, per 60 lbs, in store...	0 70 0 72	Trinidad.....	0 00 0 00	" Italian.....	0 10 0 13
Lower grades Creamery...	0 12 1/2 0 1 1/2	Rye No. 2.....	0 51 1/2 0 52	Cuba.....	0 00 0 00	Peel—Clitron.....	0 16 0 18
<b>CHEESE:</b>				Corn, Ontario.....	0 00 0 00	Orange.....	0 13 0 12 1/2
Finest White.....	0 67 1/2 0 68	" duty paid.....	0 00 0 00	Lemon.....	0 12 0 15	<b>Chocolate</b>	
Finest Colored.....	0 07 1/2 0 08	<b>Tea, (Hk.—Chest &amp; Cad.)..</b>				Vanilla, yel. wrap, 24 x 1/2 lb	0 34 0 36
Quebec, Finest.....	0 00 0 07 1/2	Japan, com. to med., lb..	0 15 0 16	Loose Musc. California..	0 06 0 08 1/2	do Chamota do do	0 43 0 48
Eggs: Strictly new.....	0 15 0 19 1/2	" good med. to fine..	0 17 0 19	Layers, London.....	1 50 1 75	do Pink do do	0 50 0 56
Choice candled.....	0 60 0 60	" choicest.....	0 23 1/2 0 25	Con. Cluster.....	2 20 0 00	do Blue do do	0 58 0 66
Hors: per lb.....	0 13 0 16	" fancy.....	0 26 0 30	Extra Dessert.....	2 50 0 00	do Van. Green do do	0 50 0 56
" Old.....	0 06 0 08	" dust.....	0 08 0 00	Royal Buckingham Clust..	5 50 0 00	do do Lilac do do	0 58 0 66
<b>Hog Products:</b>				Y. Hyson, com. to good..	0 11 0 20	do do Bronze do do	0 65 0 74
Bacon, smoked, per lb....	0 10 0 12	fine to finest, lb	0 30 0 45	do do White do do	0 73 0 80	Unsweet'd blue prem do	0 38 0 42
Hams, city cured, .....	0 11 0 13	Gunpowder, Moyune.....	0 17 0 20	Valencia off stalk new "	0 05 1/2 0 06	<b>Starch:</b>	
" Canvassed.....	0 00 0 00	" good.....	0 25 0 26	" Selected.....	0 00 0 00 1/2	Can. Laundry.....	0 04 0 00
Pork Ca. s.c. per bbl. new	17 06 18 00	" fancy.....	0 26 0 30	" Layers new.....	0 07 0 00	Silver Gloss.....	0 00 0 07
do mess.....	16 00 16 50	" med. to good.....	0 08 0 00	Currants, Provincials new	0 05 1/2 0 06	Benson's Prep. Corn.....	0 00 0 00
Lard, per lb Can pure.....	0 07 0 07 1/2	fine to finest.....	0 11 0 13	Filiatras.....	0 05 1/2 0 06	Can. Pure Corn.....	0 01 0 00
" Com. Refined.....	0 05 1/2 0 0 1/2	Coolong.....	0 28 0 42	Patras.....	0 00 0 06 1/2	Vinegar: Imp Trip, 1 brl..	0 28 0 00
<b>SEEDS:</b>				Congou, common.....	0 11 0 13	Cote D'or.....	0 23 0 00
Clover, red, per lb.....	0 08 1/2 0 10	" good common.....	0 15 0 20	Crystal Pickling.....	0 23 0 00	W. W. XXX.....	0 23 0 00
Alfalfa, per lb.....	0 07 1/2 0 09	" med. to good.....	0 23 1/2 0 27 1/2	W. W. XX.....	0 25 0 00	W. W. X.....	0 03 0 23
Timothy, (Can'n) per bah.	2 50 2 75	fine to finest.....	0 33 0 35	Pure Malt.....	0 45 0 00	Older X.....	0 17 0 00
" " Western.....	1 75 1 95	Indian.....	0 17 1/2 0 30	" XXX.....	0 27 0 00	Soap: Best Laundry.....	0 06 0 06 1/2
Flax 56 lbs.....	0 65 0 70	Darjeelings.....	0 35 0 45	" Common.....	0 02 1/2 0 05	" Tiger.....	2 65 2 85
Spring Rye.....	0 00 0 00	Ceylon.....	0 16 0 35	Matches: Telegraph.....	3 00 3 20	Steamship.....	2 35 0 00
Millet.....	0 80 1 00	Coffee, Mocha (green)....	0 22 0 25	" Telephone.....	2 80 3 00	Railroad.....	2 40 0 00
Hungarian.....	0 90 1 10	Java.....	0 17 0 18	" Parlor.....	1 30 2 25	Sovereign.....	3 25 0 00
<b>SUNDRIES—</b>				Maracajbo.....	0 17 0 18 1/2	" Tiger.....	2 65 2 85
Potatoes, per bag (Car)...	0 60 0 75	Jamaica.....	0 11 0 13	African.....	0 09 0 10	Improved Globe.....	1 30 0 00
Honey.....	0 07 0 12 1/2	Java.....	0 17 0 18 1/2	Pimento.....	0 07 1/2 0 08	<b>Hardware.</b>	
Beeswax.....	0 08 0 00	Java.....	0 17 0 18 1/2	Pepper, Black.....	0 12 0 13	Antimony.....	0 08 0 09
BEANS: white ordinary bns	0 80 0 90	Java.....	0 17 0 18 1/2	" White.....	0 20 0 21	Tin. Block L & F, 3 lb.	0 00 0 14
" hand-picked.....	0 95 1 00	Java.....	0 17 0 18 1/2	Mustard, 4 lb jar, Eng..	0 72 0 75	" Straits.....	0 14 0 00
<b>Crain.</b>				Mustard, 1 lb.....	0 23 0 25 1/2	" .....	0 16 0 18 1/2
Hard Man. No. 1 Ft. Will	0 60 0 60	Mustard, 1 lb jar, Eng..	0 04 1/2 0 04 1/2	" 4 lb jars, Cana...	0 65 0 70	Copper: Ingot.....	0 11 1/2 0 12
" No. 2.....	0 00 0 00	Mustard, 1 lb.....	0 03 1/2 0 04	" 1 lb.....	0 22 0 24	" .....	0 14 0 15
Oats No 2 in store.....	0 38 0 38	Mustard, 1 lb.....	0 05 0 00	" 1 lb.....	0 22 0 24	" .....	0 11 1/2 0 12

