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Canadian British Refrigerator Co., Ltd.
 201 ST. JAMES ST., MONTREAL.
 Sole Manufacturers
 Cold-Air-Circulation System.

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

THE ^{CANADIAN} JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept. 22dec98

Vol. 47. No. 20
 NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 11, 1898.

M. S. FOLEY-
 EDITOR AND PROPRIETOR

Leading Wholesale Houses.

McINTYRE SON & CO.,
 MONTREAL.

**DRESS GOODS
 AND SILKS**

The Latest Novelties.

LINENS

The Largest Assortment
 in the Dominion.

SMALLWARES

A complete assortment by
 leading makers.

KID GLOVES

New Colors and Styles.

Letter Orders Carefully Filled.

The Boas Manufacturing Co.

ST. HYACINTHE, P.Q.

MANUFACTURERS
 OF

Flannels, Dress Goods,
 Tweeds, Blankets and
 KNIT Goods in Silk,
 Wool and Cotton. . . .

**BUILDERS OF
 MACHINERY.**

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

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

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

FUR GOODS Of Our Own
 Manufacture

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

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

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

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

Leading Wholesale Houses.

THOMAS CARLYLE

(Limited)

Aston, Birmingham.

Capital, £150,000.

MANUFACTURERS OF ALL QUALITIES OF

Flexible & Mohair
 Buttons.

Strap & Brace
 Buttons

Livery & Official
 Buttons.

Fancy Metal
 Buttons.

Anchor
 Buttons.

Fancy Vest
 Buttons.

Linen Buttons.

Ivory & Buffalo
 Buttons.

Vest & Trousler
 Buckles.

Gaiter & Anchor
 Buckles.

Mantle
 Hooks & Eyes.

Trousler
 Hooks & Eyes.

Cap Ornaments
 &c. &c. &c.

Jet Buttons.

WALKER BROS.

Agents,

MONTREAL

The following Brands
 Manufactured by . . .

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

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

CUT TOBACCOS.

**Old Chum,
 Seal of North Carolina,
 Old Gold.**

**CIGARETTES—
 Richmond Straight Cut,
 Sweet Caporal,
 Athlete, Derby.**

**MARK FISHER SONS
 AND COMPANY,**

**Merchant Tailors and
 Woollen Buyers**

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

STAPLE WOOLLENS

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

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

Leading Wholesale Houses.

**THE
 Ames, Holden Co.**

Of Montreal (Limited.)

Manufacturers of

**Fine BOOTS
 AND SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT

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

Winnipeg, Man.
 Vancouver, B.C.
 Victoria, B.C.



**Fall and
 Holiday
 Goods.**

**Rocking Horses,
 Dolls, Toys.**

New Lines of
Sleighs, etc.

Write for New Catalogue
 on and after July 22nd.

**THE
 H. A. Nelson & Sons Co., Ltd.,**
 59 to 63 St. Peter St., Montreal.
 ONTARIO SAMPLE ROOM,
 56 & 58 Front St. West., Toronto.

Our stock for . . .

FALL

is now complete. We are showing a larger
 assortment than ever of

**WOOLLENS AND
 TAILORS'
 TRIMMINGS**

JOHN FISHER, SON & CO.

442 and 444 St. James Street,
MONTREAL.
 Quebec Office—101 and 103 St. Peter St.,

The Chartered Banks.

BANK OF MONTREAL.

NOTICE is hereby given that a Dividend of Five Per Cent upon the paid-up Capital Stock of this Institution has been declared, for the current half-year, and that the same will be payable at its Banking House in this City, and at its Branches on and after

THURSDAY THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 31st of November next, both days inclusive.
By order of the Board.

E. S. CLOUSTON,
General Manager.

Montreal, 18th October, 1898.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836.
Incorporated by Royal Charter in 1840.
Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 235,000
London Office, 8 Clement's Lane, Lombard St., E.C.

Court of Directors:
J. H. Brodie, Ed. Arthur Hoare.
John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederic Lubbock.
Richard H. Glyn, George D. Whatman.

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

Branches in Canada:
London, Ont. Halifax, N.S. Greenwood, B.C.
Brantford St. John, N.B. Victoria
Hamilton Fredericton Vancouver
Toronto Rossland
Kingston Yukon District Kaslo
Ottawa Dawson City Slocan City
Montreal, Que. Winnipeg, Man. Trall, Sub-Ag'y
Quebec Brandon

Drafts on Dawson City, Klondike, can now be obtained at any of the Bank's Branches.

Agents in the United States:
New York, (52 Wall St.) W. Lawson and J. C. Welsh, Agents.

SAN FRANCISCO, (120 Sansome Street.) H. M. J. McMichael and J. R. Ambrose, Agents.

LONDON BANKERS—The Bank of England, and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agrn Bank, Limited. West Indies—Colonial Bank, Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,500,000

BOARD OF DIRECTORS:
Wm. Molson Macpherson, President.
S. H. Ewing, Vice-President
W. M. Ramsay, Sam'l Finlay
Henry Archbald, J. P. Cleghorn.

H. Markland Molson
F. WOLFERSTAN THOMAS, Gen. Manager.
A. D. DRYNFOR, Inspector.

H. Lockwood, W. W. L. CHURMAN, Asst. Inspectors.

BRANCHES:
Alvinston, Ont. Morrisburg, Ont. St. Thomas, Ont.
Aylmer, " Norwich, " Sorel, P.Q.
Brockville, " Ottawa, " Toronto, Ont.
Calgary, " Owen Sound " Toronto, Jc. "
Clinton, " Quebec P.Q. Trantore, "
Exeter, " Revelstoke B.C. Vancouver, B.C.
Hamilton, " Station, B.C. Victoria, B.C.
London, " Ridgewood, Ont. Waterloo, Ont.
Meaford " Simcoe, " Winnipeg, Man.
Montreal, P.Q. Smiths Falls " Woodstock, Ont.

AGENTS IN CANADA:
British Columbia—Bank of British Columbia.
Manitoba and North West—Imperial Bank of Canada.

New Brunswick—Bank of New Brunswick.
Newfoundland—Bank of Nova Scotia, St. John's.
Nova Scotia—Halifax Banking Company, Bank of Yarmouth.

Ontario—Canadian Bank of Commerce, Dominion Bank, Imperial Bank of Canada.

Prince Edward Island—Merchants Bank of P.E.I. Summerside Bank.

Quebec—Eastern Townships Bank.

IN EUROPE:
London—Parr's Bank (limited); Messrs. Morton, Chaplin & Co.

Liverpool—The Bank of Liverpool, Limited.
Cork—Munster and Limerick Bank, Ltd.

France, Paris—Société Générale, Credit Lyonnais
Germany, Berlin—Deutsche Bank.

Germany, Hamburg—Hesse, Newman & Co.
Belgium, Antwerp—La Banque d'Anvers

IN UNITED STATES:
New York—Mechanics' National Bank; National City Bank; Hanover National Bank; Messrs. Morton, Bliss & Co. Boston—State National Bank;

Suffolk National Bank; Kidder, Peabody & Co. Portland—Caeco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank.

Detroit—State Savings Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank of Milwaukee. Minneapolis—First National Bank.

Toledo—Second National Bank. Butte, Montana—First National Bank. San Francisco and Pacific Coast—Bank of British Columbia.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

Commercial Letters of Credit and Traveller's Circular letters issued available in all parts of the world

By order of the Board, GEO. BURN,
General Manager

Ontawa, 25th October, 1898.

The Bank of Ottawa.

DIVIDEND No. 45.

NOTICE is hereby given that a dividend of Four per cent and a bonus of One per cent upon the paid-up capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after Thursday, the first day of December next.

The transfer books will be closed from the 16th to the 30th of November next, both days inclusive.

The annual general meeting of the shareholders will be held at the banking-house in this city, on Wednesday, the fourteenth day of December next.

The chair to be taken at three o'clock p.m.
By order of the Board, GEO. BURN,
General Manager

Ontawa, 25th October, 1898.

The Chartered Banks.

The Merchants Bank of Canada

Notice is hereby given that a dividend of Four per cent, for the current half-year, being at the rate of Eight per cent, per annum upon the Paid up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking House in this city, on and after

THURSDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th day of November next, both days inclusive.

By order of the Board,

G. HAGUE,
General Manager.

Montreal, 25th October, 1898.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

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

AGENTS.

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

Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-Up 385,000
Reserve 115,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq. W. F. Allan, Esq.
Robert McIntosh, M.D. J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMillan, Cashier.

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Pickering, Port Perry, Ont.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

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

The Ontario Bank.

NOTICE is hereby given that a dividend of Two and One-Half per cent. for the current half year has been declared upon the Capital Stock of this Institution, and that the same will be paid at the Bank and its Branches on and after

THURSDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board,

C. McGILL,
General Manager.

Toronto, 30th October, 1898.

The Bank of Toronto.

DIVIDEND No. 85.

NOTICE is hereby given that a dividend of five per cent for the current half-year (being at the rate of ten per cent per annum) upon the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after

THURSDAY, THE FIRST DAY OF
DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th days of November, both days included.

By order of the Board,

(Signed) D. COULSON,

The Bank of Toronto, General Manager.
Toronto, Oct. 23th, 1898.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBIE UNWACKE, President.
C. W. ANDERSON, Vice-President.
F. D. CORBETT, JOHN MACNAB, W. J. G. THOMSON
H. N. WALLACE, Cashier.
A. ALLAN, Inspector.

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

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

The Chartered Banks.

The Canadian Bank of Commerce.

DIVIDEND No. 63.

Notice is hereby given that a Dividend of Three and One-Half Per Cent. upon the capital stock of this institution has been declared for the current half-year, and that the same will be payable at the Bank and its Branches on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 15th of November to the 30th of November, both days inclusive.

B. E. WALKER,
General Manager.

Toronto, October 25th, 1898.

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend on the capital stock of the Bank of 4 per cent. for the half-year ending November 30, has this day been declared, and that the same will be payable at the Bank and its branches

ON AND AFTER DECEMBER 1.

The Transfer Books will be closed from November 16 to 30, both inclusive.

By order of the Board,
J. TURNBULL,
Hamilton, October 26, 1898. Cashier.

THE DOMINION BANK.

DIVIDEND NOTICE.

NOTICE is hereby given that a dividend of THREE PER CENT. upon the Capital Stock of this institution, has this day been declared for the current quarter, being at the rate of 12 per cent. per annum, and that the same will be payable at the Banking House in this city on and after

TUESDAY, the 1st day of NOVEMBER next.

The Transfer Books will be closed from the 21st to the 31st of October next, both days inclusive.

By order of the Board,
R. D. GAMBLE, General Manager.
Toronto, 20th September, 1898.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,500,000
Reserve Fund, 1,175,000

BOARD OF DIRECTORS:
THOS. E. KENNY, President
THOMAS RITCHIE, Vice-President
M. Dwyer, Willey Smith, Henry G. Bauld
Hon. H. H. Fuller, M.L.C. Hon. David MacKeen,
HEAD OFFICE, Halifax, N.S.
D. H. Duncan, Cashier. W. B. Torrance, Asst. Cashier
Agencies in Province of Quebec:
Montreal, L. L. Pease, Manager.

" West End, Cor. Notre Dame & Seigneurs Sts
" Westmount, Cor. St. Catherine St. & Green Avenue.

In Maritime Provinces:
Antigonish, N. S. Moncton, N. B.
Bathurst, N. B. Newcastle, N. B.
Bridgewater, N. S. Ficton, N. S.
Charlottetown, P.E.I. Fort Hawkesbury, N. S.
Dorchester, N. B. Sackville, N. B.
Fredericton, N. B. Shubenacadie, N.S.
Guysboro, N. S. St. John's N.P.d.
Kingston, N.B. Summerside, P.E.I.
Londonderry, N. S. Sydney, N. S.
Lunenburg, N. S. Truro, N. S.
Maitland, N. S. Weymouth, N. S.
Woodstock, N. B.

Agencies in British Columbia, Nanaimo, Nelson
Rossland, Vancouver and Victoria.

Correspondents:
Dominion of Canada, Merchants Bank of Canada,
New York, Chase National Bank,
Boston, National Hide & Leather Bank,
San Francisco, Hong Kong and Shanghai Banking Corporation.

Chicago, America National Bank.
Bermuda, Bank of Bermuda, Ltd.
China and Japan, Hong Kong and Shanghai Banking Corporation.
London, England, Bank of Scotland.
Paris, France, Credit Lyonnais.

Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

The Standard Bank of Canada.

Notice is hereby given that a Dividend of Four per cent. for the current half year, upon the paid-up capital stock of this Bank, has this day been declared, and that the same will be payable at the Bank and its agencies on and after

THURSDAY, FIRST DAY OF DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,
GEORGE P. REID,
Toronto, 25th October, 1898. General Manager.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 64.

Notice is hereby given that a Dividend at the rate of Six Per Cent. per annum, for the current half-year, on the Paid-up Capital Stock of this Institution, has this day been declared; and that the same will be payable at the Bank and its Branches on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board,

E. E. WEBB,
General Manager.

Quebec, October 25th, 1898.

QUEBEC BANK.

Notice is hereby given that a Dividend of Three Per Cent. upon the paid-up capital stock of this institution has been declared for the current half-year, and that the same will be payable at its Banking House in this city, and at its branches, on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board of Directors,

THOMAS McDougall,
General Manager.
Quebec, 25th October, 1898.

The Traders Bank of Canada.

Dividend No. 26.

Notice is hereby given that a dividend at the rate of Six (6) per cent per annum on the paid-up capital stock of the Bank, has been declared for the current half-year and that the same will be payable at its banking-house in this city, and at its branches, on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.

H. S. STRATHY,
General Manager.
The Traders Bank of Canada.
Toronto, 25th October, 1898.

Banque Ville Marie.

Notice is hereby given that a dividend of Three Per Cent. (3 per cent.) for the current half-year, equal to Six Per Cent. per annum on the paid-up capital stock of this institution has been declared, and that the same will be payable at the head office, or at its branches, on or after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,
W. WEIR,
President and General Manager,
Montreal, October 26th, 1898.

The Chartered Banks.

Imperial Bank of Canada

DIVIDEND No. 47.

Notice is hereby given that a dividend of Four per cent upon the Capital Stock of this Institution has this day been declared for the current half year, and that the same will be payable at the Bank and its branches on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The transfer books will be closed from the 16th to the 30th November next, both days inclusive.

By order of the Board,

D. R. WILKIE,
General Manager.

Toronto, 25th October, 1898.

Banque d'Hochelaga.

Notice is hereby given that a dividend of three and one-half p.c. (3 1/2 p.c.) for the current half-year, equal to SEVEN PER CENT per annum on the paid-up capital stock of this institution, has been declared, and that the same will be payable at the Head Office or at its branches, on and after

THURSDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th November, both days inclusive.

By order of the Board,
M. J. A. PRÉNDERGAST,
General Manager.

Montreal, 21st October, 1898.

The Chartered Banks.

Eastern Townships Bank.

Authorized Capital.....\$1,500,000
Capital Paid-Up..... 1,500,000
Reserve Fund..... 835,000

BOARD OF DIRECTORS:

R. W. HENZKE, President.
Hon. M. H. COCHRANE, Vice-President.
Israel Wood, J. N. Galer, H. B. Brown,
N. W. Thomas, T. J. Tuck, G. Stevens,
C. H. Kathan,

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

Branches—Waterloo, Richmond, Coaticook, Stan-
stead, St. Hyacinthe, Cowansville, Granby, Bedford,
Huntingdon, Magog.

Correspondents:

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

La Banque Jacques Cartier.

DIVIDEND No. 66.

Notice is hereby given that a Dividend of Three
per cent. (3 per cent.) for the current half-year
has been declared, upon the capital stock of this
institution, and that the same will be paid at this
Banking House, in this city, on and after

THURSDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the 16th
to the 31st November, both days inclusive.

By order of the Board,

TANCREDE BIENVENU,
General Manager.

Montreal, 15th October, 1895.

La Banque Nationale.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000
Reserve, 100,000

DIRECTORS:

R. AUDETTE, Esq., President.
A. B. Dupuis, Esq., Vice-President.
Hon. Judge Chauveau, V. Chateaufort, Esq.,
N. Rioux, Esq., N. Fortier, Esq.,
J. B. Laliberté, Esq.,

F. LAPRANOE, Manager Quebec Office

Branches:

P. Q.—Quebec, St. Roch's, St. John's St., Mont-
real, Ottawa, Ont., Sherbrooke, P. Q., St. Francois,
P. Q., St. Marie, P. Q., Chicoutimi, P. Q., Joliette,
Que., Roberval, P. Q., St. Hyacinthe, P. Q., St.
John's, P. Q.

Agents—England—The National Bank of Scot-
land, London, France—Credit Lyonnais, Paris, and
Branches, United States—The National Bank of
the Republic, New York; National Revere Bank,
Boston, Mass.

Prompt attention given to collections,
Correspondence respectfully solicited.

Union Bank of Halifax.

INCORPORATED 1856.

HEAD OFFICE: HALIFAX, N.S.

Capital, \$600,000
Reserve Fund, 225,000

DIRECTORS:

WM. ROBERTSON, Esq., President.
WM. ROCHE, Esq., Vice-President.
Hon. ROBERT BAKER, WILLIAM TWINING, Esq.,
J. H. SYMONS, Esq., GEORGE MITCHELL, Esq.,
C. C. BLACKBURN, Esq.,
E. L. THORNE, Cashier.

BANKERS AND CORRESPONDENTS:

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

AGENTS:

Annapolis, N.S., E. D. Arnaud, Agent.
New Glasgow, N.S., R. C. Wright, "
North Sydney, C.B., C. W. Frazer, "
Dartmouth, N.S., F. O. Robertson, "
Barrington Passage, N.S., C. Robertson, "
Glace Bay, C.B., J. D. Leavitt, "
Kentville, N.S., A. D. McRae, "
Liverpool, N.S., E. R. Mulhall, "
Bridgetown, N.S., N. R. Burrows, "
Sherbrooke N.S., S. F. Howe, "
Wolfville, N.S., W. C. Harvey, Act. Agt.

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

Loan Societies.

CENTRAL CANADA

LOAN and SAVINGS COMPANY

Cor. King and Victoria Sts.,
TORONTO.

