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FINANCE AND INSURANCE REVIEW.

Vol. 51. No. 3.
NEW SERIES.

MONTREAL, FRIDAY, JULY 20, 1900.

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EDITOR AND PROPRIETOR.

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The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up \$12,000,000.00
Reserved Fund, - 7,000,000.00
Undivided Profits, - 1,427,180.80

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A. Macneil, Chief Inspector and Supt. of Branches.
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F. W. Taylor, Asst. Insp. James Aird, Sec.

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Seigneurs St. Branch.
Point St. Charles Branch.
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Brankford, Picton, Sydney, N.S.
Brockville, Sarnia, Calgary, Alta.
Chatham, Stratford, Lethbridge, Alta.
Cornwall, St. Mary's, Regina, Ass'n.
Deseronto, Toronto, Winnipeg, Man.
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Guelp, Montreal, Que. New Denver, B.C.
Hamilton, Quebec, New Westmins-
Kingston, Chatham, N.B. tor, B.C.
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Chicago--Bank of Montreal.

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

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The Bank of New York, N.B.A.
Boston--The Merchants' National Bank.
J. B. Moors & Co.
Buffalo--The Marine Bank, Buffalo.
San Francisco--The First National Bank.
The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon--The Bank of British Columbia.
Montreal, 30th April, 1900.

THE BANK OF TORONTO.

INCORPORATED 1855.

HEAD OFFICE: TORONTO, CANADA.

Paid-up Capital \$2,000,000
Reserve Fund, - 1,900,000

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King St. W. Br. Cobourg, Petrolia,
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Rossland, B.C.

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New York--The National Bank of Commerce.
Chicago--First National Bank.
Manitoba, British Columbia and New Brunswick--
Bank of British North America.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1858.

Incorporated by Royal Charter in 1848.

Paid-up Capital, - \$1,000,000 est.
Reserve Fund, - 325,000 "

London Office, 8 Clement's Lane, Lombard St., E. O.

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John James Cater, H. J. B. Kendall,
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Head Office in Canada - St. James st., Montreal.

H. STIKEMAN, General Manager.

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Hamilton, St. John, N.B. Bennett,
Toronto, Fredericton, Greenwood,
Kingston, Yukon District, Victoria,
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Australia--Union Bank of Australia, New Zealand
--Union Bank of Australia, Bank of New Zealand,
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Japan--Chartered Mercantile Bank of India, London
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Issue Circular Notes for Travellers, available
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Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,377,150
Rest Fund, 1,625,000

BOARD OF DIRECTORS:

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S. H. Ewing, Vice-President.
W. M. Ramsay, Samuel Finley.
Henry Archibald, J. P. Cleghorn,
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A. D. Durnford, Chief Inspector and Superintendent
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Brockville, Morrisburg, Ont. Toronto, Ont.
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Clinton, Owen Sound, Valleyfield, Que.
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Fraserville, Que. Quebec, P.Q. Victoria, B.C.
Hamilton, Ont. Revelstoke, Victoriaville, Q.
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Kingsville, Ridgetown, Ont. Winnipeg, Man.
Knowlton, Que. Simcoe, Woodstock, Ont.
London, Ont. Smiths Falls, Ont.

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Manitoba and North-West--Imperial Bank of
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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.

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Grenfell & Co., Ltd.
Liverpool--The Bank of Liverpool, Limited.
Cork--Munster and Leinster Bank, Ltd.
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Germany, Berlin--Deutsche Bank.
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Peabody & Co. Philadelphia--Corn Exchange Na-
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National Bank; Fourth Street National Bank.
Portland--asco National Bank. Chicago--First
National Bank. Cleveland--Commercial National
Bank. Detroit--State Savings Bank. Buffalo--
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National Bank. Toledo--Second National Bank.
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MERCHANTS BANK OF HALIFAX.

Capital Paid-up, \$1,865,070
Reserve Fund, 1,700,000

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Inspectors.

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Atlin, B.C. Nanaimo, B.C.
Bathurst, N.B. Nelson, B.C.
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Londonderry, N.S. Summerside, P.E.I.
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Lunenburg, N.S. Truro, N.S.
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Republic, Washington.

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Spokane, Exchange National Bank. Seattle, First
National Bank. China and Japan, Hong Kong
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Incorporated 1886.

St. Stephen, N. B.

Capital, \$200,000
Reserve, 45,000
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J. F. GRANT, Cashier.

AGENTS:

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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 388,330
Reserve 128,000

BOARD OF DIRECTORS:

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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.,
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Port Perry, Ont., Tavistock, Ont.
Drafts on New York and Sterling Exchange bought
and sold. Deposits received and interest allowed
Collections solicited and promptly made.
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Merchants Bank of Canada. London, England--
Royal Bank of Scotland.

THE ONTARIO BANK.

Capital Paid-up \$1,000,000
Reserve Fund, 200,000
Profit and Loss Account, 17,637

HEAD OFFICE: TORONTO.

DIRECTORS:

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Donald Mackay, Esq., Vice-President.
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D. Ulyot, Esq., J. Hallam, Esq., W. D. Perry, Esq.,
C. MCGILL, General Manager.

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Aurora, Kingston, Peterboro',
Bowmanville, Lindsay, Port Arthur,
Buckingham, Q., Montreal, Sudbury,
Cornwall, Mount Forest,
Newmarket, Tweed.

Toronto: Scott & Wellington Streets.
Queen & Pritchard
Yonge & Richmond "
AGENTS:
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France and Europe--Credit Lyonnais.
New York--The Fourth National Bank and the
Agents of the Bank of Montreal.
Boston--Cit National Bank.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, - - - - - TORONTO.
 Paid-up Capital, - - - - - \$8,000,000
 Rest, - - - - - 1,250,000

DIRECTORS:
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 Correspondents: India, China and Japan - The Chartered Bk of India, Australia & China - Germany, The Deutsche Bk; France - Lazard Freres & Cie., Paris; Belgium - J. Matthei & Fils, Brussels; Holland - Disconto Maatschappij; Australia, Limited; South Africa - Bank of Africa, Limited, Standard Bank of South Africa, Limited; South America - London and Brazilian Bank, Ltd.; British Bank of South America, Limited; Mexico - Banco de Londres y Mexico; Bernau - The Bk. of Bernau, Hamilton; West Indies - Bank of Nova Scotia, Kingston, Jamaica; Colonial Bank and Branches; British Columbia - Bank of British Columbia; San Francisco - Bank of British Columbia; New York - The Am. Ex. National Bank; Chicago - The North-Western Nat'l Bank.

Traders Bank of Canada
 (Incorporated by Act of Parliament 1885).

Authorized Capital \$1,000,000
 Capital Paid Up, 1,000,000
 Reserve Fund, 150,000

Board of Directors:
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 John Drynan, Esq., Vice-President.
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 J. H. BEATTY, Esq., of Thorold, Guelph.
 GEO. H. TUCKERT, Esq., of Hamilton, Toronto.
 H. S. STRATHY, General Manager.
 J. A. M. ALLEY, Inspector.

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 Aylmer, Leamington, Newcastle, North Bay, Orillia, Port Hope, Ridgetown, Hamilton.

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 New York - The American Exchange Nat. Bank.
 Montreal - The Quebec Bank.

BANQUE D'HOCHELAGA.

Capital Paid-Up, - - - - - \$1,485,870.
 Reserve Fund, - - - - - 680,000.