**HARDWARE**—Trade is moderately active, with prices firm at unchanged quotations.

**HIDES AND SKINS**—Hides dull and easier, with sales of cured at 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 \$1.15 to \$1.25. Tallow quiet at 2 1/2 to 3c, for rendered.

**LIVE STOCK**—Offerings of cattle have increased. The demand from exporters is limited, but choice butchers' cattle rule firm. Exporters nominal at 3 1/2 to 4 1/4 c per lb., and bulls at 3 to 3 1/2 c. Stockers at 3 to 3 1/4 c and feeders 3 1/4 to 3 1/2 c. per lb. Butchers' cattle unchanged, choice selling at 3 1/4 to 4c, medium at 3 1/4 to 3 1/2 c, and common at 2 1/2 c to 3c. Milch cows \$25 to \$45 each according to quality. Sheep steady, with choice ewes 3 1/4 to 3 1/2 c per lb and bucks 2 1/4 to 3c. Lambs firm at 5 to 5 1/2 c per lb. Hogs firmer at 5 to 5 1/2 c for the best selections, 4 1/2 c for light, and 4 1/4 c for heavy. Sows 3 1/4 to 3 1/2 c, and stags 2 to 2 1/4 c.

**PROVISIONS**—There has been a fair business during the week and prices rule steady. Mess pork at \$15.25 to \$15.50, short cut at \$16 to \$16.50, and shoulder mess \$13.50 to \$14. Bacon, long clear, 8 to 8 1/2 c and rolls 8 1/2 to 9c. Hams smoked 10 1/2 to 12c. Lard 7 1/2 to 8c according to package. Dried apples 4 1/2 to 5 1/2 c per lb. and evaporated 9 to 9 1/2 c per lb. Potatoes 58 to 60c per bag in car lots. Beans 75 to 85c per bushel.

**WOOL**—Trade dull, and featureless. Fleece purely nominal. Pulled wools in moderate demand at 20 to 22c 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, MARCH 10, 1898