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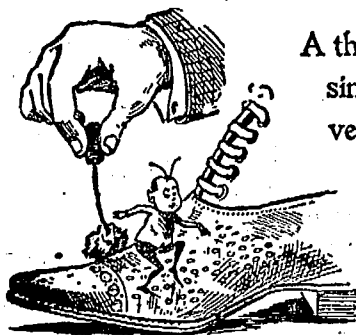
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Merchants, Manufacturers and other business men should bear in mind that the "Journal of Commerce" will not accept advertisements through any agents not specially in its employ. Its circulation—extending to all parts of the Dominion—renders it the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

—CAPE Colony will contribute \$150,000 yearly to the British navy.

—THE open season for herring fishing has been extended to end of this month.

—THE public revenue to 31st Oct. amounted to \$14,797,697 against \$11,446,611 to same date 1897.

—A LONDON Eng. company is erecting a building in Winnipeg in which evaporating will be carried on.

—THE Eastern Townships Bank is about erecting a handsome stone building at St. Hyacinthe for its local office.

—THE production of cigars in London Ont. will this year show an increase of 15 per cent. Last year manufacturers turned out nearly 24,000,000.

—THE Bank of British North America has decided to open a branch in Greenwood City, British Columbia, of which Mr. Joseph Andrews formerly accountant at Rossland, has been appointed manager.

—THE Scottish Union, Keystone, Manchester, and London Mutual fire insurance companies, have entered an appeal against the decision against them in the John Eaton Co. case.

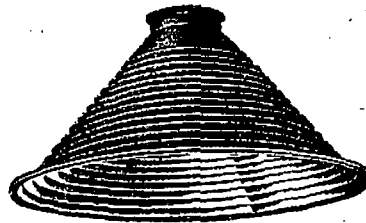
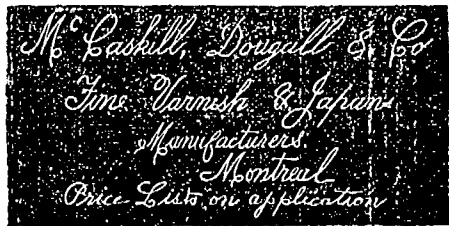
—THE sum of \$693,721 was received for Customs revenue at this port last month, the largest on record. For the first four months of the fiscal year the collections were \$3,183,000 compared with \$2,331,000 for same period 1897.

—COMPLETE returns of the season's sealing catch by the British Columbia fleet; give the total catch to have been 27,865 skins. The total Coast catch was 10,055, and the Behring Sea catch, 17,370.

—Mr. J. Henniker Heaton points out that while \$100 covers a first class passage to America, including meals, the same weight of letters as the passenger's weight is \$183. He uses this to urge penny postage between the States and England.

H. VINEBERG & Co.,
Wholesale Clothiers,
25 St. Helen Street, MONTREAL.
SPRING 1899. Samples now on the road.

Buyers to whom *price* is more object than *terms*, will do well to see our lines.



**Aluminum
Reflectors**

GIVE THE BEST RESULTS.

Do not tarnish and will not break.
Increase the light and give fine results.

WE KEEP EVERYTHING IN THE
ELECTRIC SUPPLY LINE.

JOHN FORMAN,
644 Craig Street, - - - - MONTREAL.

—THE Imperial Bank of Canada, which now has an office in this city, has just opened a branch at Nelson, British Columbia. Owing to mining developments being so extensive and prospects so bright in that district Nelson is fast becoming an important industrial centre.

—THIS from the New England States is good if true. Some insurance companies there refuse to allow policyholders to be operated upon for appendicitis without permission. How happy those insurance companies might become if one's vermiform appendix could be handed in with the medical officers' report.

—THE Winnipeg Street Rly. offers to light that city at a price not exceeding 39 cents per light per night. The scheme whatever else it may fail in, would certainly simplify the labors of the coroners jury in determining liability for street accidents because of dark places.

—THE first woollen mill to be built in China will soon be commenced. The enterprise is in the nature of an experiment, and will be more or less under Government supervision. It will use North China wool, which is at present exported in considerable quantities to the U. S. for the manufacture of carpet yarns.

Large consignments of all kinds of goods are, according to the latest accounts, accumulating in the shipping stores in Japan, uncleared for lack of money, which is at present very tight there. The goods are being imported in order to avoid the higher duties going into effect Jan. 1st next.

—IN 1872 there was only one bank in Manitoba, the Merchants of Canada, that sufficed for six years. By 1880 there were six banks west of the great lakes, one at Port Arthur, three in Manitoba and two in British Columbia. Now there are 104, six in New Ontario, 44 in Manitoba, 20 in the Territories, and 34 in British Columbia.

—A DEPUTATION of Montreal dry goods men, including Messrs. A. F. Gault, Jonathan Hodgson, E. B. Greenshields and R. A. Thibaudou, interviewed the Government on 4th inst. to urge no compromise in the case of the firm of Fitzgibbon & Co. It is rumoured that a settlement was about being made which would be injurious to honest importers.

—THE new Allan liner "Castilian," just launched at Glasgow, has a cargo capacity of 8,400 tons. She will be devoted mainly to passengers for whom the accommodation is described as most attractive. She has also excellent arrangements for cattle and other freight and will run quick passages.

—THE Imperial authorities being desirous at the present time to retain time expired men, instead of allowing these to pass into the reserve, have bulletined in the barracks of the Royal Canadians now stationed at Halifax the Government's willingness to pay an extra shilling a day. This looks like a resolution that was inspired by Lord "Bobs."

—THE discarded Government Snider rifles are going among the farming community in large numbers. One exchange speaking of their merits combined with cheapness says. "The bayonet comes handy for prodding small game from their burrows, or "tracing coon." It might also be a persuasive argument to mete to tramps.

—THE manufacture of whiskey and spirit barrels which was formerly carried on in London, Ont. to a considerable extent has practically ceased, because while they cost \$1.50 each the American barrels can be shipped duty paid, for less than half that sum. The reason for this is that in the States spirit barrels, like cigar boxes, may be used once, and consequently the second-hand article is sold at a low price to Canadian distillers.

—THE Insurance Commissioner of Michigan is reported to have revoked the license of the Liverpool and London and Globe on the ground of its having violated the anti-compact law of that State, which seems to have been designed to discriminate against non-local companies. Such companies as the Liverpool and London and Globe ought to be encouraged in the States, as they have done enormous service to mercantile interests.

—SCOTCH and American oil companies are said to be conferring in London with the object of regulating the output and prices. After the dreadful things they said of each other during the long sustained flash point dispute, this amiable inclination to be as chummy as school boys is surprising. Anglo-American relations—or British American, to suit the prejudices of our Scotch friends—must in reality be getting very cordial over there.

HORTON & Co. 53 Red Lion St., W.C. LONDON, W.
and 80 Uxbridge Road

TO INTENDING SHIPPERS

We are prepared to advance Money upon Bills of Lading upon any produce consigned to us (on commission). Such draft can be cashed at the consignees at twenty-four hours from arrival.

BANKERS:
PARR'S BANKING CO.
CABLE WILL FOLLOW.

HORTON & Co.,
53 Red Lion St., W.C. and 80 Uxbridge Rd., LONDON, W.
ENGLAND.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

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

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St
MONTREAL.**W. & F. P. CURRIE & CO.,**

134 McGill Street,

Corner St. Paul St.

MONTREAL.

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement,
Water Lime.

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

AUSTIN & ROBERTSONWholesale * Stationers,
MONTREAL.All kinds of Printing and Writing Papers and
Book-Binders' Supplies.

Get our Samples and Quotations.



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

**Watson's
Dundee
Whisky**Undoubtedly the
Finest Imported.**Henry J.
Chard & Co.**

Agents for Canada,

10
LEMOINE ST.,**MONTREAL.**

—A TORONTO "Globe" correspondent in the course of a prosperity article, speaks of the improvement in business that has come to a certain casket factory—presumably under the Liberal regime. The prospects for an increasing output, we are told, are also good. In record and promise this is disquieting. When the "blue pencil" falls to get in its work, we learn the truth.

—THE hens "went back on" their owners during October for the first time in many years. Family grocers in Montreal have not been able in consequence to get new-laid eggs at any price. The few that were supplied retailed at 50c a dozen. The next quality has been selling freely at 25c. We again direct to this industry the attention of such as may be "waiting for something to turn up." Fresh-laid will fetch probably 75c before many weeks.

—THE question of the porosity of thin steel plates under heavy hydraulic pressure having been raised, experiments have been carried out at the Washington Navy Yard with a view of settling the point in a practical way. Pieces of sheet steel of $\frac{1}{4}$, $\frac{1}{8}$, 1-16, and 1-32 inch in thickness were subjected to a water pressure of 6,000 lbs per square inch, and in no case was any percolation found. A $\frac{3}{8}$ -inch rivet joining two $\frac{1}{8}$ -inch plates also proved tight under the same pressure.

—WHILST Americans have almost canonized the name of Dewey, the exhumation of the annals of crime and criminals in Montreal brings to light a murderer of the same name who was hung here in 1833 Dewey the hero and Dewey the miscreant. It is too provoking. The gallant admiral has of course no kinship, and even so—"Tis only noble to be good." Yet our hero worship has received a shock—

Vain is the pomp of a name to-day
Compared with the shame of it yesterday.

—ACCORDING to a German technical paper, a new use has been found for paper in the production of bath robes. The material resembles common blotting paper. The bath robes made of this material cling to the body immediately after being put on, and as the paper takes up the moisture very eagerly, the drying of

the body is effected very rapidly. Another good feature is that they are very cheap, costing only a few pence. Very soon we shall be buying our winter overcoats and spring suits from the stationer instead of the tailor.

—THE engineers who have been investigating the cause of the recent collapse of the pier which allowed two sections of the New York and Ottawa railroad bridge to fall into the St. Lawrence river, report that the pier was built on hard pan of insufficient strength to stand the huge weight. A diamond drill operated in the bottom of the river at the base of the fallen pier bored through two feet of hard pan, then struck into muddy deposit of clay formation. Through this the drill sunk without striking hard bottom. Further investigation is being made.

—THE rapid rise of the land about Hudson Bay says *The Scientific American*, is said to be the most remarkable gradual upheaval of an extensive region ever known. Driftwood-covered beaches are now 20 feet to 60 feet or 70 feet above the water, new islands have appeared and many channels, and all the old harbours have become too shallow for ships. At the present rate, the shallow bay will disappear in a few centuries, adding a vast area of dry land or salt marsh to British territory in America. Our scientific contemporary ought to know that such upheavals have occurred elsewhere on an even larger scale.

—Commenting upon the slow progress of U.S. trade with Mexico and central American countries, which in three years has risen only 7.9 per cent, whilst the increase in English speaking trade represents 42.1 per cent in same time, the "American Manufacturer," puts it thuswise, and there is a moral in what it says which may well concern Canada, although as yet we have done little trade with those countries it refers to "Will it pay to go into the Mexican and Central and South American trade when we have laid the foundations of a much better trade with English-speaking people? Will it pay to strive for a trade hampered with many annoying circumstances, chief among them the long-credit system? It does not appear that the game is worth the candle."

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. Main 368

Tel. No 875

**THE
HUGMAN WINDOW SHADE CO.**

120 and 122 William Street,

MONTREAL.Plain, Dado, Laced and Fringed
WINDOW * SHADES

(WHOLESALE ONLY)

The Only Shade Factory in Lower Canada.

Telephone Main 2771

WRITE FOR PRICES.

P.O. Box 549.

**CHEMICAL and
ASSAY APPARATUS
and REAGENTS.**

We carry in stock everything necessary for fitting up . . .

Assay or Testing Laboratories,

ALSO

Prospecting Outfits and
Miners' Supplies.

An Illustrated Catalogue on application.

**LYMAN, SONS & CO.,
MONTREAL.**

Natural Perfumed Pine Product.

CROWNED BY THE ACADEMY OF PARIS.

Perfumed Pine Lozenges,	10 cts.
" " Syrup,	25 "
" " Wine,	50 "
" " Oil,	51 "
" " Wadding,	25 "
" " Soap,	10 "
" " Lotion,	50 "
" " Bath,	50 "
" " Plaster,	50 "
" " Flannels,	1.00 "

PRESERVATION AND CURE GUARANTEED

All diseases of Mouth, Throat, Chest, Stomach, Rheumatism, Neuralgia, Skin and Blood, the most aggravated.

These marvellous products indispensable to existence. SOLD EVERYWHERE.

Agency for Canada, 1303 NOTRE DAME ST. MONTREAL.

An Opportunity for Canadian Manufacturers.

B.B.B. Bad Bicycles Barred.
B.B.B. BUSINESS bound to Boom, when pioneered by CHARLES J. COMERFORD, Cycle Trade Expert and Agent, who is open to request by arrangement for United Kingdom and Europe and United Kingdom only. Reference exchanged. Hardware, Hollow-ware and Brush-ware Agencies courted; big contracts looming ahead; live business man; *persona grata* in Cycling circles; first come, first served.

Address, 8, Blenheim Villas,
Merton, Surrey, Eng.

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 everywhere—at the lowest rate. Generally without the expense and annoyance of suit.
Prompt and satisfactory service guaranteed.
Telephone Main 1956.

When you want anything in the line of Printing, write to the JOURNAL. Prices and workmanship Guaranteed right.

—THAT advertising pays is shown by a statement of the A. & F. Pears soap concern for the past year. After carrying £3,007 to depreciation fund, the net profits were £59,299, making, with £2,744 carried forward from 1896-96, a total of £62,044. Deducting debenture interest and interim dividends on preference and ordinary shares, amounting together to £26,400, and carrying to reserve fund the sum of £5,070, there remains a balance of £30,644. The directors recommend a dividend for the half-year at the rate of 6 per cent per annum on the preference shares, making 10 per cent for the year, and a dividend for the year at the rate of 5 per cent per annum on the deferred ordinary shares leaving a balance to be carried forward of £1,544.

—BELGIAN mine inspectors recently completed an inquiry as to the present use of metallic supports in mines, and also whether it would be advantageous to replace wood by metal. Experience in collieries, where the pressure is considerable, and where attempts were made to replace timber by metal, has shown, however, that timber was preferable to metal. The carrying capacity of metal did not prove any greater than that of timber, and replacing and repairing were more difficult, and skilled labour was required to do it. For these reasons the use of iron and steel has been abandoned by the mines in Belgium, and old beams or rails are being utilized only to strengthen the roof in the case of large excavations.

—JAPAN is taking more and more American cotton to the injury of the British India product. For the first six months of this year the U.S. exported 659,716 piculs against 184,025 piculs in the corresponding period of 1897 (the picul is equivalent to 133 pounds). On the other hand, the importation of cotton from British India, whence most of the cotton for Japan had formerly been drawn, fell from 791,621 piculs to 697,047. This rapid progress of the American cotton trade, will, if sustained, do much to dispel the disaster of over production which is hanging over U.S. planters at the present time. There will still be some money made in Southern cotton in the next few years. When, however, Egypt settles down under peaceful British influence, and begins to produce cotton on an extensive scale, the scene may change.

—"ALGRAPHY" is the name given by a firm of colour printers on the continent, to a process relating to the art of lithographing. Aluminium plates are so treated chemically as to form improved substitutes for the usual lithographic stones. These plates cost less than one-third the price of stones; they are not liable to fracture under heavy or irregular pressure; they occupy so little

space that one hundred can be stored in the room of a single stone, thus saving labour, carriage, and handling. The quality of the work produced therefrom is said to be excellent. Notwithstanding these advantages, the invention would be of little importance did its adoption involve alterations to existing machinery; this, however, is not the case; it is merely a question of substituting one adjunct by another. This suggests to the "Textile Mercury" (Eng.) from which we cull the item, a possible improvement in calico-printing machinery. Are copper rollers it asks, to hold the field "for ever and for ever?"

—THE values of the metals mined in Ontario for 9 months of this year compared with the totals of 1897, are stated to have been as follow by the Bureau of Mines :

	1898.	1897.
	9 mos.	12 mos.
	\$	\$
Gold.....	188,281	190,344
Silver.....	11,592	.....
Nickel.....	338,216	359,651
Copper.....	208,569	200,067
Iron ore.....	36,868	4,689
Pig-iron.....	460,442	288,128
Total.....	\$1,248,483	\$1,042,779

The increased production of iron ore and of pig iron this year is a highly gratifying feature.

—BROKEN glass, usually considered one of the most worthless materials, promises to become quite an article of commerce in some parts of the world. In Switzerland and France the manufacture of glass brick for paving purposes has just been taken up on a large scale, and the city of Geneva already enjoys the distinction of possessing several glass paved streets. The new material gives so much satisfaction in appearance as well as in strength and safety for horses that the city of Nice, France, has also decided to put down glass pavement in the near future. The glass scrap is first heated until it becomes soft, when it is compressed to brick. By such treatment the glass loses its transparency; that is, it becomes devitrified, but its strength and resistance to shock and fracture are rather increased. Glass scrap has for some time been converted to ornamental tile in order to take the place of mosaic or marble, but its use as street paving material on a large scale had hitherto not been attempted.

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.

Every Grocer should keep

NANON METAL POLISH
THE QUEEN OF POLISHES.

Will not scratch the surface of metals, imports instantaneously a dazzling and lasting brilliancy.

SOLE AGENTS:

LAMPLOUGH & McNAUGHTON.
59 St. Sulpice St. MONTREAL.

GROCERY NOTES.

The sugar trade is apparently passing through the first throes of a revolution, if what American refineries are doing spreads to any extent. The American Sugar Refining Company have made the announcement that to meet any demand that may be made for package sugar, they are preparing to furnish the trade a five-pound cotton package, superior to anything yet offered. They will also put empty paper packages in the barrels, which will hold up to five pounds of granulated sugar, and which may be filled by the retail trade at their convenience.

Salmon purchasers who might favor the Columbia river article will note the following from the San Francisco "Trade Journal." The fish this season average lighter color than last fall, and while the flesh is fairly firm it is not so hard as the 1897. It seems a disgrace to the industry to have such stuff canned and marketed as Columbia River fish. Some of the samples we have seen are very poor and should not be sold at any price as salmon.

Sugar manufacturers in the Mauritius owing to the decline of the Rupee, and exchange on London going against them, which is forcing buyers for export to reduce prices, are thinking of manufacturing low refining sorts suitable for the markets of the United Kingdom and America.