DIRECTORS.
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 R. BICKERDIKE, M.P.P. Vice-Pres.
 Cha. Chaput, Hon. J. D. Rolland, J. A. Vallancourt, M. J. A. Frensdorff, Manager
 G. A. GIRONX, Assistant Manager
 O. E. DONAIS, Inspector

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

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL paid up \$1,708,312
 RESERVE FUND 1,234,119
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 A. G. RAMSAY, Vice-President
 John Proctor, Geo. Roach,
 Wm. Gibson, M.P., A. T. Wood, M.P.,
 A. B. Lee, (Toronto.)
 J. TURNBULL, Cashier.
 H. S. STEVEN, Assistant Cashier.

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Eastern Townships Bank.

Authorized Capital \$1,500,000
 Capital Paid-Up 1,500,000
 Reserve Fund 900,000

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 Israel Wood, J. N. Galer, H. B. Brown,
 N. W. Thomas, J. S. Mitchell, G. Stevens,
 C. H. Kathan,
HEAD OFFICE, SHELBROOKE, Que.
 Wm. FARWELL, General Manager.

Branches: Bedford, Coatcook, Cowansville, Granby, Huntingdon, Magog, Ormstown, Richmond, Stanstead, St. Hyacinthe, Waterloo, Grand Forks, B.C.
Correspondents:
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 London, England, National Bank of Scotland.
 Boston - National Exchange Bank.
 New York - National Park Bank.
 Collections made at all accessible points and promptly remitted for.

The Dominion Bank.

TORONTO.

NOTICE is hereby given that a Dividend of 3 per cent. upon the Capital Stock of this Institution has 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

Wednesday, the first day of August next.
 The transfer books will be closed from the 21st to the 31st of July next, both days inclusive.
 By order of the Board,
 T. G. BROUGH, General Manager.
 Toronto, June 26, 1900.

The Standard Bank of Canada

Capital Paid-up, - - - - - \$1,000,000
 Reserve Fund - - - - - 700,000

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

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 Montreal - Can. Bank of Commerce.
 London, England - National Bank of Scotland.
 All banking business promptly attended to. Correspondence solicited.
 GEO. P. REID, General Manager.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
 Capital subscribed \$1,994,900
 Capital paid up \$1,731,030
 Rest \$1,403,310