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Oil Chain—</b>		<b>26 gauge—</b>		<b>No. 2 " "</b>	
Cut Nail Schedule.		5-16.....	0 00 5 00	Lead: Pig, per 100 lbs;..	0 00 0 00	No. 3 B.A. Spanish Sole	0 52 0 28
Base Price, per Keg.....	1 85 0 00	7-16.....	3 50 0 00	Sheet,.....	3 75 3 90	Buffalo Sole, No. 1.....	0 19 0 21
Extras—Over and above 30d.		9-16.....	3 25 0 00	Shot, per 100 lbs.....	4 00 4 25	" " No. 2.....	0 22 0 23
4d, 5d, 6d and 70d Nails.		11-16.....	3 15 0 00		6 00 6 50	" " No. 3.....	0 19 0 21
Cut and Fence Nails—		13-16.....	3 00 0 00	Lead Pipe, per 100 lbs..	7 00 7 00	Slaughter, No. 1.....	0 25 0 29
16 and 20d Hot Cut per 100 lbs	0 05 0 00	<b>Galvanized Iron:</b>		" Spelter per 100 lbs	4 75 5 00	light medium & heavy.....	0 27 0 27
10 and 12d ".....	0 19 0 00	Morwoods Lion, No. 23.	5 00 5 10	Zinc Sheet.....	5 00 5 25	" No. 2.....	0 24 0 24
8 and 9d ".....	0 15 0 00	Queen's Head.....	4 00 4 25	" " " " " "	4 75 5 00	Harness.....	0 26 0 27
6 and 7d ".....	0 33 0 00	Common.....		<b>Scrap Iron—</b>		Upper, heavy.....	0 34 0 38
4 and 5d ".....	0 40 0 00	<b>Pig Iron: Siemens No. 1.</b>	00 00 00 00	Machinery scrap.....	12 00 15 30	Upper, light.....	0 32 0 35
3d ".....	0 65 0 00	Summerlee.....	17 50 18 00	Wrot Iron.....	0 00 1 00	Grated Upper.....	0 33 0 37
2d ".....	1 00 0 00	Gartsherrle.....	00 00 00 00	Bright and Annealed		Scotch Grain.....	0 24 0 25
Cut spikes 10c, per Keg ad-		Carbros.....	18 50 17 00	No. 6, 7 and 8.....	2 00 0 00	Kip Skins, French.....	0 32 0 36
vanca.		C.I.F.T. Riv. Charcoal Iron	00 00 00 00	5c, per 100 lbs. extra	3 20 0 00	English.....	0 32 0 35
Fine blued nails—		No. 1 Ferrons.....	16 00 17 00	net for Oiled		Canada Kip.....	3 60 0 75
2d per 100 lbs.....	1 00 0 00	No. 1 Siemens (Can.)	16 00 17 00	Galvd. No 6 to 9 "		Hemlock Calf.....	0 50 0 70
3d ".....	1 50 0 00	Amer. Brands—Northern.	19 00 19 50	Trade discount on above		" Light.....	0 50 0 60
Casing Box, Tobacco Box		No. 1 Hamilton.....	16 00 16 50	35 per cent f.o.b.....		French Calf.....	0 50 0 60
and Flooring Nails—		All ex yard Montreal.		Montreal		Spilts, light and medium.	0 22 0 25
20 to 30d per 100 lbs.....	0 55 0 00	Bar Iron, per 100 lbs.		Barbed Wire—	3.00 f.o.b.	" heavy.....	0 22 0 28
10 to 18d ".....	0 60 0 00	Schedule Extras adopted		2 and 4 bars.....	Montreal,	" small.....	0 21 0 28
8 and 9d ".....	0 65 0 00	July 7th.		Plain Twist 2 and 3 wrs.	Quebec	Leather Board, Canada..	0 20 0 21
6 and 7d ".....	0 70 0 00	Ord. Crown.....	1 45 1 50	Stanles.....	Ontario.	Enameled Cow, per ft..	0 16 0 18
4 and 5d ".....	0 95 0 00	Best Reduced.....	2 25 2 50	Spring Wire per 100, 75c		Pebble Grain.....	0 19 0 18
3d ".....	1 20 0 00	Norway.....	3 00 0 00	net extra. Special hay		Glove Grain.....	0 12 0 13
Finishing nails—		Sheet Iron 10 to 16 G	2 10 0 00	baling wire per 100, 25c		B. Calf.....	0 00 0 13
3 inch and longer per 100 lbs	0 60 0 00	" " 18 to 20 G	1 80 0 00	net extra.		Brush (Cow) Kid.....	0 12 0 13
2 1/2 and 2 3/4 inch.....	0 65 0 00	" " 22 to 24 G	2 00 0 00	Sisal 7-16 and up	0 07	Buf.....	0 14 0 15
2 " and 2 1/2 ".....	0 70 0 00	" " 26 G	2 10 0 00	" " " "	0 07 1/2	Russetts, light.....	0 11 0 11
1 1/2 and 1 3/4 ".....	0 95 0 00	" " 28 G	2 15 0 00	Rope { " 5-16 " "	0 07 1/2	" heavy.....	0 12 0 15
1 1/4 ".....	1 20 0 00	Boiler plates, iron, 1/2 in.	0 00 1 75	" " " "	0 07 1/2	" No. 2.....	0 35 0 40
1 ".....	1 50 0 00	" " 3-16 in	0 00 2 50	" " " "	0 07 1/2	Saddlers'.....	0 28 0 30
Slatting nails—		Boiler Heads, steel.....	0 00 0 03 1/2	Manilla 7-16 " "	0 07 1/2	Int. French Calf.....	0 20 0 25
1 1/2 and 1 3/4 inch per 100 lbs..	0 95 0 00	Hoops.....	0 00 0 25	" " " "	0 08 1/2	English Oak.....	8 00 9 00
1 1/4 ".....	1 20 0 00	Band Canadian, 1 to 5 in.	0 00 2 25	" " " "	0 09	Rough.....	8 00 7 75
1 ".....	1 50 0 00	30c; over base of ordnu-		" " " "	0 09	Dongola, extra.....	0 38 0 42
Common barrel nails—		iron, smaller size Extras		" " " "	0 09	" No. 1.....	0 20 0 22
1 1/2 inch per 100 lbs.....	1 00 0 00	as adopted July 7th.		" " " "	0 09	ordinary.....	0 30 0 32
1 ".....	1 00 0 00	<b>Canada Plates:</b>		Lath yarn.....	0 06 1/2	Colored Pebbles.....	0 20 0 25
3/4 ".....	1 25 0 00	Good Brands.....	2 10 2 20	<b>Wire Nails.</b>		" Calf.....	0 12 0 25
3/8 ".....	1 50 0 00	Full Polished.....	3 00	Base Price.....	1 90	<b>Oils</b>	
Clinch nails—		Wrc't Iron pipe, 1/2 in. in.	2 05	Carload.....	1 85	Cod Oil.....	0 28 0 85
3 inch and longer per 100 lbs	0 60 0 00	2 1/2 in.....	2 45	2d extra.....	1 00	S. R. Pale Seal.....	0 45 0 47
2 1/2 and 2 3/4 inch.....	0 65 0 00	3/4 in.....	2 00	2d f.....	1 00	Straw Seal.....	0 37 0 38
2 " and 2 1/2 ".....	0 70 0 00	1 1/4 in.....	5 95	3d.....	0 65	Cod Liver Oil, Nfd.....	0 75 0 00
1 1/2 and 1 3/4 ".....	0 95 0 00	1 1/2 in.....	6 30	4d and 5d.....	0 40	" " " " " "	
1 1/4 ".....	1 20 0 00	2 in.....	9 95	6d and 7d.....	0 30	" " " " " "	
1 ".....	1 50 0 00	per 100 ft. nett.		8d and 9d.....	0 15	" " " " " "	
Sharp and flat pressed nails		Steel, cast per lb.....	0 08 0 10	10d and 12d.....	0 10	" " " " " "	
3 inch and longer per 100 lbs.	1 25 0 00	" Spring, 100 lbs.....	2 50 0 00	15d and 20d.....	0 06	" " " " " "	
2 1/2 and 2 3/4 inch.....	1 50 0 00	" Tire.....	1 80 0 00	30d to 60d.....	Base	Castor Oil.....	1 00 1 30
2 " and 2 1/2 ".....	1 65 0 00	" Sleigh shoe, 100 lbs..	1 05 0 00	<b>Hides and Tallow</b>		Castor Oil bris.....	0 09 0 10
1 1/2 and 1 3/4 ".....	2 50 0 00	" Machinery.....	2 00 0 00	Montreal Green Hides		Lard Oil, Extra.....	0 55 0 60
1 ".....	3 00 0 00	<b>Tin Plates:</b>		" No. 1.....	0 09 0 09 1/2	" No. 1.....	0 50 0 55
Nails packed in 50 lb. kegs		IC Coke.....	2 85 3 00	" No. 2.....	0 08 0 08 1/2	Linseed, raw.....	0 00 0 46
charging 10 cents per 100 lbs.		IC Charcoal.....	3 25	" No. 3.....	0 07 0 07 1/2	" boiled.....	0 00 0 60
extra.		IX ".....		Tanners pay \$1 extra for		Olive, pure.....	0 00 0 00
Clinch and Pressed Nails		DX ".....		sorted, cured & inspect'd		Extra, qt., per case.	3 00 3 70
only packed in 50 lb. boxes		DX ".....		Sheepskins.....	1 00 0 00	Turpentine.....	0 00 0 56
boxes to be charged at sche-		DX ".....		Clips.....	0 00 0 00	<b>Imperial Oils:</b>	
dule prices.		DX ".....		Lambskins each.....	0 00 0 00	650 Imperial Cylinder...	0 65 0 75
		DX ".....		Calfskins, No. 1.....	10 00	500 Imperial Engine....	0 40 0 45
		DX ".....		" No. 2.....	0 08 0 00	Majestic Cylinder.....	0 75 0 85
		DX ".....		Horse hides west, No. 1	0 00 0 00	Majestic Engine.....	0 40 0 50
		DX ".....		" City No. 2.....	0 00 1 50	Premier Cylinder.....	0 50 0 60
		DX ".....		Tallow, cake.....	0 04 0 04	Premier Engine.....	0 35 0 45
		DX ".....		" barrel.....	0 03 1/2 0 04	Perfect on Engine & Dyn.	0 30 0 40
		DX ".....		<b>Leather</b>		Phenix Machine.....	0 22 0 27
		DX ".....		No. 1 B. A. sole.....	0 24 0 25		