The demand for figs is increasing as buyers are now satisfied that the high prices are demanded by the shortage in the Smyrna crop, the output of which is less than 25 per cent of the ordinary output. Californias, and Portugese in tapnets are being distributed fairly actively.

It is estimated that the total stock of Brazil nuts in all hands does not exceed 10,000 bags. Liverpool stocks are reported to be smaller than for many years at this season. London is said to have some surplus stock, but it is held at comparatively high prices.

Cable advices continue to report a firm market for pepper and quote an advance in the price for Singapore black pepper to 9.80c for December-February sail shipment. Cable advices also quote nutmegs, 110s at 29½c for December-February steam shipment.

The rice crop in Japan this year is estimated to show an increase of 25 per cent over an ordinary yield; the increase in the money value is estimated at \$50,000,000. What Canada will consume of this vast quantity will be a mere bagatelle.

There is to be a vigorous effort to introduce sugar-beet culture into Fresno county, California, the coming season. The effort

The Imperial Life Assurance Company
OF CANADA.

Seven cardinal reasons for insuring in The Imperial:

(1) It affords unquestionable security to policy-holders, by its large Capital Stock of \$1,000,000.00, and its Dominion Government Deposit of \$250,000.00, being the largest Government Deposit of any Canadian life insurance company.

(2) Its policy reserves are held on the most stringent basis used in Canadian actuarial calculation.

(3) Its policies do not restrict the assured in respect to residence, travel or occupation, and are payable immediately on receipt of satisfactory proof of death.

(4) Its policies cannot be forfeited after three annual premiums have been paid, but provide for surrender values by way of cash or paid-up insurance.

(5) The premium rates compare favorably with those of other insurance companies, and a grace of one month is allowed in payment thereof, during which time the policy remains in full force and effect.

(6) Its policies are automatically continued in force after three years' premiums have been paid, for such time as the whole reserve is sufficient to pay premiums.

(7) Liberal Cash Loans are granted under policies after three annual premiums have been paid.

Write for additional information to

HEAD OFFICE or W. S. HODGINS,
26 King St. East. Provincial Manager,
Toronto, Canada. Bank of Toronto B'ldg,
Montreal, Quebec.

does not originate with the farmers, but with the sugar factories which need beets.

The crop of fard dates is reported to be short, and the crop promises to be much less than in recent years, according to advices from the primary market to importers here.

The visible supply of coffee on Nov. 1st was 6,264,999 bags against 6,905,233 bags on Oct. 1st.

Brazil cable advices report firmer markets for coffee on expected light receipts.

—THE steamer "Westmeath" of the Hansa American Line is reported lost, with a cargo of merchandise, on her outward trip from Antwerp. Part of her cargo was consigned to merchants in this port.

—J. U. GERVAIS, tobacconist, Joliette, is reported in difficulties. He has liabilities of between \$70,000 and \$80,000. Mr. Gervais was formerly jailer at Joliette, but lost his position on change of government.

—THE absence of an accountant who left for Toronto on the 28th ulto., with the intention of taking up certain sums awaiting him there—money destined for the creditors of some insolvent estates—has been "the talk of the town" meantime. The Imperial Insurance Co., in whose building the absentee had his office, took action on the 2nd inst. for \$275 for rent. Mr. G. C. Hiam put in a seizure before judgment for \$85. But these are small compared to those reported. At the date of his exit Mr. Radford had in charge a number of estates. Among them is the Queen's Hotel, not yet settled, though several years old; Anthony Walker, confectioner; Aaron Sanft, pedlars' supplies, no dividends declared; F. M. Sullivan, safes; M. Fred. hats & furs; J. Singer & Co. mfrs. underwear, besides several restaurants. Mr. Radford had also the management of the insolvent estate Thourret & Co., who went under about a year ago, and after many delays a dividend of 15 cents was declared. Foreign creditors are uneasy. Mr. Radford was formerly partner with the late firm of McLachlan Bros. of whom he was a brother-in-law. Altogether it is thought his shortages will amount to \$10,000. There is a disquieting rumour afloat concerning the validity of certain signatures, which we trust may prove to be foundationless. The case is sad enough without it.

BOND'S SOAP.

BRITISH MANUFACTURE.

The Most
Marvellous Polisher
and Cleaner
in the World.

MAKES Tin like Silver,
Copper like Gold,
Paint like new, Kitchen and
Dairy Utensils cleaned bright,
Silver beautiful, bright parts of
Cycles, Harness and Machinery
equal to new.

Makes No Scratches.

Canadian Depot: 1 ST. HELEN ST., MONTREAL. Telephone 2259.

PRICES:

\$7.50 per case containing 100 large
16 oz. bars. Retail at 10c.
\$3.75 per case containing 100 half
8 oz. bars. Retail at 5c.

33 1/3 Per cent.
for the Retailer.

Please mention this paper.

50 YEARS OLD
ESTABLISHED
1847

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

THE
CANADA LIFE
Assurance Company.

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

THE STANDARD ASSURANCE CO. ESTABLISHED
OF EDINBURGH. 1825.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$43,000,000
Investments in Canada, 13,500,000

[WORLD WIDE POLICIES.]

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

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

NORTHERN ASSURANCE CO'Y.
INCOME AND FUND (1892)

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

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

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

Head Offices:—London and Aberdeen.
Branch Office for Canada, Montreal, 1730 Notre Dame St.
Manager for Canada, —ROBERT W. TYRE.

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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

C. R. G. JOHNSON, Resident Agent, MONTREAL.
CANADA LIFE BUILDING.

Pictures, Frames and Mirrors

GOOD GOODS! BEST PRICES!

JOHNSON & COPPING,
The Picture Framer,
at the old stand, 743 CRAIG ST., MONTREAL.
One Door West from Victoria sq.

Assessment System. Mutual Plan.

The Colonial Mutual Life Association

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

Authorized Guarantee Fund, \$100,000.00.

Head Office, 180 St. James Street, MONTREAL, Q.

President, - - A. S. EWING.
Vice-Presidents, { F. P. BUCK,
 { CHAS. J. CHISHOLM.

Policies have surrendered values after three years.
Free as to residence, travel and occupation.
First Class Insurance at cost.
Savings Bank policies a speciality.

Write for particulars to E. A. BAYNES, B.C.L.,
Secretary and Chief Agent.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
MONTREAL.

Telephone Main 947 P. O. Box 2081

Insurance.

PHENIX
ASSURANCE CO'Y
OF LONDON, ENG.

Established in 1783. Canadian Branch
Established in 1861.

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

PATERSON & SON
Agents for the Dominion.

City Agents:

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

G. J. ADAMS & CO.
General Financial Agents,

Municipal and Railway Debentures and
Loans Negotiated through our Agents
in London, England.

Loans on first-class Real Estate, in Mont-
real, at 4, 4½ and 4¾ per ct., according
to amount.

157 St. James St., MONTREAL.

R. WILSON-SMITH
FINANCIAL AGENT.

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

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

THE CANADIAN
Journal of Commerce.

MONTREAL, FRIDAY, NOVEMBER 11TH, 1898.

THE NEW CITY CHARTER.

As might have been expected, the meeting of the charter committee last Friday evening—at which representative citizens were present by invitation to express their views—more especially on Chapter XI on taxation—resulted in a perplexing variety of opinions as to what object or business should be taxed and what should be exempted from taxation.

As regards the latter feature, we cannot admit that the whole subject was fairly dealt with. This is not a sectional, racial or religious question. All parts of the city and the different religious denominations benefit alike and, probably fairly in proportion to population, and taxation from these exemptions. The city comptroller's annual report contains a complete list in detail of the exemptions showing the nature of the occupation and owners. This list occupies sixteen pages closely printed, and the perusal is suggestive of injustice to the general taxpayer. His Grace, Archbishop Bruchesi, made a vigorous appeal on behalf of the religious and benevolent institutions, personally; whilst it was left to the governors of McGill University to present in writing the claim of the educational interests to have the exemptions continued as heretofore. The representative of one labour organisation was urgent in proposing that they should all be abolished on principle, and it is understood that these will be followed by other similar organisations. The other bodies were in favour of exempting the buildings of

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all these institutions, but taxing all the land surrounding them not actually covered by the buildings.

As we have before stated the total exemptions amount, in round figures, to \$36,000,000. Of this about \$11,000,000 is corporation property, and of course the taxing of that would not help the finances of the city. The churches and parsonages are valued at nearly \$8,000,000, while the charitable and educational institutions of a great variety of character, are exempted to the extent of \$14,000,000. The value of provincial and federal government property exempted is given as about \$5,000,000. There is no logical reason why these properties should be exempt. For instance such buildings as the custom-house, the post-office, the court-house and provincial government offices on St. Gabriel street and the like, are all used for business and money making purposes as much as are any buildings belonging to private citizens. They derive all the benefit of police, fire, road and all the city's service, and should in all cases be taxed for them the same as private property. The fiction that the property belongs to the Queen and she cannot be taxed ought to be ruled out of court and become obsolete. Perhaps this feature may yet be discussed by some of our civic reformers.

As we have before pointed out, this Chapter XI is replete with difficulties, and the charter committee may well pause before making any deliverance upon it. The proposal in the draft that $\frac{1}{4}$ of one-per-cent be added to the assessments until the funded debt of the city shall be within the 15 per cent of the taxable real estate, does not meet with much favour. In the opinion of many it means that—once it is imposed—it will remain. It is suggested from an influential quarter that one-half of the proceeds of that $\frac{1}{4}$ of one-per-cent should be appropriated for the extinguishment of the present floating debt, that incubus on the financial position.

This suggestion is not based on sound principle. With a fixed amount of revenue it is certain that it will all be spent,—much of it perhaps unwisely. With the better management and economy that may reasonably be expected after the proposed Executive Board of Control is installed, it may be found that more efficient services may be obtained with less expenditure of money. In that case, if the volume of taxable property is increased—as it should be—the floating debt might be consolidated and all those vexatious outstanding assessments for expropriations—spread over the greater part of the city as they are—might all be wiped out and end all the litigation that is likely to last for years without any benefit to the general taxpayer.

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(INCORPORATED)

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The Association closes the year with more paid-for business than ever before in its history.

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A fixed rate of assessment cannot be justified on any logical ground. We have before pointed out that in no other city of importance does such a system exist. It should be the business of the city council, after considering the recommendations of the Executive Board, to decide annually what is necessary and the probable cost, and declare a rate on the taxable property sufficient, with the other sources of revenue, to cover the cost. Such a measure would tend to become, if necessary, a check on extravagance and waste. Whatever may be said against the aldermen of the past or present, they have always shown a reluctance to increase the taxes. The requirements of the city are not the same each year, and if a flexible annual rate is established each year, but few aldermen will be found to vote for a larger one than is really necessary. We are convinced that if this change of method could be introduced, it would be conducive to economy and efficiency in our municipal affairs.

—It will be of interest to note the action of the generally clear-headed and industrious charter committee on the clauses in this Chapter XI that deal with the power proposed in the draft-charter to tax the multifarious occupations mentioned in it. It is not likely they will be adopted as they are printed. These clauses at first sight appear to be all-embracing, but they are not. Many of the proposed objects for taxation would be harassing and produce but little revenue, while at the same time they must retard the development of trade. There is an apparent effort to reach every one, but it fails to reach them. Most business men would be taxed as would, in some way, every tradesman, but none of the professional men—singularly enough—would be touched. Surely some general principle can be found on which to regulate the personal taxes—some plan that may be just and equitable, and that may replace by a few words all the lengthy clauses on the subject in this Chapter XI, perhaps the absurdity of this feature cannot be better illustrated than by the proposal of the stone-cutters of the city, made at the Monday evening meeting—that all stone dressed outside the city should be specially taxed. It is not proposed to tax the stonecutters of the city—fortunately for them—but it is proposed seriously to tax other trades, for instance, the soap and candle makers. If these are made to pay a tax, they would have an equitable claim to have every box of soap or candles brought into the city taxed in the same way.

Montreal is a cosmopolitan city and a centre for the distribution of everything required by the country, and its trade and manufacturing interests must not be hampered by any municipal restrictions.

No doubt the clauses bearing on income-taxes, and the specific ones of special lines of business, will be altered materially before presentation to the council. There is plenty of room for simplification and adjustment.

After all is said, human nature is the same in all times and places; consequently every one—that is, endeavours to place the burden of taxation, as much as possible, from off his own shoulders and on to that of others. We may delicately suggest, however, that the marine insurance men seem to have carried that principle a little far with the object of having their business put on a different footing from that of other insurance companies.

An equitable distribution of taxation is always surrounded by difficulties, in Montreal as elsewhere. We do not say that the civic taxation is heavier here than it is in other places of equal size, or that, it is excessive; but we do maintain that with a revenue of close on \$3,000,000, from all sources, as it was last year, there ought—with a good common sense to guide to an economical management—to be no difficulty so to distribute that large revenue to advantage that there should be no necessity for imposing any new harassing or burdensome taxes on the citizens.

There are other features of the proposed new charter we have not yet dwelt upon, but we may do so in a future issue.

THE PRICE OF GAS.

Some of the Toronto newspapers, notably the *Globe*, are again on the warpath to secure a further reduction in the price of gas supplied by the Gas Co. to the citizens. In consequence of previous agitations, the price was reduced to 90 cents per 1,000 feet, and the demand now is to have it reduced to 80 cents per 1,000 feet. By its charter, the company cannot pay more than ten per cent on the capital stock. If there is a profit beyond that a reduction in the price to the consumer must follow. With the 90 cent rate a profit of more than 10 per cent is realized, but it would appear that the Gas Co. seeks to evade making any further reduction in its price for gas. In Toronto all the plant whether in the streets or on its own property is fully assessed and yet the company thrives and supplies its customers with gas so comparatively cheap as to make the good people of Montreal look with longing eyes for a similar state of things here.

If gas can be supplied in Toronto at 80 cents per 1,000 feet, and yet pay 10 per cent profit to the company providing it, surely it is unfair to charge \$1.20 per 1,000 feet in Montreal, where no assessment is levied on any of its plant either on its own property or on the streets which the Gas Co. uses and abuses at its own sweet will. So far the citizens, however, much they may feel at what looks like an imposition, seem to be helpless in this matter, but we fancy it would not be difficult to stir up an agitation that would ensure a reduction to the same rate as that charged in Toronto.

There is no difference in the position of things connected with the manufacturing of gas in the two cities as to warrant the enormous difference in the price charged in them for the article. The Montreal company, moreover, charges for the use of the meters to measure the gas consumed! Imagine a retail grocer charging his customers for the use of his gallon measure when serving out his molasses or the like!

DEPARTURE OF THE GOVERNOR-GENERAL.

To-morrow His Excellency, the Earl of Aberdeen and the Countess will leave Canada amid the regrets of the people of this Dominion. It would be invidious to draw any comparisons between the Aberdeen official administration, with its social associations, and those of its predecessors in the office of Governor-General. It would be peculiarly so to use the consorts of previous governors as a foil to bring out into stronger light and charm the attractive personality; the literary gifts; the earnest benevolence; the womanly sympathy of Her Excellency, the Countess of Aberdeen. But this may most truly and without any breach of propriety or good taste, be said,—the office of Governor-General was never filled by any one who strove more zealously to discharge its duties, official and social, than the Earl of Aberdeen.

Gracious, warm-hearted, genial, even fascinating have been the consorts of other governor-generals, but the Countess of Aberdeen has made almost a new office by her distinguished career in Canada. If Her Excellency will pardon the comparison, we might say that she has been to the Governor-General, as far as the limitations of her sex and his office allowed, what Prince Albert was to our beloved Queen,—a helpmeet indeed, a pattern of devotion to duties which were self-imposed,—duties inspired by a bright, active intellect, a womanly heart, and a conscientious recognition that the opportunities of her exalted rank called for exertions for the furtherance of all the good works and benevolent enterprises in her power to perform, to encourage and to help. Lady Aberdeen touched the heart of Canada, and takes with her the affection and the gratitude she inspired. To her benevolent efforts and the spirit which gave inspiration to them and to her life in Canada we may apply the words of Moore:

"Pure charity, that comes not in a shower,
Sudden and loud, oppressing what it feeds,
But, like the dew, with gradual silent power,
Felt in the bloom it leaves along the meads;

The happy grateful spirit, that improves
And brightens every gift by fortune given;
That, wander where it will with those it loves,
Makes every place a home, and home a heaven."

His Excellency has done his duty to his Queen, and to her noblest colony with most honourable assiduity, earnestness and devotion. He has spared no labours in his anxiety to come into touch with all parts of this country and all sorts and conditions of men living in the Dominion. Whoever has been brought into personal contact, or association with him, will ever remember his courteous geniality. His demeanour at public festivities, and his speeches on such functions, were always charming. Though no orator as Lord Dufferin was, the Earl of Aberdeen's post-prandial speeches were characterised by a certain flavour of joyousness which seemed to flow from the happy nature of one who desired others to be made happy. His racy anecdotes, his wise, or merry, or scholarly apothegms—his frankness, his dignified absence of dignity, and his excellent common sense, which is the highest wisdom,—made his addresses on public occasions ever memorable for their literary charm and appropriateness. Although carefully prepared, no doubt, as we heard His Excellency once say, "good extempore speeches require preparation," these addresses always seemed to

be spontaneous. Sheridan's famous jokes were thought when first uttered to have been sudden inspirations, but we now know them to have been filed and polished before utterance.

Of the political record of a Governor-General it may be said, to paraphrase what was said of a people, Happy is he who has no history. "Void of offence" is the best praise for our chief ruler. The Earl of Aberdeen's record has a passage which some regard with disfavour; but, even allowing all that may be urged on this topic by those who differed from him, it is manifest that his action was dictated by great anxiety to keep an even balance between the two political parties. He was placed by circumstances which were outside his power to control, in this dilemma—he could take no possible course without causing dissatisfaction in one party. His decision was dictated, in our judgment, by conscientious anxiety to do his duty regardless of personal predilections or partisan interests.

The social features of the Aberdeen regime will ever be memorable for the magnificence of his public hospitalities, as well as for the genial domesticities of those of a private nature. A distinguished scholar, of whose presence as one of her citizens Canada may well feel proud, said to us: "The Aberdeens are brilliant as public entertainers, but in their own home they are simply loveable; they are an ideal host and hostess."