DIRECTORS:
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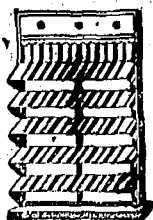
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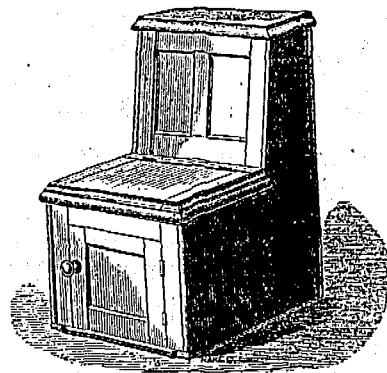
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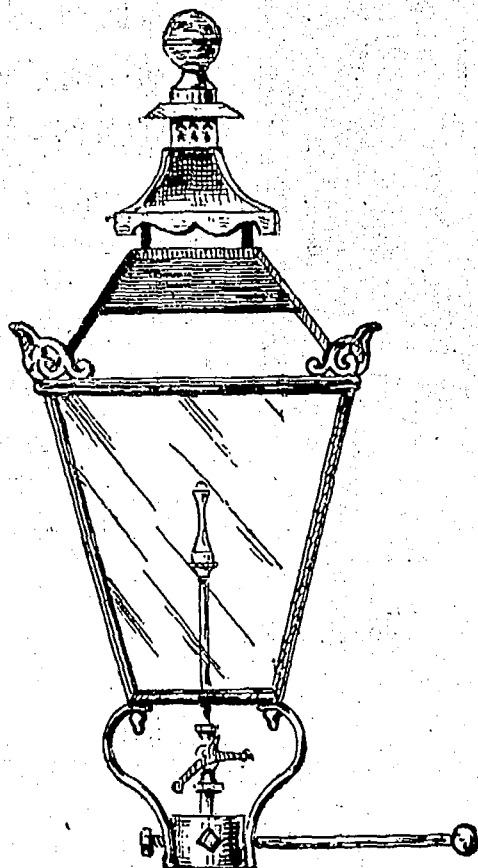
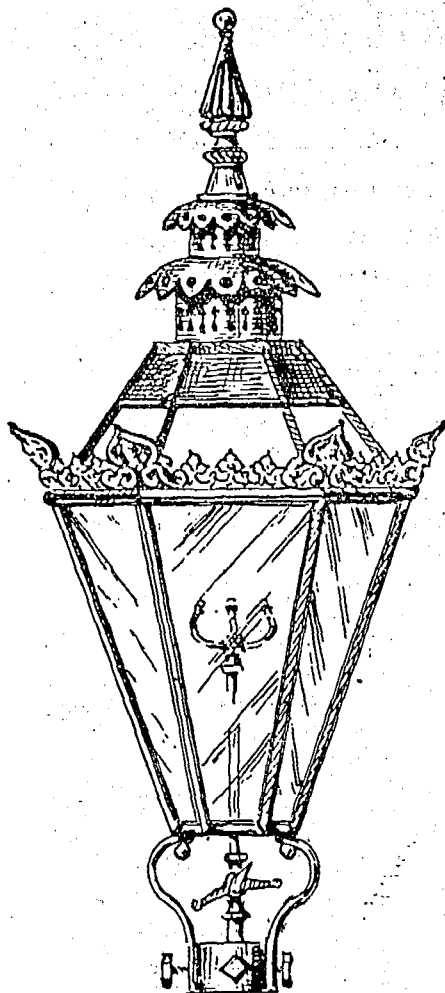
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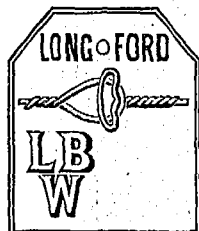
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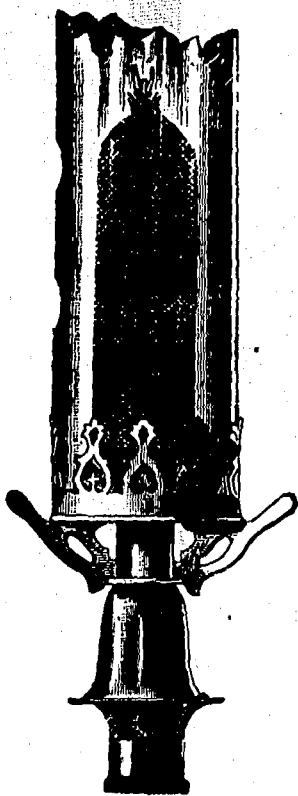
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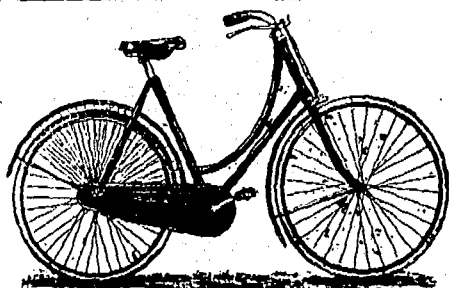
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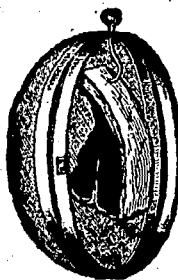
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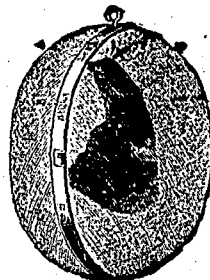
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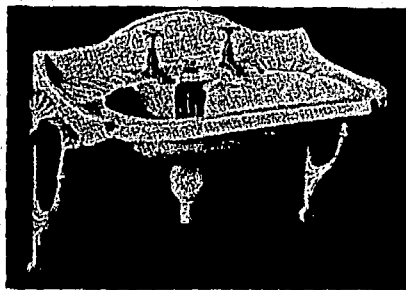
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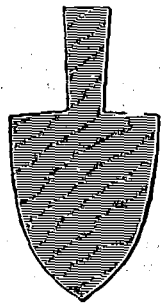
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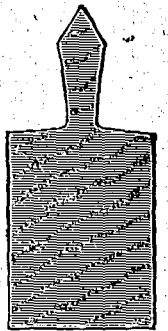
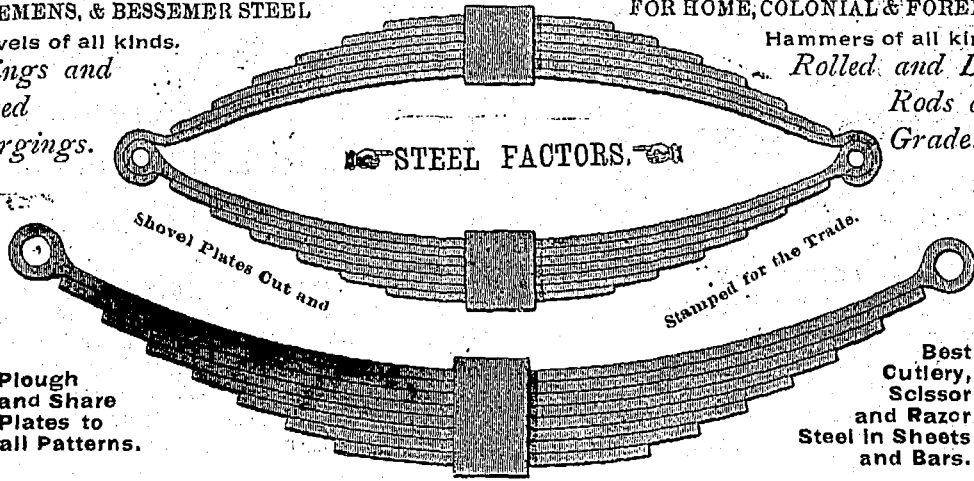
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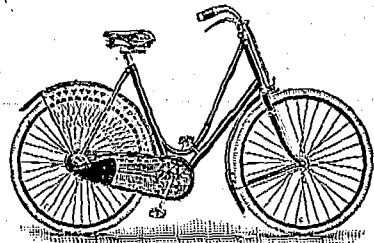
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Caledonian.....	21,500	12s. p.s.	25	6	6	36 7-1
Commercial U. Fire, Life and Marine.....	60,000	27½	50	6	43	44
Guardian Fire and Life.....	200,000	9	10	6	9½	10½
Imperial Fire.....	60,000	25	20	6	24½	25½
Lancashire Fire.....	135,493	6	20	2	2½	3½
Lion Fire.....	100,000	3	20	1½	½	3½
London and Lancashire Fire.....	85,100	22	25	2½	16½	17
London Assurance Corporation.....	35,862	20	25	12½	52	54
London & Lancashire Life.....	10,000	10	10	2	7½	7½
Liv. & Lon. & Globe Fire and Life.....	391,762	90	50	2	46	47
Northern Fire and Life.....	30,000	*22½	100	10	74	76
North Brit. & Merc. Fire and Life.....	110,000	30s. p.s.	25	6½	37½	38½
Norwich Union Fire.....	11,000	*33½	100	12	116	119
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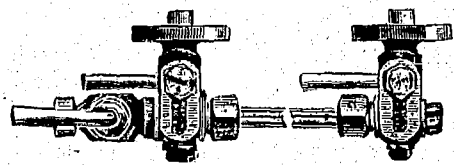
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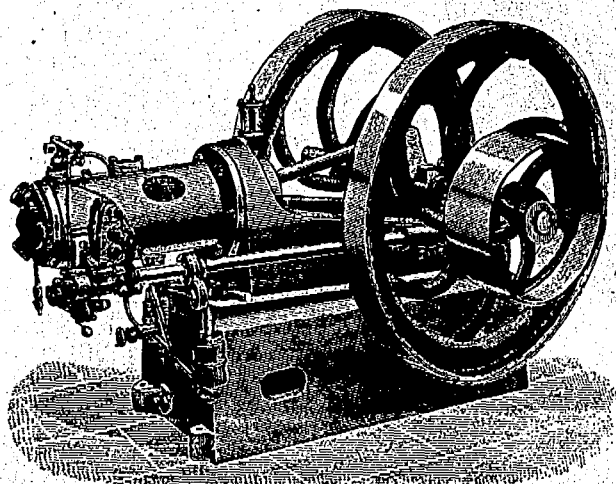
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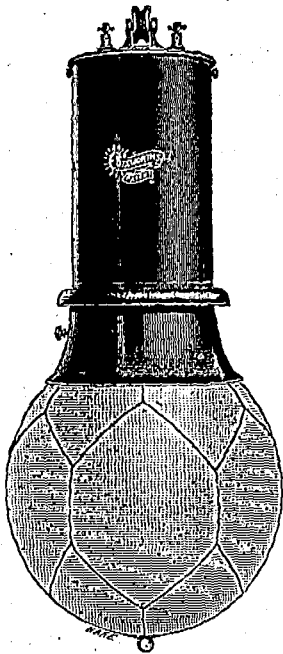
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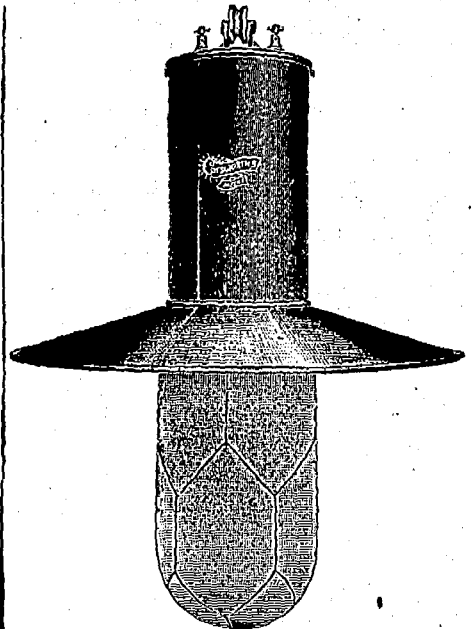