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.  
 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 1/2 and 5/16 in. 70 per cent.; 3/4 in. and larger 60 and 10 per cent. Machine bolts 1/2 and 5/16 in. 70 per cent. 1/2 in. and larger 65 and 10 per cent. Tire bolts 70 and 5 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Glass, etc 4 mos. or 3 per cent. off in 30 days. Turpentine, and Linseed oil net.

—As showing the effect of the drought in Australia, that country is not expected to ship to the United Kingdom no more than half the quantity of butter usual during March. New Zealand will however supply the shortage, imports already brought exceeding Australia's deficiency. Margarine mixtures are said to be finding more favor in England at the present time, owing to the scarcity of butter at a price.

—The combination of the U.S. steel wire rod and nail manufacturers, which has been under consideration for the past six months, has been practically consummated. The combination will represent about \$50,000,000 in capital. The name selected for the combination is "The American Steel and Wire Company." The largest steel wire and rod companies in the country, to the number of fifteen, will be in the combine.

—The Big Three Mining Company, including the Mascot, Southern Belle, and Snowshoe, has been reorganized with Mr. A. F. Gault as president. The following is the directorate: Messrs. A. F. Gault, H. C. Miner, Leslie Gault, C. E. Smith, and Hon. Senator Villeneuve, Mr. O. G. Leebree is vice-president, and Mr. J. P. Graves managing director. The management has re-engaged Mr. W. Y. Williams, under whom development work will be pushed forward with all possible speed. Mr. Graves has left for British Columbia.