In bidding their Excellencies farewell, we join our fellow countrymen of all ranks and creeds and races and parties in assurances of the highest esteem, of gratitude for their noble example and their invaluable services to the people and institutions of Canada.

DEPARTMENTAL STORE CUSTOMERS.

There is a somewhat similar process of selection, or classification going on in regard to departmental stores, to that seen in operation in other spheres. There are unconscious forces at work in all large communities which tend to divide them into groups or sections, to which forces are chiefly due the different parties which exist in social, political and other spheres. The old saying pithily expresses this; "Birds of a feather flock together." The various classes of stores in any large city have been the result of this drawing together of customers of similar tastes and circumstances. The organizers of departmental stores were in hopes of being able to counteract this law by attracting all classes of customers for all manner of goods. They are now realizing that human nature and social conditions imperatively demand a variety of spheres for all forms of activity, and that human tastes, wants, feelings and circumstances are far too dissimilar to allow of their being catered to by one establishment. The departmental stores in this city and in other places, are now showing evidences of classification in their leading goods, and this divides their customers into classes. Now in this we have a precisely similar condition to that which caused various classes of dry-goods stores and others, one trader making a specialty of one line of goods, such as silks, another of linens, and so on. One group catered for buyers of costly goods, another those of cheaper articles, and others providing only for the needs of the poorest class. Birds of each class finding those of the same feather to be flocking to a particular store followed their fellows and thus established a specialty line of

business. One needs but to examine the display of goods and the profuse advertisements of the different departmental stores to discern how their trade is drifting into special classes. We have one which is evidently providing goods of a costly character, another is bidding for the patronage of the slender purse class, while another is trying to strike a mean difference between them, and another seems "halting between two opinions," being ambitious of securing customers of the wealthiest and the poorest classes, the latter evidently having the predominance.

One ruling factor which is helping to accentuate this classification in goods, is the selling on credit, or only for cash. The cash buyers call for goods of a lower quality than those who ask credit. It is one of the anomalies of the retail trade that the classes who are best able to pay cash down, or monthly for their purchases, are those who take long credit. Not having to produce their money when buying, and time of payment being indefinite, credit buyers are not as frugal-minded as those whose anxiety is to buy all they can for their money in hand. Now goods sold on credit cannot be sold on terms leaving as small a margin of profit as those sold for cash. This separates customers into two divisions, and puts a difficulty in the way of marking all goods plainly at the lowest figure which admits of no variation. The departmental store organisation is too extensive and too complex to allow of any bargaining between buyer and seller. Ladies who are purchasing costly goods dearly love to do a little bargaining; shopping to them loses much of its fascination unless they can beat down the price, and storekeepers who cater for the wealthier class provide for this taste by having a more elastic range of prices than is possible to be worked in a store where the great bulk of the purchases are for small amounts.

In such stores as cater for credit-customers each customer is more valuable than are the individual ones in cash stores. In the former the fair shoppers are recognised as connections of the firm, their accounts are open in the ledgers, they are personally known to the proprietors, who have their tastes in view when purchasing stocks. Every effort therefore is made to meet their ideas so as to retain their custom. In another class of store one customer is as good as another, no one is particularly valuable, and his or her visits and buyings are not noticed. These cash buyers are very independent of storekeepers; it is for them there are "bargain days," and for their eyes are drawn up those alluring advertisements which add so largely to the cost of goods sold in departmental stores which indulge in blanket-sized announcements.

The departmental shoppers are very poor economists; arithmetic seems an unknown art to them; they seem to fancy "a penny saved" is not only "a penny got," but is quite enough to offset a dollar lost—that is, if the penny has been got at a "bargain counter." They buy an article for a quarter which is usually sold for thirty cents, then in their elation over so manifest a prize, they purchase another article for a dollar which would be dear at seventy-five cents, as average profits go. As the proprietors have made probably fifty cents profit on the dollar article, they have made a good stroke of business by losing 5 cents on the one which was offered as a bait.

It is also known that certain classes of goods are now being made specially for the departmental store trade.

Some of these articles an ordinary storekeeper would not care to handle, as they would damage his reputation. They are manufactured merely as decoy-ducks, especially all manner of hardware goods, the wearing quality of which is very poor, though by their appearance they are not distinguishable from those of a better class. "Old shopkeepers" too, bought from insolvents, or culled from warehouses where they have grown stale and become unsaleable to regular customers, are used for bargain attractions. Departmental store customers are found very valuable outlets for these articles, which they buy up at what they fancy are extraordinarily low prices, but which still yield a profit to the vendor, who is often indeed glad to part with his old friends on any terms.

MUNICIPAL BRIBES TO MANUFACTURERS.

The Hamilton City Council is reported to have granted two local firms a fixed assessment at an exceptionally low figure, as well as free water. The *Globe* remarks on this: "The Council is determined that Hamilton shall lose no more industries if generous treatment will retain them."

Now "generous treatment" is no doubt wise and just, for to be ungenerous is certainly otherwise. But to be generous at the expense of other persons, who by such generosity are unfairly dealt with, is decidedly not just, and is likely to lead to consequences which will prove such a policy to have been unwise.

The granting concessions to certain manufacturers by specially low assessments, or free water, is a discrimination against all other manufacturers to whom equal privileges are not granted. The owners of property in a city who are exempted from taxation practically have their taxes paid by other ratepayers. Unless a city decides to exempt all manufacturing enterprises of a certain class, by exempting a few selected ones it prevents any others of that class being established in the municipality. If factory A is free of taxes, there will be no factory B established in such a city, unless it also is equally exempt. Thus one factory of a kind can only be operated in a city where such discrimination exists. Such a policy is not favourable to a city's expansion. Although other local manufacturers may not be directly the rivals of those who are especially privileged, they certainly have just ground for complaint when their taxes are enhanced in order to afford advantages to their neighbours which are withheld from them.

Discriminations made by a municipal body in favour of particular persons are essentially inequitable. The offering of a bribe by a City Council to a manufacturer established in another municipality for the purpose of inducing him to withdraw from thence to settle in the city which offers such a bribe, is a policy to be deprecated. It is a form of warfare which is liable to inflict serious injury upon fixed local capital, and therefore is a constant menace to its investment. The powers of a municipal government are most improperly strained when used by one city to inflict damage upon any other. The distribution of capital should be left to the control of economic forces.

—THE wholesale woollens house of John Fisher Son & Co. have leased the premises at the corner of St. James street and Victoria square, first floor, probably the largest area on one floor in the street.

THE PREMIER ON THE PLEBISCITE.

A deputation representing the prohibition party waited on the Premier on the 3rd inst. at Ottawa to ascertain the intentions of the Government in regard to the plebiscite vote. The principal speakers were Dr. Carmen and Mr. Spence of Toronto and Major Bond of this city.

It was urged that the vote showed the desire of the people to have prohibition. The Government was declared to be bound by its promises to pass prohibitive legislation at the next session of Parliament. A Nova Scotia delegate said, "if this Government did not carry out the will of the people some other Government would have to do so."

Sir Wilfrid Laurier replied at length in the non-committal style. He pointed out that the vote for prohibition "was not a majority of the electorate," which was significant. He styled Quebec "a temperance Province," in spite of its adverse vote on prohibition. Out of 933 rural municipalities in Quebec, licenses were only issued last year in 330 of them. The Premier declared the people of this Province to be "loyal and law abiding, who would do their share in holding Confederation together." He went on to say, "Providence has placed together men, who in former days, were often placed in antagonism to each other, but Providence meant that we should live together as friends and to do so we must be prepared to give and take in order to preserve Confederation."

The phrase "give and take" was called out by some intemperate remarks that had been made respecting its being the duty of the Government to ignore Quebec, and to legislate solely to meet the views of the prohibitionist majority in other Provinces. This remark, and the one respecting the vote not being a majority of the electorate, may be taken as indicating that there will be no Prohibition Act introduced by the Government.

We regard it as much to be regretted that language is so constantly used which implies that the Government has the power to legislate. Such an idea is utterly contrary to our constitution. It debases the House of Commons as a legislative body. It tends to demoralize individual members by inspiring them with the notion that they are not individual representatives of the people, but are merely cogs in a wheel which is turned by the Government. Such phrases as, "The Government is bound to pass a Prohibitive Act," "The Government is pledged to enact prohibitive legislation," which we have found expressed scores of times lately, are based upon utterly false and degrading conceptions of the functions of a government in this free country. The Czar of Russia is not our ruler, nor are the political conditions of Canada at all akin to a despotism. The laws of the Dominion are not made by the Government, as so many seem to fancy, but by the representatives of the people. It is for them to pass or reject prohibitive legislation.

—THE agent of the Dominion in Norway and Sweden reports that evaporated apples in 50 pound boxes would sell in these countries, especially Baldwins. The local crops have been a failure.

—THE Mediterranean naval stations of the British fleet have a death rate of 10.6, while the Canadian and West Indian only read 5.1 per 1,000. The reason for the high mortality in the Mediterranean is the filthy state of the towns and harbours, a fact which our City Fathers should reflect upon—they and their families too are mortal.

TRANSFER OF LAKE SHIPPING.

One result of enlarging our canals is expected in the opinion of a New York marine journal, to be a considerable transfer of vessels from the lakes to coast West Indian routes. *Seaboard* points out that "there are as many as 100 modern steamships on the Great Lakes capable of carrying cargoes of 3,000 tons on the coast or ocean, which are unprofitable to their present owners, in competition with the more modern lake carriers, which carry cargoes of 3,000 and 7,000 tons on a draught of 16 and 17 ft. The latest of the lake carriers are the only ones that are able to earn profits in the lake trade. It is only in about 2, or at the most 3 months in the year that the smaller carriers—those capable of carrying not to exceed 3,000 tons on the lakes—are able to earn anything, and their earnings during that short period do not permit them to pay dividends on their cost and repair expenditures."

Though it may be doubtful if these lake vessels could successfully be employed in the coasting trade, they would, it is thought, probably be able to do the bulk of the carrying trade of the West Indian Islands. This business is now done by British and Scandinavian vessels. In order to ensure this it would be necessary for Congress to pass a bill extending a preference to American vessels trading between Cuba and Porto Rico and other U. S. ports. This policy would be a revival of the old navigation laws, which Great Britain abandoned years ago.

Were restrictions placed by Congress upon foreign vessels trading in the West Indies, there would be considerable friction created between the States and the countries whose vessels were discriminated against. The traders also of Cuba, Porto Rico, and ports within the American sphere of influence, would not take kindly to restrictions placed upon them in selecting the vessels to carry their cargoes. The preference proposed to be given to American ships would give them so far a monopoly as to prevent competition. This would result in higher rates being charged by vessels under the Stars and Stripes than by those of other countries, one effect of which would be to handicap the trade of ports restricted to American vessels in competition with the open ones of England, Denmark, France, and other nations whose ships do the bulk of the carrying trade of the West Indies. As the vessels enjoying preferential advantages established by Congress could not confine their trips to American ports, they would probably be subject to regulations in foreign ports arranged as reprisals on the United States. Thus, whatever advantages American vessels would have under preferential treatment by their own country, would be largely offset by the drawbacks imposed upon them by nations in retaliation for their vessels being discriminated against.

The people of Cuba and Porto Rico are not in the most submissive mood towards their new masters. If they find their commerce handicapped by restrictions placed by the States upon shipping visiting their ports, they will resent this policy as the Americans did a similar one when imposed by England in colonial days, and there may be a Havana or Santiago "tea party" after the Boston style. The withdrawal of a large number of vessels from the lake trade, is regarded as certain to make that business more profitable by enabling those which remained to charge higher rates. On the other hand the transference of lake vessels to other routes would, as far as they were successful, displace those

now engaged in such routes, the owners of which would probably transfer their capital to the lakes and so matters would readjust themselves.

As to such changes resulting, as our New York contemporary prophecies, in "driving foreign ships out of the entire carrying trade with the islands and countries of this hemisphere," we consider this as a vain imagination. The States will do better for its shipping by leaving trade to find its own level than by placing artificial restrictions upon foreign vessels.

THE STOPPAGE OF SCAVENGING.

We have already passed our judgment upon the City Council for its stoppage of the scavenging service. We declared that the accumulation of garbage which is now going on, is a menace to the lives and health of citizens. The gravity of this can hardly be exaggerated. But it will be realized should an epidemic break out which the medical faculty regard as a probable result of such uncleanly conditions as now exist.

To tell every citizen he must arrange to cart away the garbage and ashes of his domicile is an outrageous mockery. We might as reasonably be told to provide water for each house, or street lighting, or police protection. The due maintenance of the scavenging service is as much the duty of a municipal Council as the providing for any of the other public necessities of a city. Any citizen who allows garbage to so accumulate on his premises, or in any place under his control, by right of ownership or local usage, is liable to prosecution for maintaining a public nuisance. The action of the City Council compels every householder to break the law, for which he could be indicted and punished. We are not satisfied that the City Council is not itself liable to be indicted for its avoidance of duty in this respect having created a public nuisance. If it is not so liable, there needs to be provision made for protecting the residents of a city from the neglect of its sanitation by the local Council.

We are not inclined to be alarmists; this city, under proper management, is exceptionally healthy, but, if its atmosphere continues to be polluted by such exhalations as are now passing out from the rotting garbage accumulating at every back door, or being heaped up in cellars, this city will soon have a melancholy record.

Mayor Prefontaine has expressed himself as being helpless, yet extremely anxious about the intense discomfort, annoyance and danger, which are being caused by the cessation of scavenging. He might find a way out of the dilemma by consulting the citizens at a public meeting. Responsibility for the health of this city is a very grave matter. It rests primarily upon the Mayor, let him ask the citizens' advice and help in discharging the duties it involves. He has received an offer from several prominent citizens to share with him *pro rata* any penalties he may incur by ordering the scavenging to proceed for a few days until the Council take action for its continuance. The incident will possibly impress the Council with the sense of urgency felt by all outside that body.

—THE Molsons Bank has opened a branch at Alvinston, Ont.

—BRITISH manufacturers took more prizes at the Brussels Exhibition than those of any other country.

THE U. S. ELECTIONS.

The people of the United States indulged on the 8th inst. in one of those wholesale elections which are their peculiar privilege. State Governors, Judges, Congressmen, and other public officials were elected to their several positions. The struggle was an intensely personal one, but generally turned upon whatever issues divide the voters into Republicans and Democrats. What these issues are is not clear. The Republicans are the "ins," and the Democrats the "outs," which seems their leading distinction. On the highly momentous question of "expansion", the voters gave no readable verdict. Some organs of both parties interpret the vote one way, some another, the general idea being that the Democrats have made so much greater gains than their opponents as to indicate their having "a fighting chance" at the next presidential election. The election of Col. Roosevelt as Governor of New York, is regarded as a blow to Tammany, but Tammany is much too tough to be hurt by so gentle a stroke. The gallant Colonel owes his election wholly to his Cuban record, he is a very indefinite politician, and, having secured a mixed vote in New York city he will probably be found very pliable.

CHRISTIAN SCIENTISTS.

The death of Mr. Harold Frederic, the very able London correspondent of a New York journal, has drawn general attention to the Christian Science movement. The deceased when suffering from rheumatic fever, and probably temporarily insane, entrusted his life to the scientists, so-called, and lost it as a result of their folly, or worse.

The theory of these people can be best stated in their own words. The following is a verbatim quotation from one of their text-books.

"You say a boil is painful, that is impossible for matter without mind is not painful. The boil simply manifests your belief in pain through inflammation and swelling and you call that belief 'a boil.' Now administer to your patient a high attenuation of truth on this subject and it will cure the boil. The fact that pain cannot exist where there is no mortal mind to feel it, is proof that this so-called mind makes its own pain—that is, its own belief in pain."

Such a farrago of unintelligible nonsense is being accepted by thousands of persons even in Canada, as a true theory of disease and as the proper method of its cure. The remedy for physical disorder is to "administer a high attenuation of truth." Now "attenuation" means "made thin," which is an appropriate enough term in this case, as the alleged truth of Christian Science is indeed very thin, in fact "too thin" to impose on any but those whose mental faculties are disordered. If, as these persons allege, all physical sensations are under the control of the mind, and even the agony of a boil can be removed by a mental effort, why do they eat and drink to appease the pains of hunger? To be consistent instead of applying meat, bread, and vegetables to the stomach when it is in pain for lack of food, they should "administer a high attenuation of truth on this subject," for, surely, if that attenuation can pacify a boil it is potent enough to appease a mere appetite!

With such a vulgar superstition spreading in this enlightened age, we need not wonder at witchcraft and

all manner of delusions being the popular beliefs of days gone by. The law needs to be put in force to restrain the practices of these people as already they have led to the gravest crimes, even to murder. If a child for instance is seriously sick a parent wishing it to die instead of calling in a physician, could "administer on attenuation of truth" and that treatment would often be as effectual as a dose of arsenic. A Christian Scientist ought not to complain of being placed in a penitentiary for administering "an attenuation of truth" to a patient, for according to his own doctrine any pain thereby inflicted could be removed by his taking a dose of his own physic.

A MESSAGE TO BERMUDA.

The Bermuda "Colonist" takes umbrage at a reference to those islands recently made in these columns, enumerating certain economic facts relating to their products and people. It tells us sarcastically that "what we do not know about Bermuda would fill more columns in this journal than what we do know."

This is hard upon us, as well as upon our esteemed namesake in New York from whose usually trustworthy pages we culled the offensive data. According to Whittaker the white population of those islands in 1896, was, exclusive of the military, 6,117. In 1871 it was 12,121, of which over 5,000 were whites. In 1888 it was 15,347, in about similar proportion. At this rate of increase the present population should be close on 20,000. The "Colonist" therefore represents a community that commands our respect. We are not disposed, therefore, to court the contingency of being held up to still worse contumely by our quaint contemporary, who withers but does not enlighten us. He waives the fine majestic wand of scorn in a generalization which, if not uncouth, is uncivil. Perhaps the "Colonist" may be lulled into a more quiescent mood by reading the lines of Moore on Bermuda:

"Oh! had we some bright little isle of our own,
In the blue summer ocean, far off and alone,
Where a leaf never dies in the still blooming bowers,
And the bee banquets on through a whole year of flowers;

Where the sun loves to pause with so fond a delay,
That the night only draws a thin veil o'er the day;
Where simply to feel that we breathe, that we live,
Is worth the best joy that life elsewhere can give."