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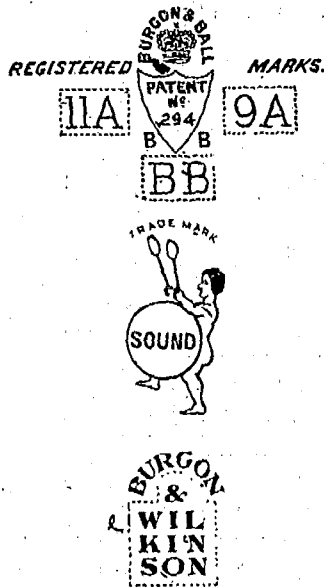
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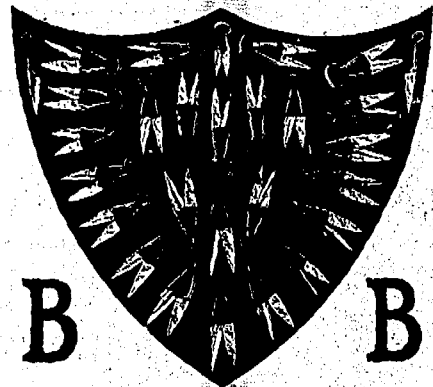
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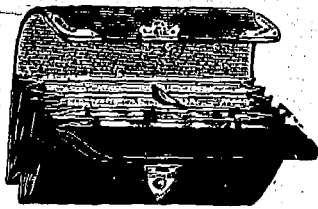
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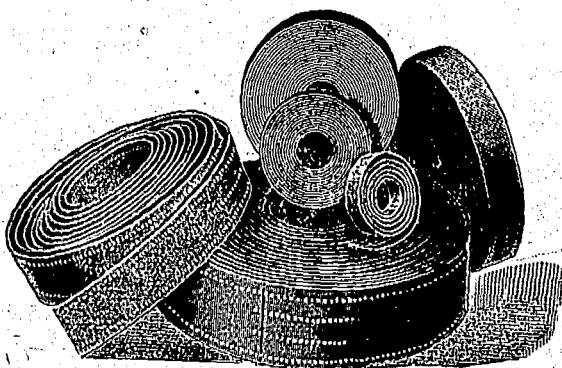


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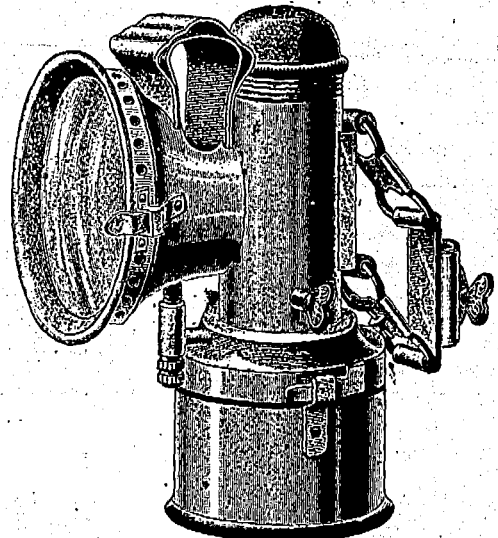


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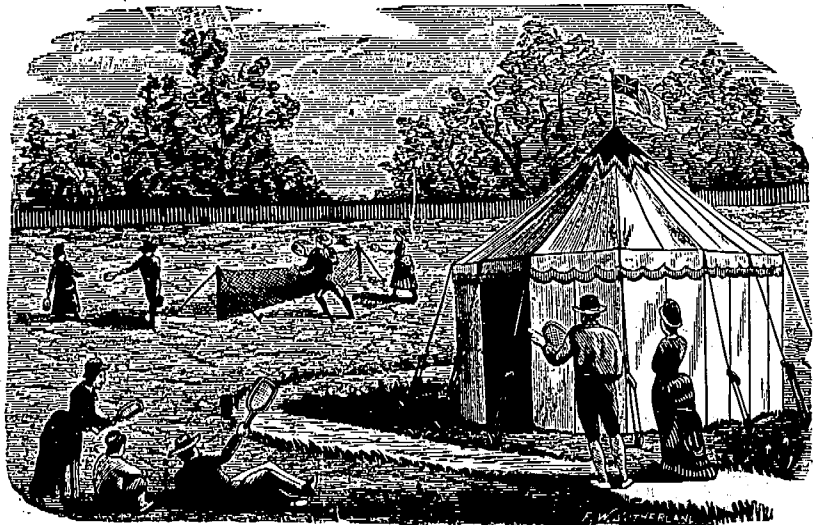
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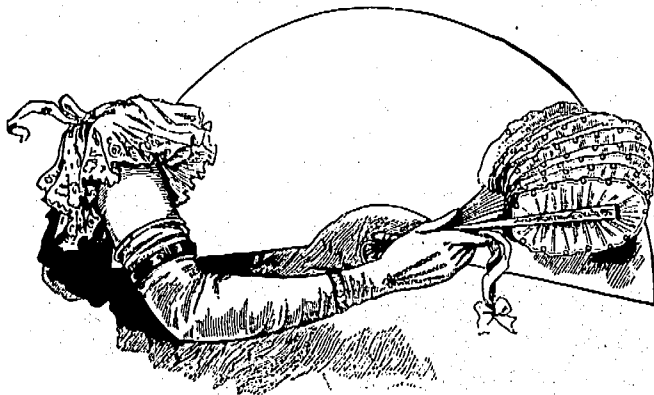
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Awning, Tents Tarpaulins, Flags, Etc
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It will tone up your system, and restore the appetite.

The best cure for Debility.

JUST WHAT YOU NEED THIS SPRING.

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

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Gold and Silver Watch Case
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WE are executing orders for some of Canada's best banking institutions, and we are giving satisfaction. We will estimate on your next order.
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Cable Addresses: Bradbury, Sheffield. Silvium, London.

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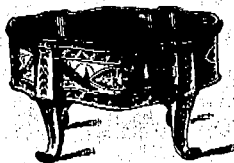


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Charterhouse
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LONDON,
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.. SOLID SILVER GOODS ..

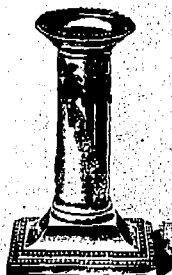
OF EVERY DESCRIPTION.



ALSO:

**Best Electro-Plate only,
Spoons and Forks, &c.**

Re productions of Old English Silver a Specialty.



Commercial Summary.

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

The Canadian Bank of Commerce and the merchants Bank of Prince Edward Island will both shortly open branches at Sydney, C.B.

The impending shoe strike at Quebec was settled before the expiration of the intervening time for inaction. It is to be hoped the Valleyfield, Que., cotton strike will be similarly disposed of.

Work on the Great Northern Railway, between Quebec and the Ottawa river, is being pushed rapidly ahead. Already some 800 cars have been contracted for to move freight, arrangements having been made with the Canada Atlantic Railway Co. for all the freight it can carry up to the close of the year.

A Toronto letter states that the Immigration Department of the Ontario Government reports a large influx of settlers into New Ontario this season. The immigration into the townships in the Thunder Bay district has been larger than elsewhere in New Ontario. The principal element is that from the United States, particularly from the west. Most of the newcomers occupied rented farms, in Ohio, Illinois, Michigan, Wisconsin, and other western states, but preferred becoming owners of their own farms, where suitable soil and other conditions warranted.

Established
1824.Established
1824.

NEEDHAM'S PASTE.

"THE FAVORITE METAL POLISH."

You have to use water to Needham's Paste, but the water costs you nothing, you have only to go to the tap for it. Remember when you buy "grease" polishes, you pay, and pay extravagantly for having it in a moist state. Needham's Paste gives a brighter and cleaner polish, and goes three times as far.

MANUFACTURERS:

JOSEPH PICKERING & SONS

Albyn Works, SHEFFIELD, Eng.

—The Bank of Yarmouth has declared a dividend at rate of 5 per cent. per annum for past half year.

—The Bank of Nova Scotia has declared a dividend at rate of 9 per cent., payable 1st August next.

—The Bank of St. Hyacinthe has declared a dividend of 3 per cent., for past half year, payable 1st August.

—The Union Bank of Halifax has called up 10 per cent. upon each share of the increased capital payable 31st inst.

—The Bank of New Brunswick has declared a dividend of 6 per cent. for half year ending 30th ult., which is now being paid.

—A call of 10 per cent. has been made on the subscribed shares of \$750,000 new capital stock of the Provincial Bank, payable 8th August next.