—THE Mining Association of the Province of Quebec concluded its annual meeting in this city on 5th inst. The following officers were elected: President, the Hon. George E. Drummond; vice-presidents, Messrs. J. King, Montreal; H. A. Budden, Montreal; W. A. Allan, Ottawa; J. E. Hardman, Montreal; treasurer, Mr. A. W. Stevenson, Montreal, secretary, Mr. B. T. A. Bell, Ottawa. Council—Messrs. G. R. Smith, Thetford Mines; J. J. Penhale, Black Lake; R. T. Hopper, J. Stevenson Brown, W. T. Bonner, and T. J. Drummond, Montreal; C. H. Carrier, Lévis; H. W. de Courtney and Milton L. Hersey, Montreal.

—CALCUTTA long ago eclipsed Dundee in the manufacture of jute, and it is not surprising considering the almost continuous activity of mills in the British Dependency. There is an agitation simmering in the Calcutta district for shorter hours. It is proposed that the mills shall be prohibited from working before five in the morning, or after eight at night, and with due allowance for the noon siesta, this would give at least 75 hours per week. Under such conditions of competition it can hardly be wondered at, that the jute industry has been almost bodily transferred to India, where it gives employment to nearly one hundred thousand persons.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY MARCH 10, 1898.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<i>Out Out</i>							
Car Lots Store, (4 p.c. off)	\$ c. \$ c.	<b>Salt.</b>	\$ c. \$ c.	<b>Porter—</b>	\$ c. \$ c.	<b>Gin—</b>	\$ c. \$ c.
American P.W.	0 13 0 13	Liverpool per bag	0 45 0 50	Dublin Stout... qts	2 40 2 45	Do Knyper red cases	11 30 11 50
do W.W.	0 15 0 16	Canadian, in small bags	2 10 3 00	do do do pts	1 57 1 62	do green do	5 90 6 00
Astral	0 16 0 17	Canadian, Quarters	0 25 0 50	<b>Spirits Canadian—per gal.</b>		do hds.	3 00 3 15
Benzole American	0 20 0 23	Factory Filled per bag	1 00 1 25	Alcohol..... 65. O. P.	4 65 0 00	<b>Irish Whisky—</b>	
do Canadian	0 12 0 14	do Quarters	0 25 0 30	Spirits..... 50. O. P.	4 25 0 00	Geo Ros & Co. 1 star, qts	9 50 0 00
<b>Class.</b>		Special Dairy, per brl.	2 00 2 50	do do do 25 U. P.	2 25 0 00	do do 3 stars, qts	9 70 10 50
United inches, 30 to 35	0 00 1 40	Spl Cheese Salt p bag 300 lb	0 45 0 50	Club Whisky..... U. P.	3 00 0 00	John Jamieson & Co.	9 50 11 50
do 36 to 40	0 00 1 50	Turk's Island per bush	1 25 1 50	Corby's IXL Rye, qts	3 00 3 50	Angostura Bitters, per	14 50 15 00
do 41 to 50	0 00 3 10		0 30 0 35	do XTC	6 00 6 50	case of 2 doz.	9 75 10 25
do 51 to 60	0 00 3 30			Rye Whisky..... gal. 2.35	gal. 2.35	Bangsher Irish Whisky, qts	4 00 4 25
<b>Paints, &amp;c.</b>		<b>Tobacco duty paid.</b>		<b>Canadian Wines</b>		do do per gal	6 75 7 75
Lead pure 50 to 100 lb. kgs.	0 00 5 37	No. 1 Black Chewing, cads	0 50 0 65	Golden Blaud. qts	caes. gal.	Watson's Old Irish, qts, p.c.s.	7 75 8 75
do No. 1	0 10 5 60	No. 2 do	0 50 0 65	Fine Old Port	6 00 0 00		
do No. 2	0 00 5 60	Old Cham. brlt do sol. 8s.	0 72 0 90	Niagara	5 00 1 25		
do No. 3	0 00 4 25	Navy, Bright Smoking 3s.	0 70 0 71	Burgundy	4 50 1 00		
White Lead, dry	4 75 5 00	do do do 5s.	0 69 0 00	do	4 50 1 00		
Red Lead	4 25 4 37	Derby Plug Smk'g sol. 12s.	0 64 0 00	Dry Concord	4 50 1 00		
Venetian Red Eng'.	1 50 1 75	do do do 7s.	0 64 0 00				
Yel. Ochre, French	1 25 3 00	do do do 3s.	0 64 0 00	<b>Ports—</b>			
Wattung, ordinary	0 40 0 55	Myrtle Navy Plug Smk'g sol	0 74 0 00	Tarragona	1 10 1 50		
do Glaziers	0 80 0 75	Old Cham Plug Smk'g sol 4s	0 51 0 00	Sandeman	3 00 6 00		
do Paris, do	0 85 1 00	do Smoking sol.	0 81 0 00	Wartar & May Ports gal.	2 10 6 50		
English Cement, caek	2 10 2 20	do and R. & R. 8s.	0 81 0 00	Sherries—Pen. rtin	2 00 5 50		
Buigan Cement	1 95 2 05	do Cut Smoking 9s.	0 81 0 00	Wisdom & Warter's Sher-	2 00 6 50		
Fire Bricks per 1000	19 00 20 00	Myrtle do do 9s.	0 84 0 00	ries... per gal			
Fire Clay	1 50 1 75	Can. Chewing	0 46 0 47	<b>Clarets—</b>			
Rosin	2 75 4 50	do Smoking Plug	0 49 0 50	St. Juliens	2 60 2 65		
<b>Gins—</b>		Gerth's Smk'g Tobac. per lb.	0 00 1 60	Barton & Guestier	4 00 25 00		
Domestic Broken Sheet	0 11 0 14	W. D. & H. O. Wills Tobaccos	0 00 0 50	Nat. Johnson & Sons	4 00 25 00		
French Casks	0 10 0 12	West Ward H. O. Wills tin	0 00 0 50	J. Calvet & Co	4 50 40 00		
do do	0 00 0 13	Meridian (Cavendish) 1/2 lb.	0 00 0 75	<b>Champagnes—</b>			
American White, bris	0 15 0 20	<b>Wool.</b>		Pommery, Filis & Co.	25 00 30 00		
Coopers' Glue	0 18 0 24	Piece comb. ord.	0 00 0 00	G. H. Mum.	25 00 30 00		
Golden Ochre	0 04 0 04	do clothing	0 00 0 00	Perrier, Jouet & Co.	25 00 80 00		
Brunswick Green	0 04 0 10	do Combing	0 21 0 22	<b>Brandies—Hennesey</b>			
French Imperial Green	0 11 0 15	Pilled	0 23 0 24	1 Star	7 00 8 50		
Vermilionette	0 12 0 30	Brushed	0 00 0 00	<b>Scotch Whiskies—</b>			
Gunite Quikcutter	0 75 0 90	North West	0 28 3 35	Dewars Scotch extra spec.	9 25 10 00		
No. 1 Furn's Varn' h, prgl	0 60 0 65	B. A. Scoured	0 17 0 15	Spl. Liqueur	12 25 13 00		
Extra do	0 75 1 00	Natal	0 15 0 18	Jas Watson & Co. Dundee	9 75 10 25		
Brown Japan	0 55 1 20	Capa	0 17 0 21	3 star Glenlivet, per caes.	6 75 9 25		
Black Japan	0 50 1 00	Australian greasy	0 31 0 32	1 do do	4 30 6 00		
Orange shella, No. 1	1 00 2 00	scoured		Old Glenlivet, per gal	6 75 7 25		
do do Pure	2 00 2 20	<b>Wines, Liquors, &amp;c.</b>		Watson's Old Scotch qt. ce	7 75 8 75		
White do	2 25 2 40	Atc—English	2 50 2 55	do do pts, per ce			
Putty Bulk per caek	1 05 0 10	do do	1 62 1 67				
Paris green in drum 1 hspk	0 15 0 16						