The chief exports of the island are, onions, potatoes, and lilies. In a playful vein, we also quoted Mark Twain's "Trip to Bermuda," a work which, of course, is replete with fiscal facts rather than fun. But the rock on which we split was in reproaching the Bermudian farmer for being ignorant and shiftless. Seeing that out of a total of 10,642 acres only 3,000 are under cultivation we ought, no doubt, to have said that the Bermudian farmer was intelligent and industrious, and that only the ocean which surrounds him, and perhaps the waste marshes on its marge, restrained him from extending his sphere of agricultural labor into several states of the American union, if not clear across to San Francisco. The paper we quoted from had probably read Pinkerton's description of Bermuda, written a century ago, in which he reproaches the islanders for being "indolent." We ought not have been biassed either by the accredited reports that the lily crop of Bermuda, once a large wealth producer, is now near extinction through disease, which can occasionally spell "neglect", but instead we should have excused this as a calamity akin to that a bill of lading carries in the phrase, "wrath of God." We should also have put aside the deducible certainty of *dolce far niente* which ap-

pears to us to lurk in the statistics of a population numbering seven blacks to five whites, and have reasoned that Bermuda is entirely different to any other spot in the world where the colour question counts as a factor of indolence and ease.

Our contemporary from all this may find us very disagreeable. But the fact is we have gone out of our way in its interests to make much out of very little. We have sought to hide the silken mit under an iron glove, for, in truth, we are thinking of this balmy sanitarium of nature in the blue Atlantic now that the season north is getting chilly, with feelings heightened by memory and charmed by description. We might have been tempted to fill many columns indeed of the JOURNAL OF COMMERCE with much we do not know about Bermuda, and the task would have been pleasant, though our readers might have found our recital as sleep producing as one of the onions of that region. So long a notice ought to be a balm for our contemporary's wounded feelings. He need not, however, thank us for so valuable an advertisement at the opening of its tourist season, or fall on our neck for furnishing it readable and instructive copy to relieve life's monotony in the "Eden of the Atlantic."

OFFICIAL CORMORANTS.

A valued correspondent sends us the following "first and final dividend sheet" of an insolvent estate.

Assets.			
Proceeds of sale of stock.....	\$708.84		
From goods sold prior to sale by auction..	80.87		
		\$784.21	
Preferential Claims.			
Assignee's Remuneration.....	\$ 39.21		
Assignee's Disbursements and Insurance..	21.18		
Inspectors' Fees.			
I. B. Ostrom.....	\$25.00		
E. G. Porter.....	5.00	30.00	
Solicitors' Costs of Assignee taxed.....	250.00		
Sheriff Hope on obtaining possession under assignment per order of Court....	185.49		
Rent and 1 month after sale.....	90.75		
A. Beatty, possession money for sheriff...	100.00		
Paid by Assignee for possession, stock-taking, &c.....	66.80		
		\$784.21	
Total amount for distribution		\$ 00.00	

Dated 31 Oct., 1898.

The letter accompanying the above reads as follows :
To the Editor of the JOURNAL OF COMMERCE, Montreal.

SIR,—In the face of the enclosed, I ask you do we not need some protection from such a bill of costs charged against Insolvent estates? This instance is one of many that has come under my notice in the last few years. The mercantile representatives of the House of Commons should cause legislation to be enacted which would fairly remunerate those whose services are necessary to wind up estates, but not leave it in such a shape as to be gobbled up entirely by officials. In Ontario the sheriff if paid by salary, which he should be, instead of being paid fees, could be made the official assignee in all cases, and his staff could wind up the estates in their respective counties at a very nominal cost. Were this done merchants would get something out of estates, but as it is now, estates are gobbled up by the officials and friends.—Yours, &c.,

MERCHANT.

Were we not aware that our correspondent is to be implicitly relied upon, we should regard the above statement as a practical joke. It is, however, no joke but a grave scandal for an estate the assets of which yielded only \$784.21, to cost the same amount in closing up.

—The production of artificial silk from cotton, or wood-pulp, is carried on at Besancon, France, on a large scale. Only experts can tell it from real silk, which it closely resembles in texture and appearance. It is largely in demand for bonnet trimmings, all kinds of fancy goods, ribbons and stage dresses. It is not however as strong as natural silk.

THE COATS COTTON CONCERN.

The great thread manufacturing combination known as J. & P. Coats Ltd" of which we have made mention many times has, so to speak, made English investors head reel by a recent sensational dividend, namely at the rate of 40 per cent (equal to \$10 per \$50 share) which with an interim dividend of \$5 per share paid in May last, makes \$15 per share, or 30 per cent, actual, for the year. Moreover there was carried forward \$285,000, and \$250,000 allowed for depreciation, while \$1,000,000 was placed to reserve, which brings this up to \$5,750,000. The thread consolidation, there is no reason to fear is anticipating a winding up of its affairs.

The Coats Company as an amalgamated concern has been in existence only for a couple of years, and by its work must be regarded as one of the most genuinely sound investments ever offered for public subscription. The huge character of the concern is evident from the fact that the capital is nearly \$37,000,000.

The fluctuations in the prices of shares on the Glasgow Exchange since the formation of the company will be seen from the following table, which also gives the past dividends :—

Year	Low-est.	High-est.	Dividend at the rate of	
			1st Half.	2nd Half.
1890.....	12	12 3/4	—	5
1891.....	12	16 1/4	8	10
1892.....	13 1/2	16 3/4	8	For Year.
1893.....	13 1/4	16	8	"
1894.....	15 1/2	22 15-16	8	8
1895.....	22 1/2	34 3/4	12	8
1896.....	28 3-16	60	32	20
1897.....	55 1/2	77 1/2	20	20
1898.....	53	65	20	40

THE OFFER OF THE U. S. SUGARS IN THIS MARKET.

Some surprise has been caused by the offer to place sugars in this market imported from the United States. It is well known that there has been for a while back a cutthroat kind of competition going on between American refiners. Whether the attempt to make a market here for U.S. sugars arises from this, in order to get rid of stocks at a better price, is, however, doubtful, as such goods cannot be laid down here at a profit. What the object is of having a "sacrifice sale" of U.S. sugars in Canada, can only be guessed at. The prices here seem to be highly satisfactory to consumers, and, for the first time in many years, the retailers are able to clear a small profit, instead of carrying stocks, handling goods, and running risks of bad debts merely to get a dollar back for a dollar laid out. The U. S. importations which have been offered, are regarded as not equal in quality to those of the standard home production, and the movement is probably for temporary purposes only, or, an experiment in the slaughtering line to see if there is any chance of doing the refiners of Canada a serious injury. Now that the trade all round is working under more favourable conditions, the time is not opportune for disturbing existing arrangements, which, in the long run, will be found the best for all concerned. Slaughtering is certain to bring about a boomerang kind of ultimate result by striking those by whom it was encouraged or initiated.

MORE LIGHT.

The last words used by one of the greatest men who ever lived, were, "More Light!" This exclamation expresses the hourly need of numerous merchants, officials and visitors to their stores and offices in this city. Many of our streets are so narrow as to make the buildings in them continually dark, especially the office and stores of some depth from the front. The constant use of gas and electrical lights in the day-time, is very common in this city. The effect is injurious to the eye-sight and general health of occupants. In stores and warerooms, imperfectly lighted, it is difficult to

judge correctly of colours and quality by artificial lights. A gas flame is especially misleading as certain colours are materially changed by it, and even electricity does not give a true aspect to colours and surfaces. What is needed is daylight in day-time. Several devices have been patented to secure this by reflectors, but none have been a success. The difficulty, however, has been overcome by the use of "Luxfer prisms," which when placed in a window have the remarkable property of projecting light to a considerable distance so that interiors naturally dark are illuminated by daylight. They are made in conformity with optical laws familiar to scientific students, one manifestation of which is constantly seen by the great light added to a room by a mirror placed at the right angle to a window. We have inspected offices and stores in this city which have been very greatly improved in lighting by the Luxfer prisms. "A people that walked in darkness have seen a great light," might truthfully be said of many occupants of stores and offices whose daily work has been eased and health improved by being relieved of the shadow which prevailed before the new prisms were placed.

OFFICERS OF THE BANKERS' ASSOCIATION.

The following officers for the ensuing year were elected at the Bankers' Association meeting at Toronto on 27th Oct. :—

Honorary Presidents—Lord Strathcona and Mount Royal; Geo. Hague, general manager of the Merchants' Bank of Canada; P. Wolfstan Thomas, general manager of the Molsons Bank.

President—Thomas McDougall, general manager of the Quebec Bank.

Vice-Presidents—D. Coulson, general manager of the Bank of Toronto; H. Siskeman, general manager of the Bank of British North America, Montreal; Geo. Burn, general manager of the Bank of Ottawa.

Executive Committee—E. S. Clouston, general manager of the Bank of Montreal; B. E. Walker, general manager of the Bank of Commerce; Thos. Fyche, joint general manager of the Merchants' Bank of Canada; D. R. Wilkie, general manager of the Imperial Bank; G. A. Schofield, manager of the Bank of New Brunswick; G. Gillespie, Victoria, B.C.; R. D. Gamble, general manager of the Dominion Bank; E. E. Webb, general manager of the Union Bank; T. Bienvenu, general manager of the Jacques Cartier Bank.

Auditors—T. Bienvenu, J. G. Muir.

Secretary-Treasurer—Arthur Weir.

Mr. Thomas McDougall, the President for 1898-99 is one of the youngest as he also is one of the most cultured general managers in Canada, and gives promise of a bright career as a banker. The last number of the "Bankers' Association Journal" contains a highly interesting article from his pen on "Titus Pomponius Atticus—Roman Banker".

THE OCTOBER FIRE LOSS.

The fire loss in October for Canada and the States was less than in any month this year, being, \$7,539,460 as compared with \$7,645,200 in March, which was the next in amount. The monthly returns for this year, and two previous ones, as compiled by the "New York Journal of Commerce" are as follow :

	1898.	1897.	1896.
January.....	\$ 9,472,500	\$12,049,700	\$11,040,000
February.....	12,629,300	8,676,750	9,730,100
March.....	7,645,200	10,502,950	14,539,600
April.....	8,211,000	10,833,000	12,010,600
May.....	11,072,200	10,193,600	10,018,000
June.....	9,206,000	5,684,450	5,721,250
July.....	8,909,750	6,626,000	9,033,250
August.....	7,793,500	6,454,950	8,895,250
September.....	14,203,650	9,392,000	8,200,650
October.....	7,539,400	11,387,500	8,093,000

Totals..... \$96,703,400 \$91,301,200 \$99,081,700

One of the large fires last month was at Vancouver, B.C. in a sawmill and lumber yard, the loss being \$200,000.

THE PLEBISCITE RETURNS.

The total votes cast for and against prohibition were 541,262, out of 1,233,849 voters. The division was :

For Prohibition.....	276,740
Against ".....	264,522

Majority for prohibition..... 12,218

The total vote in favour of a prohibitory law was equal to 22.42 per cent of the total number of voters. That against it was 21.44 per cent of the total voters. Those who did not vote numbered 692,587, or 56.14 per cent of voters on the lists. The majority in favour of prohibition was equal to less than one per cent of the voters.

BUSINESS DIFFICULTIES.

That very many of our compatriots who go to the States, and return again to their "ain countree" do not bring back with them a title of the wealth they are generally credited with possessing is unhappily quite true. But it is another thing to convince those "stay at homes" who welcome back the returned fortune seeker demonstratively as a man to take delight in and countenance because he is said to be rich, that they are probably bestowing homage and flattery out of all relation to the amount of money he has. Carlyle said "a man is king to the extent of that which he owns." Had he derived inspiration from some of our Canadian back concessions he would have written, "A man is king to the extent of that which he is supposed to own." This was evidently the case with Adolphe Gaguon, who since '84 has conducted a general store business at Les Escoumains, Chicoutimi County, and now finds himself unable to go on for lack of means.

E. Angers & Co., grocers, Quebec, have assigned. This business dates from Dec. '96, when Angers failed with liabilities of \$3,000 or thereabouts. Since this time the business has been conducted under the wife's protection—Another failure reported from Quebec is that of F. X. Laflamme, crockery, who owes \$10,000. The business was an old one, and Laflamme's collapse has caused some surprise locally—Chas. Cloutier, who for the last quarter of a century has been in the undertaking line, has seemingly found the Ancient Capital much too healthy a place to get along in, and has assigned to Paradis & Jobin—Eusebe Levesque, general store, St. Pacome, Kamouraska Co. has assigned with liabilities of \$1,290. About two years ago he compromised at 20 cents.

Joseph Homler, hats and furs, St. Lawrence Main St., Montreal, has assigned with liabilities amounting to \$2,900. He has been many years in business, and has on two previous occasions come to grief, the first time in the early nineties when it was understood he made quiet arrangements with his creditors on the basis of 50c in the dollar, and a second time in February, '95, when he assigned and settled at 40c.

O. Payette is the phonetic name of a grocer in Montreal, who this week made a voluntary assignment to Bilodeau & Renaud—presumably because he could not pay it, at least just yet. But from all accounts he will be able to do so finally, as his stock is a good one. Payette started in 1890.

Grison Bros. (Bruneau A. Grison & Alphonse Grison), tailors, Ottawa, has assigned to J. H. Dugas. On the 24th of last month they offered to compromise at 24c cash, but it would appear creditors could not see their way to accept. The firm commenced in the spring of '96.

L. W. McGillivray, general store, Gabarus, C.B., is offering 25c in the dollar, secured, payable in 3, 6 and 9 months. Liabilities are said not to be over \$1,500. McGillivray started with a small capital ten or twelve years ago; and has all along been reported slow in his payments.

B. D. Kert, boots and shoes, Montreal, whose failure we noted in our last, subsequently offered 35c cash in the dollar. His troubles are however not so readily gotten over, as another demand has been made upon him by Clement Lafleur.

Metevier & Boivin, general store, St. Damien, Que., whose failure has already been reported, is now offering 55c in the dollar, of which 40c is cash, and the balance in 3 months.

W. H. Polley & Co., boot and shoe mfrs., Quebec, whom in September last we reported having obtained an extension of time, are now offering 25c cash in the dollar.

Eugene Phelps, grocer, Sarnia, has assigned to Robert Kerr. He has been doing business alone in the oil city since '85, and was formerly of Telfer & Phelps.

DRY GOODS NOTES.

The long-proposed combination of the worsted piece goods dyers in and around Bradford is now practically an accomplished fact, and the joint-stock amalgamation will shortly be registered, the prospectus being promised in about a month's time. The total capitalization will be fixed at \$15,000,000. The actuary who formed the thread combination has had the dyers' combination in hand, and the new promotion will be conducted on practically similar lines, the twenty to thirty combining firms selling direct to the company without promotion profits or other devices for undue loading of capital. The firms have agreed to take stock and strike balances to September 30, from which date the businesses will be taken over, profits thereafter being credited to the new company.

The following are the prices just issued by one American carpet manufacturer, for spring 1899, viz.: Wiltons, \$1.10; velvets, 72½c; XX tapestries, 60c; X tapestries, 55c; Comets, 50c, and Red Stars, 45c. There has been considerable speculation among the American carpet trade as to what the new season was likely to bring forth, and the opening of the present month was awaited with considerable interest. While the situation is still more or less indefinite, enough is known to convince sellers that the new season holds out little of a promising character. The elimination of the auction feature has, in a measure, restored confidence, but to many sellers the future is still dark and obscured with uncertainty.

From the tenor of mail advices received by an importer representing German hosiery accounts, trade in Chemnitz, as far as demand for hosiery has been concerned, has, on the whole, been satisfactory, but prices are not in any degree to the liking of manufacturers, and there are constant complaints. The season just opened has proved good, and makers of many classes of fabrics will be busy during the remainder of the year. There is no leading novelty in any department, either in hose, vests or in pants. In the first named blacks are taking the lead, and in fancy goods stripes are in most favor. The fabric glove trade keeps busy.

A New York ribbon importer ordered out a good quantity of black ribbon woven with draw strings, under the impression that they would be well received by the manufacturing trades, says the "New York Journal of Commerce." Manufacturers refuse absolutely to have anything to do with them on the ground that it is in the pleating of ribbons that they derive a profit, and they foresee that if the new draw string ribbons become popular with consumers that it will deprive them of a part of their profit.

In printed specialties for spring nothing has sold better in New York or is still selling better than piques and corded effects.

LEGAL RECORD, &c.

Week ended Nov. 8, 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.

WRITS ISSUED, ONT.