—The Merchants Bank of Halifax will pay a dividend of 3½ per cent. for half year on 1st August. The Board of Directors propose to invite further subscriptions to the stock of the bank in the amount of \$500,000. The capital is now \$2,000,000, and it will be increased by this step to \$2,500,000. The probabilities are that the new stock will be offered to shareholders at 175, the current quotation being 180 bid and none offering.

—The class of Italian labourer which shows greatest activity when in a street brawl, has been making some trouble at Niagara Falls, Ont., where some 150 have been engaged on construction work for the St. Catharines, Niagara Falls and Toronto electric line. Their demand was for free railway fare. They were subsequently sent across the lines.

TELEGRAPHIC ADDRESS "STEAMPOWER, LONDON."

TELEPHONE No. 997 Hop.

Robert Millar, Engineer

— and —

Mechanician,

44, LANCASTER STREET,

BOROUGH ROAD,

LONDON, S. E.,

England.

—A telegram received by the President of the C.P.R. Co. from the Mayor of St. John, N.B., this week requesting an interview respecting the difficulties existing between the I.C.R., and C.P.R. may result in this long-standing difference being adjusted. President Shaughnessy will meet the Mayor of St. Andrew's, N.B., and will there discuss the matter with him. The trouble is the same as that of last winter, arising from the refusal of the I.C.R. to allow the C.P.R. to secure western freight for shipment via St. John at points in New Brunswick and Nova Scotia on the line of the I.C.R. In other words, the I.C.R. declines to deliver freight originating along its line and for points on the C. P.R. west of Montreal, to that line in this city, but claims the right of the long haul to Montreal. Last year a like difficulty arose, and for a time there was doubt what would result, but at last the C.P.R. came to St. John, having, it was said, reached an understanding with the Minister of Railways that the then existing conditions would not be altered, an understanding which they afterwards declared was not carried out. On behalf of the C.P.R. it is claimed that they are only asking the rights usually given between competing lines, and rights which they and the Michigan Central and other competing lines now concede to one another. It is said that the C.P.R. will not again handle winter business at St. John unless they are given the privileges asked. The question must be settled within a brief space of time.

—A London, Eng., dispatch states that the season of wheat is fully a fortnight backward, but if August is fine there may be a good crop of average quality the right side of 29 bushels. Barley is not likely to equal the average. Oats have remarkably improved since June. Continental harvests seem up to the average everywhere and safe. In France the yield may be 10 per cent. below average, but the crop in Roumania is reported the largest on record.

—The Hamilton, Ont., Board of Works has ratified the bargain made by the Chairman and Secretary with the Warren Chemical & Manufacturing Company of New York for 3,000 barrels of tar at 7½ cents a gallon.

McKaskill, Dougall & Co
Time Wornish & Japan
Manufacturers
Montreal
Price Lists on application

BRICK.

**YOUR
MONEY**

Is well spent if you buy Milton Bricks. They are the highest grade of Canadian Brick. Our Buff Brick may be seen in the new Foley Block.

THE MILTON PRESSED BRICK CO., Ltd.

Works & Head Office: MILTON, Ont.

DR. ROBERTSON, President. J. S. McCANNELL, Managing Director.
Montreal Agt., T. A. MORRISON & Co. 204 St. James St.

Cable Address: "GLOSSLEST," LONDON.

ESTABLISHED 1800.



Contractors to H.M. Government and the Principal Railways.

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Varnishes for Coach and Carriage Builders, Railway and Tramcar Companies, Omnibus and Cab, Cart and Wagon Builders.

Varnishes for House Painters and Decorators.

Varnishes for Yatch and Boat Builders.

Varnishes, Polishes, and Lacquers for Cabinet, Pianoforte Makers, and Chair Manufacturers.

Wood Stains to imitate all kinds of Wood.

—The steamship Manchester Trader, which left the port of Montreal this week for Manchester, Eng., has on board 2,915 bales of pulp, 371 rolls of paper, 1,920 doors, 3,500 bags of grape sugar, 9,522 bushels of oats, 68,000 bushels of wheat, 410 boxes of cheese, 254 bundles of dressed lumber, 742 packages of boards, 121 packages of meat, 1,380 boxes of butter, 14 boxes of boards, 19,508 deals, 599 bundles of hay, and 410 head of cattle.

—Time records have been shortened both on land and sea within the past few weeks. The G.T.R. new running time between Toronto and Montreal was mentioned in a recent issue. The new express steamer Deutschland, of the Hamburg-American line, arrived at New York from Plymouth, Eng., on the 12th inst., making the trip in 5 days, 15 hours and 46 minutes. The Deutschland was built at the Vulcan Yards, in Stettin, and launched in January last. She cost 14,000,000 marks, or about \$3,332,000. She is 684 feet long, has a displacement of 23,200 tons, a measurement of 16,200 tons registered, and a horse-power of 35,000. This is derived from twelve double-end and four single-end boilers, 112 fires, which drive two six-cylinder quadruple hammer engines. The two propeller shafts are each 131.23 feet long and 24.8 inches in diameter. Each of the bronze propellers is 22.96 feet in diameter. The vessel has a double bottom, extending the entire length and representing 24 compartments, 17 of which are watertight. She has accommodations for 1,057 passengers and a crew of 525. The first saloon has a seating capacity of 362. She has gymnasium for passengers, a playroom for children and a grill room, where extra meals may be ordered at any hour.

—Shipbuilding records in the United States are gradually being exceeded. A Chester, Pa., dispatch states that the steamship American, of the American and Hawaiian Line, was launched on the 15th instant. The American is the largest freight steamer ever built in the United States, and is one of a fleet of three, two of which are now being built in San Francisco. Length over all, 435 feet; beam, 51 feet; depth to water bottom, 33 feet; gross tonnage, 3,000. The American is of the three-deck type; her engines are triple expansion and capable of 2,500 indicated horse-power. She will steam at ten knots.

—It is stated that the McKay Milling Company, Ottawa, have decided not to locate at Prescott. The present company will be wound up and a new one formed.

FRANCIS BAGLEY,

...MANUFACTURER OF

Ribbons, Belts, Hat Bands, Ties, Etc.

EARL'S COURT,

Agent in TORONTO & MONTREAL, COVENTRY, Eng.

F. A. TURNER.

McArthur, Corneille & Co.

310 to 316 St. Paul Street

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MONTREAL.

Manufacturers and Importers of

White Lead, Colors,

Glass, Varnishes,

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Oils, Chemicals, Dyestuffs,

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BERLIN ANALINE CO.,

Berlin, Germany.

Manufacturers of Aniline, Colors and other Coal Tar Products.

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NEW COVENTRY CYCLES,

Specially made for the Trade.

NO EQUAL FOR PRICES.

Send for lists.

THE

NEW COVENTRY CYCLE CO.,

MOOR ST., EARLSDON,

COVENTRY, ENG.

Individual Evening Instruction.

ON

Monday, Wednesday and Friday Evenings

AT

The Montreal Business College

Corner Victoria Square and Craig Street.

Book-keeping, Arithmetic, Penmanship, Shorthand, Type-writing, Correspondence English, French, Civil Service, etc. Students select their subjects and are taught separately by nine expert teachers. Write, call or telephone Main 2390 for Prospectus and new price list. Address,

J. D. DAVIS,

42 Victoria Sq., Montreal.

Trade Mark.

The "FLUX" Fountain Pens.