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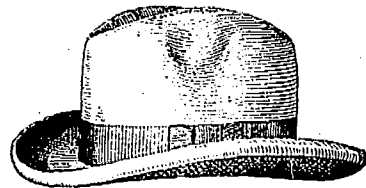
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GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McCarnel
HAMILTON,	The Royal,	Hood Bros
do	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	O. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell,	Kelly & St. Jacques
PARIS,	Arlington Hotel,	John Eiland
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's,	McGaw & Winnett
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UXBRIDGE,	Mansel House,	Thos. Bennett
WINDSOR,	The Crawford,	Conroy & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

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do The Windsor Hotel, W. S. Weldon  
do The Balmoral, A. Arch. Welsh  
QUEBEC, Chateau Frontenac,

NOVA SCOTIA.

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TEURO, Victoria Hotel, - Geo. R. Dube

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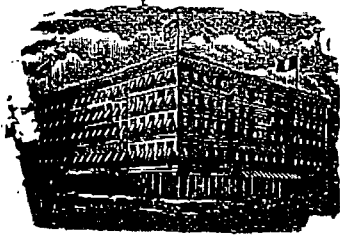
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- 2 " " " 72 " " 18 " "
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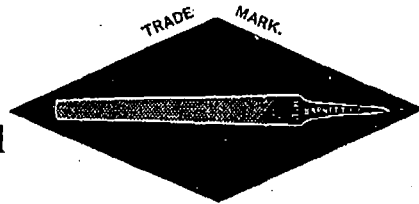
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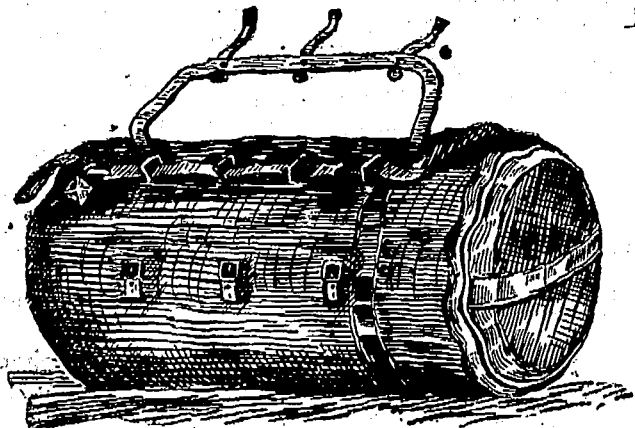
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Journal of Commerce.

SECURITIES.

	London Feb. 24.
British Columbia, 1877 6 p.c. ....	117 122
1887, 4 1/2 per cent ...	110 113
Canada, 4 per cent. loan, 1880 .....	108 110
3 per cent. loan, 1888 .....	104 106
Debs. 1884, 3 1/4 per cent. ....	104 107

Railway and other Stocks. Feb. 24.