	Nov. 3.	
Ernestown Tp—Maria Perry vs D. E. Dennison (dmgs).....	300	
Essa—J. Hodgins vs W. Hodgins.....	315	
Myrtle—Traders Bank vs J. Brewer and T. Boswell, Toronto, \$1,001.		
Sault Ste. Marie—H. N. Shepherd vs F. H. Clergue....	2,202	
Stratford—O. Gibbon vs J. H. Keller et al.....	1,210	
Walpole Tp—E. Martin vs J. W. Slack.....	3,187	
Warwick—W. Phillips vs A. Phillips.....	2,000	
Bay City, Mich.—Marsh & Henthorn vs Danforth, Luther & Co., et al, \$807.		
	Nov. 5.	
Bayham—T. Bears exr. vs H. Best.....	1,115	
Bertie—C. L. Dunning vs Port Erie Jockey Club, Ltd..	427	
Coldwater—W. A. Warren vs E. A. Frye et al.....	801	
Cornwall—J. T. Kirkpatrick et al trustees vs Cornwall Electric St. Ry. Co. Ltd., \$102,541.		
Cumberland—Molsons Bank vs E. Watson.....	831	
Douro—M. Baster vs P. & M. Burk.....	2,100	
Hope Tp—R. Loefer vs J. & W. Reid.....	381	
Ingersoll—C. Atwood vs W. B. Jackson.....	2,516	
Louth Tp—M. A. Haynes vs W. D. Renner.....	810	
Mine Centre—E. Randolph vs S. J. Barber.....	795	
Sarnia Tp—L. Kohl, Jr. vs T. Park.....	5,000	
Sault St. Marie—F. O. Martin vs A. U. & A. Bennetts	40	

Tavistock—Dominion Bk. vs H. Lippert et al.....	308
Toronto—E. N. Moyer & Co. vs Steinberger, Hondry & Co. (dmgs), \$10,000.	
Woodstock—H. Linton vs Hay & Co. (Disputed).....	389
Milwaukee, Wis.—A. C. Swayze vs J. W. Swayze.....	300
	Nov. 8.
Egrement Tp—E. Terry vs D. Long.....	500
Gananoque—Merchants Bank of Canada vs M. McIntyre	344
Guelp—W. A. Cram vs The Guelp Pavement Co. Ltd., \$730; Jackson & Hallett vs G. R. Readwin, \$600.	
Kingsville—M. Lanning vs J. Doan.....	527
Ottawa—The C. Ross Co. Ltd. vs J. C. Kelly.....	905
Parkhill—M. Soady vs J. Masson.....	1,000
Shakespeare—A. McTavish vs I. Eby, et al.....	480
St. Thomas—L. E. Mulligan vs M. A. Pennington.....	524
Toronto—J. Haverson vs J. J. & S. Burns, \$809; E. Blong vs J. T. Fagan, \$429; M. A. Ayre vs Knights of Maccabees, \$2,009; Confederation Life Assn. vs J. R. & H. E. Roaf, \$26,732; A. W. More & Co. vs A. W. Ross & Co., \$1,810; H. E. Buchan et al, trustees, vs Toronto Athletic Club Ltd., \$43,757.	
York Tp—R. Bates vs H. Saunders.....	15,000

WRITS ISSUED, B.C.

	Nov. 8.
.....—S. Obendorfer vs W. J. Dwyer.....	377

JUDGMENTS RENDERED, ONTARIO.

	Nov. 3.
Fredericksburgh Tp—B. S. O'Loughlin agt G. H. Lloyd et al, \$1,048.	
Manitowaning—Telfer Bros. agt Owens & Co.....	324
	Nov. 5.
Schreiber—T. G. Brigham agt J. S. King.....	318
	Nov. 8.
Gloucester—J. Huckell agt W. J. Fenton.....	367
Ottawa—M. Fisher, Sons & Co. agt Grison Bros.....	395
Toronto—Synod of Toronto agt J. K. Fiske, \$1,241; C. Nicholson agt G. Faunt, \$681.	
Whitby—M. A. Cowan et al agt G. Y. Smith, \$1,747; C. Emerson et al agt S. Vernoy, \$1,136.	
Burlington, Iowa, U.S.A.—W. Horsee agt N. S. Stewart et al, \$502.	

JUDGMENTS RENDERED, QUEBEC.

	Nov. 3.
Montreal—E. Tougas agt J. B. Pelletier.....	226
	Nov. 5.
Montreal—J. H. Lefebvre agt E. Berube et al, \$188; A. Mallette agt F. Briere, \$204; Rev. C. Hamilton agt M. Guerin, \$485; A. Taylor agt F. W. O'Dell, \$246.	
St. Henri—J. Daniel agt J. Lemoine.....	302
St. Rose—F. Leonard agt L. Ethier.....	1,600
	Nov. 8.
Cookshire—Colonial Mutual Life Assn. agt R. H. Pope..	500
Heingham—Canada Industrial Co. agt Hon. J. O. Burdett et al, \$48,966.	
Montreal—L. J. Harel agt Alfred Cloutier et al, \$231; J. P. Kelly agt H. J. Fisk et al, \$1,132; Quebec Bank agt M. Langlois et al, \$203; A. T. Chalifoux agt J. A. O'Brien, \$1,185; Dme. M. A. Roy agt A. Roy, \$1,200; J. C. McLimont et al agt J. Singer et al, \$979; Dominion Wire Rope Co. agt A. Stewart, \$567; A. Gautier agt G. H. Taro et al, \$361.	
St. Laurent—M. E. Charpentier esq. agt L. Vervais....	6,900

JUDGMENTS RENDERED, B.C.

	Nov. 3.
Granite Creek—Granite Creek Mining Co. Ltd., et al, (dmgs), \$3,000.	

JUDGMENTS RENDERED, MANITOBA & N.W.T.

	Nov. 8.
Winnipeg—J. H. Harris et al.....	1,301

JUDGMENTS RENDERED, N.B.

	Nov. 5.
Dorchester—Bishop Bros., \$1,583; G. N. Bishop.....	\$1,583
Grand Falls—J. F. McCluskey.....	388
St. John—Maritime Instalment Co.....	323

JUDGMENTS RENDERED, N.S.

	Nov. 3.
French Village—St. Margaret Bay Lumber Co.....	1,396
Oxford—W. Thompson, Lumber.....	\$1,587 & 803
Upper La Have—H. Burns.....	282
	Nov. 8.
Gleneig—G. R. Ross.....	518
Halifax—G. H. Davis.....	498

EXECUTIONS QUEBEC.

	Nov. 3.
Montreal—W. R. Darling agt A. Lamarche et al, \$303; L. M. Lefebvre agt P. O. Lefebvre, \$1,184; E. A. Haldiman agt E. L. Rosenthal, \$265.	
	Nov. 5.
Montreal—R. A. Mainwaring agt W. R. Boisvert et al, \$206; L. A. Wilson agt J. B. Charest, \$175; Dme. M. H. Charlebois agt C. R. Crawford, \$749; A. Lamarche et al agt A. Neveu, \$662.	
	Nov. 8.
Montreal—J. F. Gravel agt J. A. Beliveau, \$1,655; Consolidated Plate Glass Co. of Canada agt M. Guerin, \$207; E. M. Gibb et al agt C. Maze, \$291; J. A. Choquette agt L. H. Mercier et al, \$300; Bank B. N. America agt J. C. Roberts, \$50,003; Thomas Davidson Mfg. Co. agt W. Semmelhack, \$612; G. A. Slater agt N. Tetrault, \$203.	

CHattel Mortgages, Ont.

Eastnor Tp—W. Weaver & W. Lewis to Union Bank.....	Nov. 8.	1,429
Gananoque—J. E. Lewis to S. A. Lalonde.....		578
Hamilton—Good & Co. to S. F. Washington.....		1,000
Peterborough—G. Goblet to C. McGill, \$1,068; G. & J. Graham to C. McGill, \$1,750.		
Prince Tp—E. Walls to W. H. Plummer.....		1,204
Queensville—C. G. Embury & wife to G. H. Wight.....		500
Raleigh Tp—Jas. Morris to W. J. Martin.....		725
Rapid River—G. Sleeman to R. A. Mather.....		1,000
Sudbury—J. McCormack to Canada P. L. & S. Co.....		5,011
Toronto—J. J. Taylor & F. Burton to C. Cockshutt.....		5,020
Toronto Junction—G. S. Booth & wife to L. J. Coggrave.....		600
Nov. 6.		
Belleville—Mrs. B. A. Flower to C. B. Scantlebury.....		1,000
Brockville—H. Bryant to M. J. Bryant.....		600
Chesley—J. Biette & wife to J. H. Elliott.....		536
Flamboro E Tp—W. P. Stimpson to T. Bain.....		523
Fort William—E. & A. Smith to C. W. Jarvis.....		1,500
Gainsboro Tp—K. Hannegan to Murgatroyd & Sons.....		744
Huntsville—W. Craddock to Dominion Per. L. Co.....		789
Huntsville—E. W. Morley to Can. Per. Loan & Sav. Co., \$540.		
Kingsville—J. Donn to J. A. Kennedy.....		1,824
Lions Head—T. R. Reed to F. McPherson.....		900
McKillop Tp—J. Kohn & wife to A. Harvey.....		1,323
Peterboro—G. Goblet to W. Adams.....		8,136
Rat Portage—Kennedy & Gaudaur to J. Arnold.....		958
Renfrew—W. Cochrane et al to A. H. Hough.....		2,024
Stamford—Jas. Marsh to Imperial Bk.....		7,100
Toronto—E. Breslin to J. Breslin, \$1,200; J. H. Parkes to E. Parkes, \$809; A. Patterson Jr. to London & Ont. Invest. Co, \$5,000; R. Powell to G. J. Foy, \$8,900; Mrs. D. Stone to W. T. Kely, \$3,742.		
Warton—C. P. Campbell to J. A. Lowell.....		625
Nov. 8.		
Barton Tp—D. & I. Daniels to H. Kuntz.....		562
Cannington—Wm. Taylor to Ontario B. & M. Co.....		1,000
Cornwall—S. M. & A. B. Warner to E. H. Brown.....		829
Hamilton—R. McClenahan to Bank of Hamilton, \$11,000; G. T. Simpson to Bank of Hamilton, \$623.		
Oshawa—E. S. Edmonson to L. K. Murton.....		733
Ottawa—M. A. Belanger to E. Tasse.....		4,056

Parkhill—J. H. Laughton to T. Kenny.....	1,292
Petrolia—R. Duncan to W. J. Powell.....	565
Reach Tp—M. Swanick to Doble & Co.....	364
St. Thomas—W. T. Collins to J. Farley.....	1,250
Tay—R. Stewart to Sawyer & Massey Co.....	578
Toronto—A. Thompson to J. Hallam.....	1,125
Uxbridge Tp—Mrs. E. Baston to E. Shaver.....	636
Woodstock—P. & M. Farrell to T. H. Parker.....	1,334

CHattel Mortgages, Man. & N.W.T.

Pipestone—W. G. N. Porteous.....	Nov. 8.	700
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CHattel Mortgages, B.C.

Mission City—H. Windebank.....	Nov. 8.	1,500
New Westminster—C. N. Ecclestone.....		500
Vancouver—Braden & Co, \$9,209; J. Kline, \$1,000; F. S. Tagart, \$804.		

Vancouver—Welsh Bros.....	Nov. 5.	21,000
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Vancouver—J. S. Fraser.....	Nov. 8.	380
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BILLS OF SALE, PROVINCE OF ONTARIO.

Toronto—H. S. Mara to W. C. Trotter.....	Nov. 3.	400
Durham—P. C. Park to W. S. Burd.....	Nov. 3.	800
Hamilton—W. Ingram to F. H. Sharpe.....	Nov. 8.	1,000
London—Geo. Bayley to H. T. Reason, \$2,500; J. Soper to J. McDonald, \$905.		

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

Deloraine—Horne & Traynor.....	Nov. 3.	\$3,274
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BILLS OF SALE, N.B.

St. Stephen—J. E. Algar.....	Nov. 3.	11,198
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BILLS OF SALE, N.S.

Sydney—B. F. Atkinson.....	Nov. 3.	500
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BILLS OF SALE, B.C.

New Westminster—F. Jackson.....	Nov. 3.	347
Vancouver—M. L. G. Perry.....		676

Saxe & Archibald,
ARCHITECTS
Room 79, Imperial Building,
MONTREAL.

JOSEPH FABIEN,
Plain and Ornamental Plaster
Artful Marble and Plate Board.
WALL CEMENT A SPECIALTY.
Workshops and Yard:
4 to 8 Reading St., Pt. St. Charles, - MONTREAL.

C. ROSENBERG,
Importer and Jobber of Wholesale Dry Goods & Fancy Goods
67 St. James St, MONTREAL.

HEGGLIE & STEWART
 Mason
 Contractors
 30 St. John St.,
 MONTREAL.

D. M. LONG,
Carpenter and Builder,
104 Cathedral Street,
MONTREAL.

Estimates given for Buildings of Every Description, including Dwellings, Stores, and Hotel and Bar-room Fixtures.

Maybury's Hosiery Manufactory
151 St. Antoine St., MONTREAL.
Manufacturers and Stakers of all kinds of Hosiery, Tugues, Sashes and Mittens.
Order Make a Specialty.

Raw Furs and Ginseng.
Consignments Solicited.
F. ROOS, 155 St. Antoine St.,
Highest Market Prices. Montreal

El Padre Needles
10 cents.
Varsity,
5 cents.
The Best—
—CIGARS—
that money, skill, and nearly half
a century's experience can
produce.
Made and Guaranteed by
S. DAVIS & SONS.

Financial.

Thursday Evg. November 10th, 1898.
There have been rumours and incidents enough this week to make the financial barometer as lively as a jumping jack. We may note that Major Marchand, has stated the same view as to France's policy which we guessed at a month ago, viz: that the intention was to make a connection between her western possessions in Africa and the east coast. As this would bisect the sphere claimed [by Great Britain, we may be sure such a movement by France would not be allowed. Lord Salisbury's speech at the Lord Mayor's banquet, declared there was no immediate danger of war, but he threw out hints that under existing conditions the Imperial defensive forces must be strengthened and kept up

to a state of the highest efficiency. Although war is not imminent the enormous expenditures in progress and projected by England and France will tend to tighten the money market. In Berlin the Imperial Bank rate is 5½ per cent for discounts, the highest point reached since the Baring crisis. This will draw money to that centre and raise its value elsewhere and check the buying of foreign securities yielding less than the bank rate. The results of the American elections had a favorable effect on the stock market, why however, is a mystery, except that business will now go on without being disturbed by elections for some time. The local market is recovering its tone. Toronto Street has advanced to 104½, at which price and a shade lower large sales have been made. Dominion Cotton has gone to 101½, with

numerous sales at from par to that figure. Bank of Commerce has sold at 149. In New York call money has advanced to 2½ and 3. Local money rates remain at 4 to 4½ for call loans and 6 to 7 for mercantile paper.

The following is a comparative table of stock for w. e. Nov. 10th, as supplied by Chas. Meredith & Co., Stock Brokers, Montreal.

BANKS.	Shares.	Highest.	Lowest.	Average Last Year
Montreal.....	22	249	248	240
Ontario.....	7	110	100	100
British, N. Amer..	2	120½	120½	.....
Molsons.....	30	204	202	199
Merchants.....	17	183	183	185½
Eastern Townships	10	156	156	151
Ottawa.....	8	110	110	.....
Union.....	9	110	110	103
Commerce.....	147	150½	149	136
Hochelaga.....	85	156½	156½	150

MISCELLANEOUS.

Can. Pacific.....	3,550	83	82¼	81¼
Comm. Cable....	25	181¼	181¼	182¼
Rich. & Ont.....	100	96	95½	108
M. S. R.....	1,000	278¼	275	230
" (New Stock)...	100	272½	272¼	230
Montreal Gas Co..	4,070	191¼	191¼	188
Bell Telephone...	25	174	174	173
Royal Electric...	308	160	155	140
Toronto St. Ry...	5,785	101¼	103	83¼
Halifax Tm. Co...	100	129	128	115
Mont. Cotton Co..	4	150½	150½	137
Can'd C. Bonds	\$6,900	98	98	.....
Dom. Cotton Mills	576	101¼	99	91
Dom. Coal Pfd...	276	114½	113¼	105
do Com.....	125	33	31	22
Peoples H. & L.	25	20¼	20¼	40
" (Bonds) \$1,000	80	80	80	85
War Eagle.....	68,200	.....	.....	.....

Brazilian exchange for the week ending the 9th, is as follows:

Nov. 3.....	8 17-32d
" 4.....	8 17-32d
" 5.....	8 15-32d
" 7.....	8 ½d
" 8.....	8 ½d
" 9.....	8 17-32d

MONTREAL CLEARING HOUSE.

Total for week ending Nov. 10, 1898.	Clearings.	Balances.
	\$16,095,632	\$2,067,133
Corresponding		
Week of 1897....	15,099,019	1,915,259
" " 1896....	13,462,176	1,985,578
" " 1895....	14,803,751	2,070,222

MONTREAL WHOLESALE MARKETS.

MONTREAL, November 10th, 1898.

The volume of trade in a distributive way is fairly extensive. The activity pervading wholesale establishments is not however wholly of a "going out" sort—much of the briskness arising from the taking into stock of supplies for the winter. In an export way butter and cheese are only moderately active, returns of recent shipments to the other side of late being such that storage is preferable. Through shipments of eggs on the other hand are large. Spot values of cheese are a trifle firmer under the impetus of shortage. Butter is dull and easy. Eggs are higher, fresh laid being very scarce. The cereal markets are tending upward—flour, notwithstanding, is on the brink of a break. Bran is selling at an advance over

last week. In industrial commodities linseed oil is higher. White lead promises to advance. L. & F. block tin and Straits tin have scored another increase in price, in sympathy with the strong situation in London. Hides and leather show no particular spirit. Drugs and chemicals are toning up agreeably with the oncoming winter season, when severe frosts and closing of direct imports usually effect values. Colder weather has helped the sale of fall dry goods this week. The latter days of October were quiet, as was to be expected during a mild, wet period. But the change to more seasonable weather has increased the demand. Sorting orders for all classes of winter goods are more numerous. Paper maturing on the 4th inst. was taken up satisfactorily.

BUTTER AND CHEESE—The tendency downward which has been evident for some few weeks past still continues, and finest creamery is easy at 18c, with slightly lower grades 17¼ to 17½c. Dairy butter ranges from 13¼ to 14½c. According to the "London Produce Review," the total arrivals of Canadian butter for the four weeks ending Oct. 28th, were over 2,000 tons. This is a large importation, and it is unlikely the present month will come anywhere near repeating the figures. The butter market in the United Kingdom is just now suffering slight eclipse owing to the large business being done in margarine mixtures, which the shilling trade are bound to buy whenever butter prices get above a certain limit. As the cheese season locally approaches its end, the market is disposed to become more buoyant. Balance of autumn's make is rapidly passing out of factorymen's hands, and as it is assured that the total make will fall short of last year, competition to get hold of stock tends to improve prices. Eastern makes range from 8¼ to 9c. Finest Ontario colored 9½ to 9¾c. Whether or not the shortage warrants the view that this will be reflected in higher prices from this out is of course premature. Meantime advices from the other side report a dull market in consequence of large arrivals of Canadian. Canada is apparently on the high road to crowd out other makes on the English market, or is destined to crowd itself out by attempting to bite off more than it can chew. At this juncture it were well to attach some importance to the fact that Canada is not the only supplier of the British cheese market, though it is the chief one.