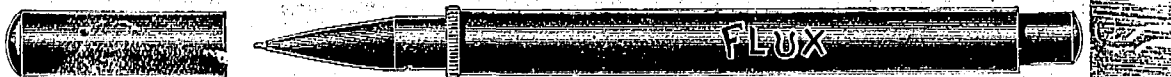
Made of the best Para Rubber, nicely finished, while the Pen is solid Gold, 14 and 16 carat fine respectively, and being Iridium pointed it can be used on smooth or rough writing paper with equal ease and comfort. There is no scratching and spurting, so common with cheap Fountain Pens.



Plain Cases, or chased in various elegant patterns, also chased and gold mounted. Prices: 5/-, 5/6, 8/6, 10/6, and 13/6 each.

The "FLUX" Stylographic Pen embraces all the good points necessary in a good pen, which is as near perfection as skill and long experience can make it. It is practically indestructible, being made exclusively of non-corrosive substances, viz., gold and vulcanite.

THE CHEAPEST PEN FOR UNIVERSAL USE.



No. 500—Plain Polished Vulcanite (size as illustrated) **Price 3s. each.** Each Pen supplied in box with Filler and full directions for use. By Imperial Parcel Post, single Pen to one dozen, 8d. extra. Illustrated List, fully describing each sort Free!

M. LINDNER, Patentee, Manufacturer, etc., 170 Fleet Street, London, E.C., England.

—Late London cables report that the negotiations conducted by the United States Ambassador, Mr. J. H. Choate, on behalf of American bondholders and Lord Salisbury for English bondholders in the Delagoa Bay Railroad affair are proceeding satisfactorily and a definite agreement regarding the distribution of the award has practically been reached, though a few formalities are yet to be gone through. The bondholders settled the matter among themselves, and Mr. Choate's work was almost confined to officially presenting their views.

—Citizens of Montreal who can still order their winter's supply of coal at the rates existing a year ago can congratulate themselves on reading of how that necessary commodity is advancing in foreign markets. An instance showing how the price is advancing in England is given in the fact that the Lancashire & Yorkshire and the Northern-Eastern Railway Companies have agreed with the South Yorkshire coal owners to pay 16s per ton for best Barnsley hard coal, and the Midland Company have so far refused to contract at this price and are reported to be buying freely in Derbyshire, though the bulk of their requirements is still unsatisfied. The Yorkshire market price is a trifle higher than that of other districts, but the railway companies are only being called upon to pay the average market advance. This increased price, says the London Times, will make a difference of £100,000 each to the two companies which have accepted the tenders in the railway year over which the contracts extend.

—The Argentine trade returns for 1899, recently published give the total value of the exports as \$184,917,531 gold, and total value of imports as \$116,850,671 gold. The following record of declared values for the principal countries exporting to Argentina for each of the two last years are:

Imports from—	1899.	1898.
Great Britain	\$43,671,421	\$39,012,600
United States	15,466,846	11,129,065
Germany	12,979,937	12,571,116
France	10,979,690	10,596,725
Italy	13,780,072	13,695,241
Belgium	9,410,479	9,444,981
Brazil	4,806,116	5,012,115
Spain	3,197,382	3,315,470
Paraguay	1,371,649	1,757,439
Uruguay	505,967	470,901

The exports from Argentina to the principal countries are shown in the following table:

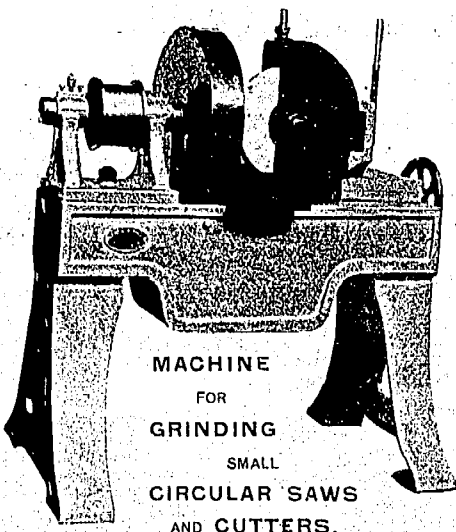
Exports to	1899.	1898.
Great Britain	\$21,721,591	\$19,205,928
United States	7,667,523	5,874,295
Germany	29,433,663	20,286,338
France	41,446,747	29,981,056
Italy	4,926,612	5,246,054
Belgium	24,478,370	13,949,751
Brazil	7,041,668	7,916,301
Spain	1,765,391	1,363,220
Paraguay	177,974	144,108
Uruguay	3,481,848	3,683,275

The United Kingdom heads the list as an exporter, while France is the largest customer for Argentine products. The correctness of the valuations for France and Belgium are, however, questioned.

—Reports from Arizona, U.S., state that thousands of cattle are dying throughout that State for want of water; all the pools and small creeks having dried up.

DAVID ASHTON & CO,

SPECIALITY: File and Saw Manufacturing Machinery.



MACHINE FOR GRINDING SMALL CIRCULAR SAWS AND CUTTERS.

ENGINEERS.

AZTEC WORKS, NEEPSSEND,

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Telegrams: Reservation, London.

Stores: Eagle Yard, S.E.

Factory: Hampton Street, S.E.

F. H. Mathews & Sons,

LIMITED,

PEWTERERS,

Complete Hotel and Bar Fitters,

Beer Engine Manufacturers,

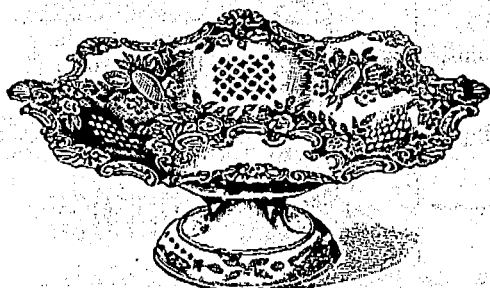
Brass, Gun & German Silver Founders.

Patentees and Makers of

The "WASTE NOT" Beer Engine.

84 Walworth Road,

LONDON, S.E., England.



ALLAN GREEN

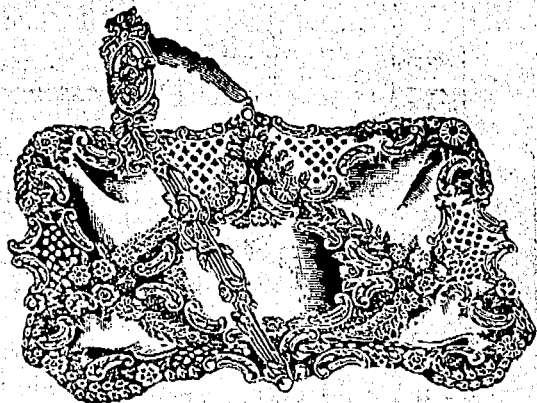
MANUFACTURER OF

STERLING SILVER AND ALL KINDS OF
Electro-Plated Goods.

..... SPOONS, FORKS;

Table and Pocket Cutlery, etc., etc.

ALBERT WORKS, 28 Cambridge Street, Sheffield, England.



—The British steamer Langton Grange cleared from New Orleans, U.S., on the 16th inst., for Cape Town, South Africa, with 830 horses for the British army.

—The contract has been let for the building of 100 miles of the Algoma Central Railway, from Sault Ste. Marie, Ont., north to the C.P.R. line. The contract includes the erection of a large dock at Sault Ste. Marie, and two bridges. A large number of men will be employed immediately.