Quebec Province, 5 p. c., 1874.....	108	112
1876, 5 p.c. ....	108	112
1880, 4 1/2 p.c. ....	103	105
1883, 5 p.c. ....	114	116
Atlantic & Nth. Western 5 p.c. Guar	126	128
1st M. Bds .....	134	14
Buffalo & Lake Huron \$10 shrt. ....	142	145
do 5 1/2 p.c. 1st mort. ....	142	145
do 2nd mort .....	142	145
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov. ....	104	106
Canadian Pacific \$100.....	84 1/2	85 1/2
Grand Trunk, Georgian Bay, &c....	108	105
1st M. ....		
Grand Trunk of Canada Ord. stock.	7 1/2	8 1/2
2nd equip. mtg. bds. 5 p.c. ....	130	132
1st pref. stock. .... 5 p.c. ....	65 1/2	66 1/2
2nd pref. stock. ....	45 1/2	46 1/2
3rd pref. stock. ....	32 1/2	33 1/2
5 p.c. perp. deb. stock. ....	139	142
4 p.c. perp. deb. stock. ....	103	105
Great Western shares, 5 p.c. ....	130	133
Hamilton & N.W., 5 p.c. ....	100	102
M. of Canada Sig. 1st Mort. 5 p.c. ....	107	109
Montreal & Champlain 5 p.c. 1st mtg. bds .....	103	105
Montreal & Sorel, 1st mtg., 5 p.c. ....	104	106
N. of Canada, 1st mtg., 5 p.c. ....	00	000
Northern Extension, 5 p.c. pref. ....	39	41
Quebec Central, 5 p.c. 1st Inc. Bds. ....	112	114
T. G. & B. 4 p.c. bonds, 1st mort. ....	110	112
Well. Grey & Bruce, 7 p.c. bds. ....	110	112
1st Mort .....	112	114
St. Law. & Ott. 5 p.c. Bds., 4 p.c. ....	112	114

MUNICIPAL LOANS.

City of London (Ont) 1st pref 5 p.c. ....	100	102
City of Montreal stg. 5 p.c. 1874 .....	103	105
City of Ottawa, 4 1/2 p.c. stg. ....	111	113
redeem 1873 .....	110	112
redeem 1875 .....	114	117
City of Quebec, p.c. redeem 1875 .....	111	113
redeem 1875 .....	115	117
City of Toronto, 6 p.c. ....	100	102
5 p.c. stg. con. deb. 1874 .....	100	102
5 p.c. gen. con. deb. 1879 .....	117	119
4 p.c. stg. bonds, 1921-23 .....	106	108
City of Winnipeg deb., 1884, 5 p.c. ....	118	120
Deb. scrip. 1889, 5 p.c. ....	117	119

MISCELLANEOUS COMPANIES.

Canada Company .....	25	27
Canada North-West Land Co. ....	52	56
Hudson Bay .....	22	23

\*All the bonds have been sold to a  
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Mar. 8, 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	8¼-6mos.	350	\$50	128½
Canada Life.....	2,500	5-6mos.	400	50	875
Confederation Life.....	5,000	7½ 6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	107½
Guarantee Co. of North America.....	18,372	6	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market, Feb. 26, 1898 Market value p. p'd up sh.

Atlas.....	24,000	24 p. a.	50	6	£81½	£23½
British and Foreign Marine.....	87,000	25	20	4	24	5
Caledonian.....	21,600	24	25	5	£34-0	£90
Commercial U. Fire, Life and Marin.....	50,000	25	50	5	44	5½
Edinburgh Life.....	5,000	19s	100	20	55-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	11½	2½
Guardian Fire and Life.....	200,000	8½	10	5	11½	12
Imperial Fire.....	60,000	20 p. a.	20	5	31	32
Lancashire Fire.....	128,488	5	20	2	47	5½
Life Association of Scotland.....	10,000	17½	40	8½	34-0-0	....
London Assurance Corporation.....	85,862	20	25	12½	£32½	68½
London & Lancashire Life.....	10,000	10	10	2	47	5½
Liv. & Lon. & Globe Fire and Life.....	291,782	85	St.	2	54½	5½
National of Ireland.....	40,000	225	2½ p. c.	£2½	48-6	00
Northern Fire and Life.....	30,000	*22	100	10	51	83
North Brit. & Merc. Fire and Life.....	110,000	20 p. a.	25	6½	42½	43½
Phoenix Fire.....	53,778	15	50	5	£48½	£44½
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	125,234	58½	20	3	55	6
Scottish Imperial Life.....	50,000	10½ d	10	1	2 5-0	....
Scottish Provincial Fire and Life.....	20,000	15	50	3	....	....

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 Dividends to Policyholders, 1896 - - 42,756.00

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

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

ESTABLISHED 1804.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.  
 Capital . . . . . \$30,000,000 Invested Funds . . . . \$13,500,000  
 Total Assets . . . . . \$4,472,705 Deposited with Dom. Govt., 125,000  
 (Market value.)

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

Vice-Presidents,

Hon. G. W. Allan. Hon. Sir Frank Smith.