DRUGS AND CHEMICALS—As is customary at this season there is a brisk trade doing in freezable goods—mineral waters and some patent medicines. Antipyrin and phenacetin and other "cold" drugs are also active. Concerning the former, the price has gone down to half what it was before the patent expired in July last. Newfoundland cod liver oil is easier at 75 to 85c. Quinine is decidedly firm; some manufacturers having virtually withdrawn from the market. The rebate dissension among the wholesale drug trade still exists with the same fortitude and determination of the house which has broken loose from the guild, to have nothing more to do with it, no matter what cajolery is used. In heavy chemicals there is nothing in the way of startling variations. Gambier is firming up. Reports as late as Monday last from New York spoke of a decline. The fact that Tuesday's limits, when offered on Wednesday, were refused however, discounts any imagining that the weakness was more than ephemeral. We quote Sumac lower at \$50 to \$60. Citric

acid 42 to 48c, borax 6 to 7c. Manchester advices, reviewing the market for October, say:—"Bleaching powder has fallen considerably, caustic soda easier, some qualities of soda ash are dearer, chlorate of potash scarce for early delivery but is quoted lower for next year. Borax firmer and supplies of raw material being curtailed.

FISH—The fisheries of Nova Scotia are reported to be the worst for many years, both for herring and cod. Bait has been scarce and the destructive dog fish plentiful. The close of the season will certainly show a heavy shortage. Cod are bringing one dollar per quintal more than a year ago in Halifax. Hard selected, salted shore cod, ex-vessel, is bringing \$3.75 per quintal. Though the herring fishery is a failure, being not half an average, the prices are about the same this year as last—\$3 to \$3.25. The bank catch, it is estimated, will be 13,000 quintals less than last season's.

FLOUR, MEAL, ETC.—Whilst wheat is strong and tending up, flour is unsettled and tending lower, but this is not an unfamiliar vagary of the flour market, and may not materialize in bringing values down. The bluff miller of the windmill of olden times has a prototype in the "bluff" miller of to-day. For present values see prices current. No change in roller oats at \$3.60 per brl. The feature of the feed market has been the sharp advance in bran on account of scarcity and active demand. Some millers are asking \$14 per ton in our lots.

GREEN FRUITS—Apples continue the leading feature, and for these prices are firmly held at \$3 to \$3.50 for No. 1 stock, and \$1.75 to \$2.25 for No. 2. Pears, both Canadian and California, are dropping from consumption; in barrels these sell at \$3 to \$5 for the former, as to variety, and \$2.50 to \$2.75 per box for the latter. Canadian grapes are getting scarce. Niagaras are selling at 25c per box in small lots. California Tokays at \$2.50 to \$3.00 per box are in good request. Malaga grapes are at the moment rather quiet, pending the clearance of other kinds. When these are done with, however, they will be wanted, meantime Malagas are quoted \$6 to \$7.25 per keg. For oranges and lemons the demand is fairly steady for the season. Jamaica oranges are worth \$6.50 to \$6.75 per brl. Malaga lemons in chests \$7 to \$7.50, Messinas in boxes \$4 to \$5. Cranberries are quoted firm at \$7.50 to \$8 a barrel.

GROCERIES—The demand for sugar is only moderate and prices show no change. London cable advices report a quiet market for beet sugar, with prices ¾d lower, present month 9s 9d, and next month 9s 9¾d. Concerning the refinery war going on in the States. As expected, the necessity to mark prices down very low is bringing on to the market goods which are off quality and color, and these are selling without brand at 1 10c under market prices. In the tea market there is no special change to note, the retail trade are still working on small stocks, but are no nearer than ever buying largely. Coffees are similarly conservative in a wholesale way. Cable advices on pepper are stronger. Pimento is also reported higher abroad. The business doing in dried fruits is growing. General satisfaction is expressed at the quality of the Valencias offering from this centre, although there are some little known brands, which are calculated to give trouble if the buyer is wary. In this respect, however, Montreal is not to be named with Toronto, from which point the complaint is heard of

Telephone Main 2981 . . .

THE CITY STAMP CO.
 Manufacturers of
 RUBBER STAMPS, BRASS SIGNS, STENCILS, ETC.,
 251 St. James St., - MONTREAL.

The Union Sign Co.
 251 St. James Street,
 MONTREAL.

SIGNS & SHOW CARDS
 of every description.

Office Door Lettering our Specialty.



SEALED TENDERS addressed to the under-
 signed, and endorsed "Tenders for Extension of
 wharf at Cap aux Corbeaux, Bas St. Paul," will be
 received at this office until Monday the 7th day of
 November next, inclusively, for the Extension of
 the wharf at Cap aux Corbeaux, Bas St. Paul,
 Charlevoix County, P. Q., according to a plan and
 specification, dated 12th September, 1898, to be seen
 at the offices of the Clerk of the Dominion Public
 Works, Quebec, (Post Office Building), and the
 Postmaster at Bas St. Paul, and at the Department
 of Public Works, Ottawa.

Tenders will not be considered unless made on the
 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 Two Thousand
 Dollars (\$2,000.00) 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, 14th October, 1898.

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

many Valencias selling for a quality
 which examination proves they have no
 claim. New dates are selling to arrive at
 6c, old stock can be bought for 5c. The
 announcement of an advance of 1/2c per
 pound in the price of California muscatel
 raisins which was made by the California
 Raisin Grower's Association on Saturday
 last, applying to all shipments after that
 date, has caused a much better feeling in
 the spot market. California loose mus-
 catels at 5 1/2 to 8 1/2c. Canned goods are
 quiet. An advance in salmon is expected
 when winter rates come into force.

LEATHER AND HIDES.—Boot and shoe
 manufacturers are receiving a good sprink-
 ling of orders, but as these do not call for
 delivery until next year, they are not dis-
 posed to enter upon buying of leather.
 More particularly also since they are about
 to commence stock-taking. Quebec wears
 a livelier appearance, manufacturers there
 having called for considerable supplies of
 late. There is also a good deal doing in
 export to England, but this is generally
 looked for at the close of navigation.
 Prices are steady, and leather jobbers look
 for a good movement in December. The
 hide market is unchanged. Chicago

advice show buyers slow in placing orders.
 Native steers, 11 to 11 1/2c; Texas, 10 to
 10 1/2c; butt brands, 9 1/2 to 9 3/4c; Colorados,
 8 1/2c.

METALS & HARDWARE.—Pig tin cables
 from London continue to go skyward and
 spot quotations there, again show another
 £1 advance, from £82 11s 3d to £83 11s 3d.
 Locally this lead has been consistently
 followed, L & F block tin and straits tin
 now registering 20c and 19 1/2c respectively.
 Copper which a week ago in London was
 quoted £54 7s 6d is now £55 17s 6d an
 advance of £1 10s 0d, making £2 3s 6d for
 the last fortnight, which with the several
 rises which have occurred since Oct. 1st,
 brings the advance in that time to about
 £3 15s 0d. Pig lead has eased off some-
 what and Wednesday's advices from the
 other side quoted values lower at £13 6s 8d
 for soft Spanish against £13 10s on previous
 day. Spelter is unchanged at last advance,
 namely £24 15s. The British iron market
 as per circular before us dated Oct. 29th,
 was irregular during the month just
 passed, but prices of Glasgow pig iron
 advanced 1s 1d per ton in that time, whilst
 Middlesboro values enhanced 3s 3d.
 Turning to the local situation, business in
 heavy metals is quiet. Hardware lines
 however are compressing a good turnover
 in seasonable wares.

PAINTS AND OILS.—White lead tends
 higher locally but so far quotations have
 not been disturbed. Contrary to this im-
 proved feeling, which is influenced by the
 position of the material in the European
 markets; across the line, lead corrodors on
 the 1st inst reduced values to the surprise
 of everyone. This, it turns out, was due
 to a large block of pig metal recently put
 on the market there, and breaking it, the
 same having been held for speculation
 during the war. Latest news, however,
 denotes an improvement from the lowest
 price, and it is possible that the proximity
 of cheap products (the duty is low) will not
 act as a serious deterrent against a rise in
 the near future on spot. Turpentine re-
 mains firm at the advance of a fortnight
 ago, namely, 55 to 56c. The prospects of a
 lower basis being reached are waning,
 not the least of this suspicion lying in the
 fact that dealers are beginning to impress
 upon buyers the view that at the present
 price turpentine is not at all dear. "Once
 upon a time it used to range around 60 to
 65c and no one complained." Linseed oil
 has advanced another 1c at 49 to 50c for
 raw, and 52 to 53 for boiled. U. S. lin-
 seed oil crushers have announced four ad-
 vances of one cent each in the past six
 weeks. This is owing to the shortage
 of flax seed. Cod oil is stiffening and
 has advanced 2 1/2c during the last week.

PRODUCE.—Fresh laid eggs are higher
 this week, strictly new laid bringing 21 to
 21 1/2c. No. 1 candled 15 to 16c, lined 14



SEALED TENDERS addressed to the under-
 signed, and endorsed "Tender for New roof-
 covering of Post Office Building, Montreal, Que."
 will be received until Monday, 14th November, 1898,
 for the removal of the roof-covering of the Post
 Office, Montreal.

Plans and specifications can be seen and form of
 tender and all necessary information obtained at
 this Department and at the office of the Clerk of
 Works, Post Office, Montreal.

Persons tendering are notified that tenders will
 not be considered unless made on the printed form
 supplied and signed with their actual signatures.

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

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, October 29th, 1898.

Newspapers inserting this advertisement with-
 out authority from the Department will not be
 paid for it.

14 1/2c. The demand is active in small lots.
 Exportation is also brisk. A small jobbing
 trade is passing in beans at 95c to \$1 a bus-
 hel for choice hand-picked, and 85 to 90c
 for primes. Honey is still quiet and prices
 show no change. Maple products also
 evince small interest at former values.
 Potatoes are in fairly active request at 50c
 per bag for choice stock, and 40 to 45c for
 common in car lots. As the weather gets
 colder the receipts of poultry are increas-
 ing, and these meet with fair demand.
 Turkeys fetch 8 1/2 to 9 1/2c, chickens 6 1/2 to
 7 1/2c, ducks 7 to 7 1/2c, geese 5 1/2 to 6 1/2c
 per lb. Partridges are taken up at 55 to
 65c per brace for firsts, and 40 to 50c for
 seconds.

WOOL.—The market is very firm, and
 stocks on hand very light. Fine wools are
 expected to advance still higher, as manu-
 facturers, are looking after stock for
 next fall goods. Advices from England
 and the Cape state that wools of all kinds
 are 15 per cent. higher than last season at
 same time, and before the new clip comes
 values are expected to hold firm if not go
 higher.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Nov. 10th, 1898.

The volume of business was somewhat
 less than during the previous week, but
 on the whole dealers appear well satisfied
 and the outlook is favorable. The heavy
 lines in drygoods are not selling as freely,
 the mild weather interfering with this
 trade. A good trade is being done in gro-
 ceries and hardware and metals; zinc is
 higher. Leather fairly active and prices
 firm. Hides dull and easy. Provisions firm.
 Payments are satisfactory. Money is un-
 changed, with call loans quoted at 4 1/2
 per cent. and prime paper discounted at



Acme Licorice Pellets

In 5c. Boxes.

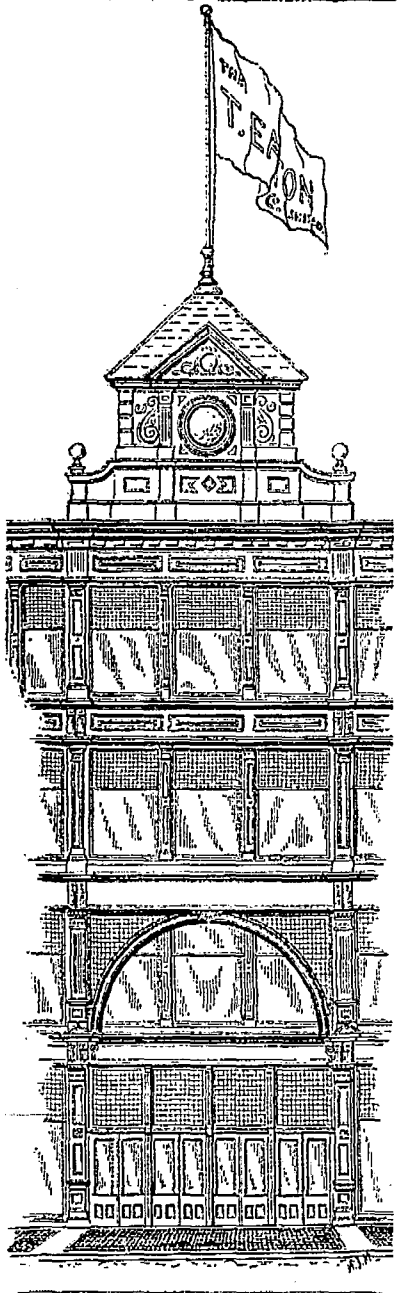
Nothing like them for alleviating irritation of the throat.
 Delicious as confections.

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

MANUFACTURED BY

YOUNG & SMYLIE,

BROOKLYN, N.Y.



LUXFER

PRISMS

Carry Daylight into
Dark Interiors

This cut shows recent alterations made to the Yonge Street front of the Departmental Store of The T. Eaton Co., Ltd., of Toronto, in which Luxfer Prisms have been extensively used in the transoms over the windows. By this means, goods can be sold by daylight in every part of the extensive floor spaces in this establishment. This order is one of several placed with us by The T. Eaton Co., Ltd.

LUXFER PRISMS add to the renting
value of buildings

LUXFER PRISMS save money in
artificial light bills

LUXFER PRISMS pay for
themselves

We guarantee to effect any representations we make as to the results
to be obtained by the use of LUXFER PRISMS.

FOR ESTIMATES AND PARTICULARS COMMUNICATE WITH

The Luxfer Prism Co'y
LIMITED,

58 Yonge Street, 1833 Notre Dame St.,
TORONTO. **MONTREAL.**

Mention JOURNAL OF COMMERCE.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 10, 1908.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale		
Boots and Shoes.				Mens.	Boys.	Youths.	Brooms.					Heavy Chemicals.	
Brogans or Cobourgs.....				\$0 70	0 80	\$0 55	Spec. A.....	1 20	0 00	Bleaching Powder.....	2 25	2 50	
Split Balmorals.....				0 90	1 10	0 80	Road 4 varn. hand heavy.....	2 25	0 00	Blue Vitriol.....	4 50	5 50	
Kip.....				1 10	1 20	0 95	Paney 4 " " medium.....	2 65	0 00	Brimstone.....	2 00	3 00	
Buff " or Congress.....				1 20	1 50	1 00	Thistle 4 " ".....	2 30	0 00	Caustic Soda 80.....	1 80	2 35	
Split Boots.....				1 30	1 75	1 10	Map Leaf A 4 stgs.....	2 25	0 00	" 70.....	2 00	2 25	
Kip ".....				2 10	2 75	1 50	" B 4 " stained.....	2 40	0 00	Soda Ash.....	1 50	2 00	
Grain " \$2.00 to \$3.00, Felt Sox.....				2 10	2 75	1 50	Shamrock A 4 " varn han.....	2 30	0 00	Soda Bicarb.....	2 25	2 35	
Felt Boots, half fox.....				\$1 75,	\$2 00	full 2 42	" B 4 " varn han.....	2 15	0 00	Sal. Soda.....	0 75	0 8	
							Daley A 3 stgs varn handle.....	2 10	0 00	Concentrated.....	1 50	2 00	
				Women.	Misses.	Childs.	" B 3 " stained.....	1 55	0 00	Dyestuffs.			
Split Batts or Bals.....				0 70	1 75	0 65	Tulip No. 1 3 stgs.....	1 70	0 00	Archil, con.....	0 27	0 29	
Kip Pebbled or Buf Bals.....				0 90	1 00	0 80	" 2 2 " ".....	1 40	0 00	Cutch.....	0 05	0 09	
Pebbled Button, Machine Sewed.....				1 00	1 10	0 90	Carling 4 ".....	3 25	0 00	Ex. Logwood.....	0 10	0 15	
Glazed Buff Button.....				1 00	1 10	0 90	Ship.....	3 00	0 00	Chips.....	2 00	2 50	
Polish Calf.....				1 25	1 60	1 15	Ex-Ship.....	3 25	0 00	Indigo (Bengal).....	1 50	1 75	
Dongola Kid 1 quality.....				1 00	1 10	0 90	Drugs & Chemicals			Indigo Madras.....	0 70	1 00	
" 2 " ".....				1 15	1 35	1 00	Acid Carbolic Cryst medt.....	0 30	0 40	Gambier.....	0 04	0 05	
" 3 " ".....				1 50	2 00	1 20	Aloe, Cape.....	0 16	0 18	Madder.....	6 10	0 15	
Mens' Calf, Bals. Cong or Butt, Goodyear Welt.....							Alum.....	1 40	1 50	Smac.....	50 00	60 00	
" " McKay Sewn.....							Borax, xtls.....	0 08	0 07	Fish.			
" Tan Russla Calf, Bals. Cong or Butt, Goodyear Welt.....							Brom. Potass.....	0 65	0 60	Distributors prices.			
" " McKay.....							Camphor, Eng. Ref Rings.....	0 50	0 60	Cape Bret, Herring.....	0 00	0 00	
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.							" Refoz.ck.....	0 55	0 65	Labrador Herrings.....	4 60	5 00	
Ladies' Glaze Dong. Butt. and Bals., Goodyear Welt.....							Citric Acid.....	0 42	0 45	No. 1 Shore Herrings.....	0 00	4 50	
" " " Turns 1 quality.....							Copperas, per 100 lbs.....	0 65	0 80	" Nova Scotia.....	0 00	4 50	
" " " Turns 2 ".....							Cream Tartar.....	0 20	0 25	Mackerel No. 1, pails.....	0 00	1 75	
							Epsom Salts.....	1 50	1 75	" 1/2 barrel.....	0 00	0 00	
							Glycerine.....	0 18	0 22	Green Cod, No. 1.....	0 00	4 50	
							Gum Arabic per lb.....	0 25	0 50	Green " large.....	0 00	0 00	
							" Trag.....	0 50	1 00	Draft.....	0 00	0 00	
							Morphia.....	1 75	1 85	No. 2.....	0 00	0 00	
							Oplum.....	4 75	5 00	Large dry Gaepe per qntl.....	4 50	0 00	
							Oxalic Acid.....	0 10	0 12	Salmon No. 1 bris Lab.....	14 50	15 00	
							Phosporus.....	0 65	0 75	Salmon, (tierces).....	0 00	0 00	
							Potash Bichromate.....	0 09	0 12	" Brit. Col bris.....	0 00	0 00	
							Potash Iodide.....	3 40	3 75	Boneless Fish.....	0 03	0 04	
							Quinine.....	0 30	0 40	" Cod.....	0 05	0 06	
							Strychnine.....	0 75	0 90	Finnan Haddies.....	0 00	0 07	
							Tartaric Acid.....	0 35	0 40	Sea Trout No. 1 split.....	0 00	0 00	
							Tin Crystals.....	0 16	0 20	" half bris.....	0 00	0 00	
							Licorice.			Flour.			
							Y. & S. stick, 4, 6, 8, 12, & 16 to lb., 5 lb. boxes.....	2 00	0 00	Winter Wheat patents.....	4 00	4 25	
							Acme Licorice Pellets, 5 lb. cans.....	2 00	0 00	Manitoba patente.....	4 70	4 80	
							Y. & S. Licorice Lozenges, 5 lb. cans.....	1 50	0 00	Straight roller.....	3 75	3 95	
							Tar, Licorice & Tolu Waters, 5 lb. cans.....	2 00	0 00	do bags.....	1 75	1 85	
							" Parity, pure cent sticks, 100 to box.....	0 75	0 00	Extra, in bags.....	0 00	0 00	
							Pliable Licorice, 100 pieces to box.....	0 70	0 00	Superfine.....	0 00	0 00	
										Manitoba Strong Bakers.....	4 20	4 40	
										Oatmeal, brl.....	3 60	3 60	
										Bran Manitoba.....	0 00	12 00	
										Bran Ontario.....	12 00	12 00	
										Shorts.....	0 00	14 00	
										Moultle.....	16 00	00 00	

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HIDES AND SKINS—The hide market is dull with feeling easy. Cured are quoted at 9 to 9 1/4c. Greens are unchanged, dealers paying 8 1/2c for No. 1, 7 1/2c for No. 2 and 6 1/2c for No. 3. Calfskins 10c for No. 1, and 8c for No. 2. Sheepskins 75 to 80c. Tallow rules at 3 1/2 to 4 1/4c.