—Efforts are being made by the representative steel companies of the U.S. to so restrict the output that values may be held at somewhere near the present basis. The New York Commercial states in a recent issue that the iron and steel conference to be held at the office of the Federal Steel Co. is awaited with much interest in the trade, as it is expected that action will be had calculated to benefit trade conditions generally. In addition to the Federal Steel Company, the Carnegie Steel Company, the American Steel Hoop Company, the American Steel & Wire Company, the National Steel Company, the Lackawanna Steel Company and probably other corporations will be represented. Since the last conference prices have declined materially, and it is expected that an agreement will be reached looking to a restriction of the output. In this way production and consumption can be brought closer together, thus rescuing the trade from demoralization. It is barely possible that a price agreement may come up for consideration. As a matter of interest in connection with to-day's meeting it may be said that yesterday reports were freely current that recent reductions had brought about a large business in steel and steel products at Pittsburg. The sales were reported to have reached 100,000 tons, including 50,000 tons by the Carnegie Company. A director of the American Steel & Wire Co. says: "We are doing a very good business for this time of the year, and we look for a boom in September. Prices of iron and steel have about adjusted themselves to the new conditions, and buying will soon begin. Our prices were fixed at the bottom and we will go no lower."

HENRY GATEHOUSE,

808-810 DORCHESTER STREET,
MONTREAL.

RECEIVER AND SHIPPER OF
FISH, GAME AND POULTRY,
WHOLESALE AND RETAIL.
COLD STORAGE CAPACITY - - - 40,000 CUBIC FEET.

Consignments solicited. Prompt returns.

—The loss by the recent dock fire in Hoboken falls heavily on the North German Lloyd Steamship Company. The total will foot up about \$9,000,000. According to a prominent official of the company, it will cost them about \$5,000,000 in paying pensions to the dependents of the victims. Besides these it will be compelled to bear the burden of building new docks, which is estimated at about \$1,500,000, and reconstructing the steamships Saale and Bremen, which will probably cost about \$1,000,000 more. The Main, it is believed, is a total wreck, and will prove a loss to the company of about \$1,500,000. Thus the company has suffered a loss of fully \$4,000,000 as a result of the fire, in addition to the large amount that it will have to pay out annually in pensions.

—The trouble between the Montreal boilermakers and the companies has not been adjusted. At present the latter are indifferent, but the mechanics assert they can later on prevent any good workmen from seeking employment in this city.

CARBONIC ACID GAS

Produced by Fermenting Worts, and at Present Wasted.

THERE IS A VERY LARGE AND RAPIDLY GROWING DEMAND FOR THIS GAS AT
REMUNERATIVE PRICES.

The new Railway Regulations as to the carriage of Liquid Carbonic Acid Gas are now so stringent, and the cost of carriage so great, that any Brewers or Distillers adopting the Company's Process in a provincial town would practically have a monopoly in the district served by them.

FULL PARTICULARS AS TO PLANT AND METHOD OF WORKING PATENT SYSTEM MAY
BE OBTAINED FROM

The Brewers' and Distillers' Co₂ Co., Ltd.,
16 VICTORIA STREET, LONDON, ENGLAND.

CUNNINGHAM, COVENEY & CO.,

WINE &
SPIRIT
BROKERS.33 Seething
Lane,
GREAT
TOWER ST
London, E.C.,
ENGLAND.**W. NEAL,**
OXFORD HOUSE, CHAPEL FIELDS,
COVENTRY, Eng.All kinds of Gold Watch Cases
in 9ct. and 18ct.

ESTABLISHED 1800.

Rio Works, Howard Street,
SHEFFIELD, England.**Joseph Rodgers & Co.,**

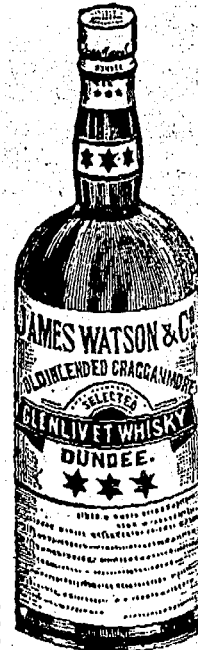
MANUFACTURERS OF

Table and Spring Cutlery,

RAZORS, SCISSORS, &c.

ELECTRO & PLATED GOODS.

RE-PLATING & RE-BLADING.

A Safer Drink has
never yet been
brewed than . . .**Watson's
Dundee
Whisky**Undoubtedly the
Finest Imported.**Henry J.
Chard & Co.**

Agents for Canada,

28
HOSPITAL ST.,
MONTREAL.

The Ontario Government expects a much greater revenue this year from succession duties than was anticipated. The estimate was \$175,000, and already \$130,000 have been collected. The Christie, Hallam and Alearn estates in Toronto will yield at least \$75,000.

A Toronto letter states that judgment was given in the suit of the Quebec Bank against the Clock Manufacturing Company of that city for the amount of \$50,000. The judgment allows \$30,000 of the claim, under the bankers' lien law, as a preferred claim. The balance is disallowed, and the bank in regard to this will rank as an ordinary creditor.

Capital is not allowed to long lay idle in Ontario judged by the number of new companies being formed. The following new companies have recently been incorporated by Ontario letters patent: The Wilmott Advertising Co., limited, manufacturers of advertisements and signs, capital \$40,000 in shares of \$100 each, head office Toronto; the Merivale Cemetery Co., limited, capital \$15,000 in shares of \$100 each, head office in the Township of Nepean (Merivale Post-office); the Baird Mining Company, limited, capital, \$1,000,000 in shares of \$1 each, head office, Toronto, provisional directors: H. A. Stearns, Pawtucket, Rhode Island; Warren Young Soper of Ottawa, and E. B. Ryekman, Toronto; the Electric Gas Co., limited, capital \$250,000 in shares of \$100 each, head office Toronto, for the purpose of carrying on the business of a light, heat and power supply company; the Robert Hay Grain Co., limited, capital \$20,000 in shares of \$100 each, head office Toronto, for the purpose of dealing in grain, hay and farm produce; the A. R. Bremer Company, limited, capital \$75,000 in shares of \$50 each, head office Toronto, for the purpose of dealing in pharmaceutical preparations; the Nino Mining Co., limited, capital \$1,000,000 in shares of \$1 each, head office Toronto; the Cole Butter & Cheese Co., limited, capital \$300,000 in shares of \$1 each, head office at Ottawa, for the purpose of manufacturing butter and cheese; the Imperial Land Co., limited, capital \$200,000; shares \$100 each, head office at Sturgeon Falls; and the Lanark County Peat Fuel Co., capital \$30,000, shares \$50 each, head office at Perth, for the manufacture of fuel and supplying power.

THE FILTER FOR CANADA.

CISTERN FITTED WITH

PORTABLE

No. 3 or LARGE
CISTERN FILTER.Typhoid and other Water-borne
Diseases entirely prevented
by the use of the

CISTERN AND DOMESTIC FILTERS

MADE BY THE

CISTERN FILTER.

LONDON AND GENERAL WATER PURIFYING COMPANY,

(Limited)

No Families who value their Health should be without one

Patronised by H. M. the Queen and Royal Family, numerous Hospitals, Sanitary Institutions, etc.; also by the elite of the Medical Profession.

Testimonials from the Highest Authorities. Indents through Shippers only.
Full Particulars and Prices from Secretary, 157 Strand, London, Eng.

--The old order of log rafting at Ottawa has seen its close. The log and square timber industry at one time helped to make Ottawa known widely, but the closing year of the present century will be remarkable in so far as the lumber history of the capital is concerned, from the fact that not a raft of square timber has passed down the river this year. It is an indication of the passing of the great square timber industry, which is giving place to others. Some years ago as many as 130 and 140 rafts, representing hundreds of thousands of pieces of timber, were taken down the Ottawa past the capital, but the number and quantity has been diminishing for years. All timber consigned to Papineauville went down this season by rail. This year about three rafts were made up in the district tributary to the Ottawa, but none of them went past the city. Most of the square timber stopped at the Chaudiere and the balance was shipped to Papineauville by trains.