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

Cash Income . . . . . \$ 890,550.49  
 Net Surplus . . . . . 427,121.33  
 Assets . . . . . 2,773,177.22  
 Insurance in Force . . . . . 18,945,878.00

WM. McCARE, 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 25th, 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. CHAMP, 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 SHOH, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

**MERCANTILE FIRE INSURANCE COMPANY.**  
 INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital . . . . . \$250,000 00  
 Deposit with Dom. Govt. . . . . 50,079 78

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

JAMES LOOKIE, 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 Laviolette, Pres. F. Gauthier, Man.

**EKERS' BREWERY,**

MONTREAL.

**INDIA PALE ALES &... MILWAUKEE LAGER.**

Families Supplied in Wood or Bottle.

**Provident Savings Life Assurance Society**

OF NEW YORK.

EDWARD W. SCOTT, President.

The Best Company for Policy Holders and Agents.

Successful Agents and Gentlemen Seeking Remunerative Business Connections, may apply to the Head Office or any of the Society's General Agents.

R. H. MATSON,  
 General Manager for Canada,  
 37 Yonge Street, TORONTO.

**NEW YORK LIFE INSURANCE COMPANY,**

**JOHN A. McCALL, President.**

January 1st, 1898.

Total Assets.....	\$200,094,441
Surplus Reserved Fund....	\$18,195,926
Net Surplus, after setting aside the above.....	17,176,195
Total.....	33,372,031
Paid for Insurance in Force.....	877,020,925
Gain in Insurance in Force during 1897	50,204,277

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

**WESTERN CANADA BRANCH,**  
436 1/2 Main St., Winnipeg, Manitoba.  
**NEW BRUNSWICK BRANCH,**  
120 Prince William St., St. John, New Brunswick.  
**TORONTO BRANCH,** 20 King St., East, Toronto, Ont.  
**HALIFAX BRANCH,**  
Barrington and Prince Sts., Halifax, N.S.  
**R. HOPE ATKINSON,**  
AGENCY DIRECTOR,  
Company's Building, MONTREAL

Established 1857.

**The Jas. Robertson Co., Ltd.**

Metal Merchants and Man'frs.,  
Cor. William, Ann & Dalhousie Sts., MONTREAL.  
Pig Sheet, Pipe Shot Bar, Red and White Lead ground in oil, Oils, Varnishes and Colors, etc.  
Sanitary Ware, general assortment of Plumbers', Steamfitters' and Tinsmiths' supplies.  
Man'frs of all kinds of SAWS, Gang, Mill and Circular, Crosscut and other Saws.

Established 1809.

**North British & Mercantile Insurance Company.**

Total Funds, Dec. 1898,	\$67,244,659.00
Canadian Investments,	6,460,460.08

Directors:

Henri Barbeau, Esq. W. W. Ogilvie, Esq.  
Arch'd Macculder, Esq.  
Thos. Davidson, Managing-Director.

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

**C. Ross Robertson & Sons, Gen'l. Agts.**  
11 Hospital Street, MONTREAL.

**Hartford Fire Insurance Co**

HARTFORD, CONN.

Established - - 1794.

Cash Assets, - \$10,804,097.55.

Authorized Capital,	\$3,000,000.00
Capital subscribed & Paid-up,	1,250,000.00
Deposited with Receiver General in Canada,	110,934
Annual Income,	7,000,000.00
Surplus beyond liabilities and Capital Stock,	3,364,392.15

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

**C. 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.

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**The Royal Victoria LIFE Insurance Co.**

Head Office: MONTREAL.

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**JAMES CRATHERN.**

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

General Manager,  
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Vice-Presidents,  
**HON. SIR J. A. CHAPLEAU. ANDREW F. GAULT.**

Treasurer & Acting Secretary,  
**C. J. HUDGSON.**

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.**

**BOVRIL, LIMITED.**

Besides the now celebrated Bovril, this Company prepares numerous other classes of condensed foods, including:

The Bacon Ration The Army Ration Johnston's Fluid Beef Soup Nodules  
Lime Juice Nodules Bovril in Tins Desiccated and Dried Potatoes and other Vegetables

all of which are put up in compact form and in the smallest possible bulk, so as to suit

**Explorers, Mining Prospectors, Surveyors,** and all parties travelling and carrying food supplies.

**Every Retail Grocer** should handle our goods, and

**Every Druggist, Hotel Keeper and Restaurateur** should sell our Bovril as a beverage on their premises.

It requires no trouble in preparation, and is profitable to handle.

30 FARRINGTON ST., LONDON, ENGLAND, and 27 ST. PETER ST., MONTREAL, CANADA.

**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, Presi. J. J. KENNY Vice-Presi. & Man. Dir.  
C. C. FOSTER, Secretary.

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

190 ST. JAMES STREET.

**COMMERCIAL UNION**

ASSURANCE CO., Ltd.,

Of London, England.

**FIRE! LIFE! MARINE!**

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

HEAD OFFICE, Canadian Branch, - MONTREAL

**JAMES MCGREGOR, Manager.**

**THE IMPERIAL INSURANCE COMPANY LIMITED**

**FIRE.**

LONDON.

ESTABLISHED 1803.

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

Canadian Branch:

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

**G. R. KEARLEY, Resident Manager.**

**THE LONDON**

**Guarantee and Accident Com'y, 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.

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