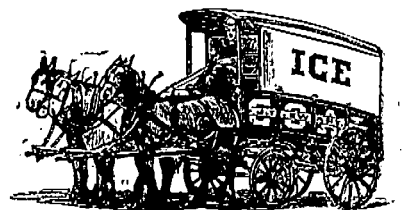
LIVE STOCK—The cattle market is dull, with little change in prices. Exporters are quoted at 3 1/4c to 4c. per lb. and shipping bulls at 3c to 3 1/2c per lb. Butchers cattle steady, with sales of the best at 3 1/4 to 3 3/8 per lb., medium at 3 1/4 to 3 1/2c and inferior at 2 3/4 to 3c. Heavy feeders 3 to 3 1/2c and stockers 2 3/4 to 3c. Calves \$3 to \$7 each. Milch cows \$30 to \$45 each. Sheep are unchanged, with ewes 3 1/2 to 3 3/4c per lb. and bucks 2 1/2 to 2 3/4c. Lambs 4c to 4 1/4c per lb. Hogs unchanged, the best bacon lots bringing \$4.12 1/2 to \$4.25 per cwt. and heavy fat \$4, light fat \$4, sows \$3 and stags \$2.

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PROVISIONS—Trade is fair, with cured meats ruling firm. Mess pork \$16.00 to \$16.50 and short cut \$16.50 to \$16.75 Bacon rules at 8 1/4 to 9c. Breakfast bacon 11 to 12c, and smoked hams 10 to 11 1/2c. Rolls 8 1/2 to 8 3/4c. Lard is steady; tierces 7 to 7 1/4c, tubs 7 1/2c and pails 7 1/4 to 8c; compound lard 6 to 6 1/2c. Beans are quoted at 75 to \$1 per bushel, the latter for hand-picked. Dried apples 4c in quantities and 5c. in small lots. Apples \$1.25 to \$2.50 per barrel. Potatoes 55 to 60c per bag on track.

WOOL—The market is very quiet. Fleece is nominal at 15c, and unwashed at 10c. per lb. Pulled supers 18c to 19c and extras 20c to 21c.

Now Summer's coming with burning sun,
With using Wood and Coal we're done;
Ice we want, and Ice we'll get,
Ewart's still is best! and cleanest yet!
Coal, Wood and Ice from Ewart try,
You'll find it best that you can buy.



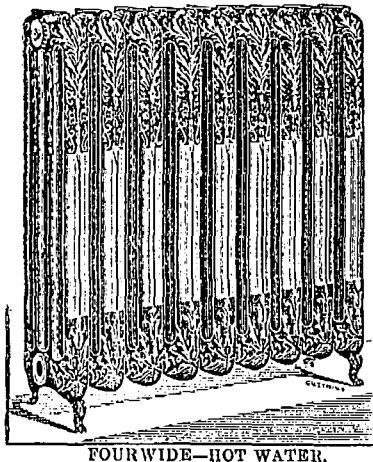
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MONTREAL, QUE.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 10, 1898

Table with 5 main columns: Name of Article, Wholesale price, Name of Article, Wholesale price, Name of Article, Wholesale price. Categories include Farm Products, Groceries, and various other goods.



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Hamilton Radiators are the productions of the Best Mechanical and Engineering Ability that modern science has enabled us to procure.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 10, 1898.

Table with multiple columns listing various commodities such as Oil, Paints, Salt, Wool, Wine, and Liqueurs with their respective wholesale prices.

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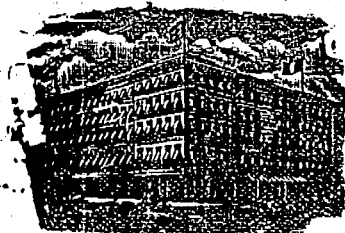
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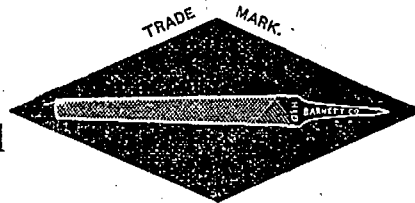
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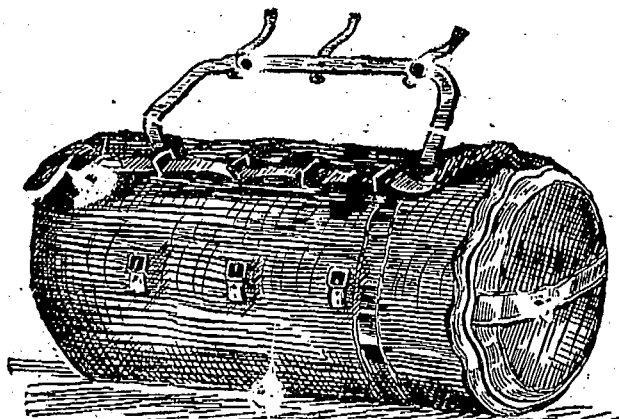
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SECURITIES.		London Oct. 27
British Columbia, 1877 5 p.c.	114	119
1887, 4 1/2 per cent	108	111
Canada, 4 per cent. loan, 1880	107	109
3 per cent. loan, 1888	103	104
Deba. 1884, 8 1/2 per cent	108	108
Sizes	Railway and other Stocks.	Oct 27
	Quebec Province, 5 p. c., 1874	107 112
	1878, 5 p. c.	107 112
	1880, 4 1/2 p. c.	107 110
	1883, 5 p. c.	116 118
	Atlantic & Nth. Western 5 p.c. Guar	124 127
100	1st M. Bds	131 133
100	Buffalo & Lake Huron \$10 shr	139 140
100	do 5 1/2 p.c. 1st mort	143 146
100	do 2nd mort	143 146
800	Can. Central 5 p.c. 1st M. Bds. Int.	161 109
	guar. by Gov.	
	Canadian Pacific \$100	32 62 1/2
100	Grand Trunk, Georgian Bay, &c.	104 100
	1st M.	
100	Grand Trunk of Canada Ord. stock.	6 1/2 6 1/2
100	2nd equip. mtg. bds. 5 p.c.	131 133
100	1st pref. stock 5 p.c.	61 1/2 61 1/2
100	2nd pref. stock	37 37 1/2
100	3rd pref. stock	10 10 1/2
100	5 p.c. perp. deb. stock	137 141
100	4 p.c. perp. deb. stock	103 105
100	Great Western shares, 5 p.c.	131 134
100	Hamilton & N. W., 6 p.c.	100 108
100	M. of Canada Stg. 1st Mort. 5 p.c.	100 108
100	Montreal & Champlain 5 p.c. 1st	
	mtg. bds	103 105
100	N. of Canada, 1st mtg., 5 p.c.	103 108
100	Quebec Central, 5 p.c. 1st Inc. Bds.	32 35
100	T. G. & B. 4 p.c. bonds, 1st mort.	110 113
100	Well., Grey & Bruce, 7 p.c. bds.	
	1st Mort	107 109
100	St. Law. & Ott. 4 p.c. Bds	111 113
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p.c.	000 000
100	City of Montreal stg. 5 p.c. 1874	1 3 106
100	City of Ottawa, 4 1/2 p.c. stg.	105 108
	redeem 1873	109 111
	redeem 1875	107 110
100	City of Quebec, p.c. redeem 1875	111 113
	redeem 1878	115 117
100	City of Toronto, 4 p.c. 1889-93	101 105
	5 p.c. stg. con. deb. 1874	107 115
	5 p.c. gen. con. deb. 1873	115 117
	4 p.c. stg. bonds	115 107
100	City of Winnipeg deb., 1884, 5 p.c.	116 118
	Deb. scrip. 1883, 6 p.c.	118 120
MISCELLANEOUS COMPANIES.		
100	Canada Company	30 32
100	Canada North-West Land Co	4 6
100	Hudson Bay	18 18 1/2

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HAMILTON,	The Royal,	Hood Bros
do	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitte
NAPANEE,	Falsley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
Trenton, Ont.,	Gilbert House,	T. H. Biecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Palmoral,	A. Arch. Welsh
do	Jacques-Cartier,	J. B. Bureau & Co.
QUEBEC,	Chateau Frontenac,	

NOVA SCOTIA.

HALIFAX	The Halifax,	L. Hesselein & Sons
TRURO.	Victoria Hotel,	Geo. R. Drape

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, Queen's Hotel, P. P. Archibald

J. DUNCAN DAVISON

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Montreal.

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Wiring of Stores and Residences, and supplying
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WANTED. An active, capable can-
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P. O. Box 576, Montreal.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Nov. 5, 1892

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	151½
Canada Life.....	2,500	5-6mos.	400	50	67½
Confederation Life.....	5,000	7½-6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	172½
Guarante. Co. of North America.....	13,372	8	50	50	....

BRITISH AND FOREIGN.—Quotations on the London Market. Oct. 23, 1892 Market value p. p'd up sh.

Alliance Assur.....	250,000	....	20	2 1-5	10½	10½
Atlas.....	24,000	24 p. s.	50	6	£28	£29
British and Foreign Marine.....	67,000	25	20	4	23½	24½
Caledonian.....	21,500	24	25	5	£35-10	£36
Commercial U. Fire, Life and Marine.	50,000	25	50	5	40	41
Guardian Fire and Life.....	200,000	8½	10	5	10¼	10½
Imperial Fire.....	60,000	20 p. s.	20	5	27½	28½
Lancashire Fire.....	136,483	5	20	2	4½	4½
Lion Fire.....	100,000	8	8½	1¼	¾	¾
London and Lancashire Fire.....	85,160	22	25	2½	17	17½
London Assurance Corporation.....	35,882	20	25	12¼	55	59
London & Lancashire Life.....	10,000	10	10	2	7	7½
Liv. & Lon. & Globe Fire and Life..	391,762	85	St.	2	51	52
Northern Fire and Life.....	30,000	*22½	100	10	19	21
North Brit. & Merc. Fire and Life....	110,000	20 p. s.	25	6¼	40	41
Norwich Union Fire.....	11,000	*33½	100	12	127	130
Phoenix Fire.....	53,776	25	50	5	£40½	£41½
Royal Insurance Fire and Life.....	125,234	58½	20	10	62	63
Sun Fire.....	250,000	8s 6d p. s.	10	10	11	11½
Union.....	45,000	18 p. s.	10	4	23½	24½

* Excluding periodical cash bonuses.

CONSUMERS CORDAGE CO.

(Limited.)

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Manila, Sisal, Jute, & Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1892

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.)	\$168,221,916
Liabilities other than Reserve	1,623,951
Surplus.....	15,089,822
Receipts from all sources	41,953,145
Payments to Policy-holders	20,855,472
Whole Life Risks assumed and renewed, 219,308 policies.....	697,728,276
Risks in force, 273,313 policies, amounting to	802,567,478

NOTE.—The above statement shows a large increase over the business of 1891 in amount at risk, new business assumed, payments to policy-holders receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL

The **GILBERT**

Blasting and
Dredging Co., Ltd.,

CONTRACTORS,

— Montreal.

The Gilbert Brothers

ENGINEERING CO.,

Limited,

Contractors,

— MONTREAL.

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II

McCOLL'S

LARDINE MACHINE - -
CYLINDER AND ENGINE

Manufactured by

McCOLL, BROS. & CO.; TORONTO.

OILS.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - 91,831,448.27
 Premium Income, 1896 - - - 349,588.62
 Dividends to Policyholders, 1896 - 39,246.47

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

J. K. McCUTCHEON, H. RUSSELL POPHAM,
 Supt. of Agencies. Local Manager Province of Quebec.

The Best Company FOR THE BEST RISKS

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

If you think of insuring study the record of

The Temperance & General Life Assurance Co'y,

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

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

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

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1814.

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

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: TORONTO, Ont.

President, - John L. Blalock.

Vice-Presidents,
 Hon. G. W. Allan. Hon. Sir Frank Smith.

The results of the business for 1897 show the Company to be in a substantial position, having

Cash Income..... \$ 699,560.49
 Net Surplus 427,121.33
 Assets 2,773,177.23
 Insurance in Force..... 15,945,878.00

WM. McCABE, Man.-Dir.

Dr. AULT and T. G. McCONKEY,
 Managers for Prov. Quebec.

180 St. James St., Montreal, Que.

Have You

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

New York, April 29th, 1896.

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

Address all communications,

Montreal Pharmaceutical Journal,

53 St. Sulpice St. MONTREAL

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

Available Assets, - - \$58,553,900
 Funds Invested in Canada, - \$2,110,000

Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:

EDMOND J. BARBEAU, Chairman.
 WENTWORTH J. BUCHANAN, Deputy Chairman.

A. F. GAULT, SAM'L. FINLEY, E. S. CROUSTON.

G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch:

MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1868. Head Office, Waterloo, Ont.

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

G. HORSE RANDALL, Esq., President; JOHN SHUIH, Esq., Vice-President; Frank Haight, Esq., Manager; John Killer, Esq., Inspector.

MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$250,000 00

Deposit with Dom. Govt..... 50,000 75

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

JAMES LOOKIE, Pres.

JOHN SHUIH, Vice-Pres.

ALFRED WRIGHT, Secretary.

T. A. GALE, Inspector.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, \$750,000.00
 Total Assets, over \$1,510,827.88
 Losses Paid since organization, .. \$16,920,202.75

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

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Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1880.

Capital - - \$250,000.

Head Office: 10 Place d'Armes.

J. Gustave Laviolette, Pres. MONTREAL
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Families Supplied in Wood or Bottle.

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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,

7 Yonge Street, - TORONTO

NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.
 January 1st, 1898.

Total Assets.....	\$300,694,441
Surplus Reserved Fund....	\$16,195,926
Net Surplus, after setting aside the above.....	17,176,105
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,
 496 1/2 Main St., Winnipeg, Manitoba
 NEW BRUNSWICK BRANCH,
 120 Prince William St., St. John, New Brunswick.
 TORONTO BRANCH, 30 King St., East, Toronto, Ont.
 HALIFAX BRANCH,
 Barrington and Prince Sts., Halifax, N.S.

R. HOPE ATKINSON.
 AGENCY DIRECTOR,
 Company's Building, MONTREAL

Established 1809.

North British & Mercantile
Insurance Company.

Total Funds, Dec. 1898,	\$87,244,580.00
Canadian Investments,	6,466,460.03

Directors:
 Henri Barbeau, Esq. W. W. Oglivie, Esq.
 Arch'd Macnider, Esq.

Thos. Davidson, Managing-Director.

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

G. Ross Robertson & Sons, Gen'l. Agts.
 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

Hartford Fire Insurance Co
 HARTFORD, CONN.
 Established - - 1794.

Cash Assets, -	\$10,004,697.55.
Authorized Capital, -	\$3,000,000.00
Capital subscribed & Paid-up, -	1,250,000.00
Deposited with Receiver General in Canada, -	110,984
Annual Income, -	7,000,000.00
Surplus beyond liabilities and Capital Stock, -	8,264,392.15

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

G. Ross Robertson & Sons, Agents
 11 Hospital Street, MONTREAL.

Montreal Office:
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H. J. JOHNSTON,
 Manager, P.Q

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 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.

The Royal-Victoria Life Insurance Co.
 OF CANADA.

Having a subscribed capital of \$1,000,000 and \$200,000 paid up in cash, and with a full deposit in Government Securities for the protection of policy-holders made with the Government of Canada, is prepared to negotiate with productive and reliable men for several important agencies. Communications confidential if preferred.

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WESTERN ASSURANCE COMPANY.
 FIRE AND MARINE. Incorporated 1851.

Assets, over	\$2,400,000.00
Income for Year ending 31st December, 1897, over	2,280,000.00

Head Office. - Toronto, Ont.
 Hon: Geo. Cox, Presl. J. J. KENNY Vice-Presl. & Man.-Dir.
 C. C. FOSTER, Secretary.
 J. H. ROUTH & SON, Managers Montreal Branch.
 190 ST. JAMES STREET.

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HEAD OFFICE, Canadian Branch, - MONTREAL
JAMES MCGREGOR, Manager.

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.
 LONDON.
 ESTABLISHED 1803.

SUBSCRIBED CAPITAL,	\$8,000,000
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.

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