France leads the world in the manufacture of automobiles. This is largely accounted for by the excellent state of country roads there which offer inducements for automobile travel, of a more secure nature than elsewhere.

Our Oak Leather is Tanned and Curried
in the good old way and made into
Belting, with the accumulative
experience of 43 years.
"Extra" Brand.

The J. C. McLaren Belting Co.

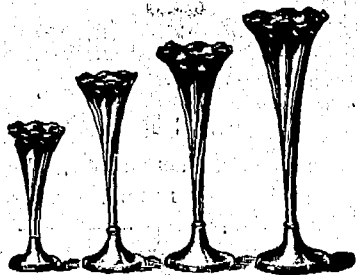
FACTORY:

MONTREAL, TORONTO, VANCOUVER.

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.



Gavin C. MacDougall,
(Late Pipe-Major DUNCAN MACDOUGALL)
BAGPIPE MAKER.

By Special Royal Warrant appointed September, 1892, Bag-pipe Maker to Her Majesty the Queen. Chanters, Reeds, Bags, Ribbons, Cords and Tassels, &c. All Orders receive prompt attention. Price Lists on application to JOURNAL OF COMMERCE.

Gavin C. MacDougall, Dunolly, Aberfeldy, Scotland.

S. E. Breakspear
Manufacturing Jeweller
AND Silversmith,

38 St. John's Lane, - - CLERKENWELL
LONDON, E.C., ENGLAND.

—Considerable improvements are being made by the Grand Trunk Railway Company at and near London, Ont. Work is to be started at once on a double track to be built between East London and Komoka to the west.

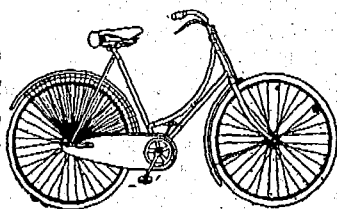
—Late advices from St. John, N.B., state that the prospects for early work on the immense pulp works at Grand Falls, are assuring. It is difficult to correctly gauge the extent of this undertaking except that the plant, said to be the largest in the world, is to cost \$7,000,000. The plans for the mill have been in preparation for two years. One-half of the capital required will be furnished by Americans and the other half by British capitalists. The power afforded by the Grand Falls is unlimited, and it is stated many other industries will be established. Land has been purchased for the sites and it is expected that the work of construction will start soon. The works will be operated by electricity.

—The old-established general merchandise firm of Stephen Carriere & Co., Coteau Landing, Que., has assigned. Stephen and Julien Carriere, brothers and joint owners of the business, began some 20 years ago. They displayed considerable ability and succeeded fairly well, but the evil of too free crediting told against them as time went by, until some four years ago they were forced to ask for an extension. They compromised at the time with their principal creditors, Messrs. P. P. Martin & Co., Montreal, by paying \$3,000 in full of a demand for \$4,300. They continued, but the one great evil attached to most country trading—the cause whereby they were formerly forced to declare their inability to pay in full—crediting, again got the upper hand. The principal creditors in the present instance are P. P. Martin & Co., \$1,154; J. C. Wilson & Co., \$676; and Heult, Corner & Co., \$267. The firm will likely arrange for a compromise, but in such case the present owners will not likely remain together.

—Our correspondent at Bedford, Que., writes under date 17th inst.: Stanbridge creamery sold here to-day its output of butter for the last week: four tons, to Ayer & Co., at 19 $\frac{7}{8}$ c to 20c per lb. Other creameries sold 200 packages to various buyers for 19 $\frac{1}{2}$ c. Separator butter, 18c; dairy, 16c to 17c. Altogether 75 packages. Sellers refused 9c for cheese. Eggs were bought for 11c. Two car loads of hogs shipped to-day. Course, 5c per lb.; medium, 5 $\frac{1}{2}$ c; select, 5 $\frac{1}{2}$ c.

—A party of 175 Icelanders arrived at Winnipeg recently direct from Iceland for settlement in the province. It is reported that about 1,000 more are destined for Manitoba.

**A
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On the
Look Out
For
Business

....Should drop a line to....

THE COVENTRY WHEEL CO., LTD.
COVENTRY, ENGL. (Only address).
Makers of the celebrated
"Coventry Wheel" and "Maxim" Cycles.

Established 1842.

Thomas Otley & Sons,

Manufacturers of all kinds of

Electro-Plated, Nickel Silver,

and Britannia Metal Goods.

Meadow Works,

SHEFFIELD, ENGLAND.

FINE ART METAL PLAQUES.

* ENGLISH MAKE !! *

Imitation Dresden China a wonderful reproduction, 11 inches in diameter printed in 18 colors and enamelled, patent invisible ring attachment for hanging, superseding wire frames, packed 1 pair in a parcel 6 gross in a Case—Free case, Free London, 2 $\frac{1}{2}$ % Cash, equal to any line in the market at double the price.



Sample mailed on receipt of 1s. 3d. to cover postage and package. Price per gross 45s. THIS IS A GOOD THING. New price list mailed free to Wholesale Houses.

S. Gottschalk & Co., BUNHILL ROW, LONDON, E.C., ENGLAND.

The Novelty Inventors. Cables—"Reminders," London. A. B. C. Code used.

Payments against documents or through shipper. See our November, December and January advts. in this Journal.

SPECIALITY: ENGLISH GOODS.

THE ROYAL PALACE HOTEL,

Adjoining the Royal Kensington Palace, Kensington, W.,
overlooking Kensington Gardens and Hyde Park,
LONDON, ENGLAND.

..THE FINEST POSITION IN LONDON..

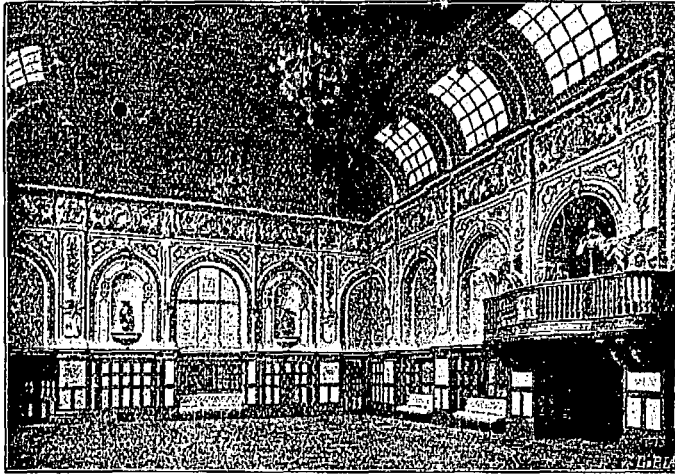


Table d'Hôte Diner (separate tables) open to Non-Residents, 6 P.M. to 8.30 P.M. Exceptional Cuisine (French), Lounges, Elevators, Electric Light throughout. Recherché Dinners à la carte.
Erection of buildings, &c., cost nearly a Quarter of a Million Sterling. Sumptuously furnished. Every modern improvement. Telegraphic Address—"PRECEDENCE, LONDON."

—It is reported at Quebec that the elevator erected by the Canadian Pacific Railway Company on the Louise Embankment some time ago, has been purchased by Hon. R. R. Dohell. From the time it was built the C.P.R. had not used it, as there was no grain to ship at that port. It is said, however, that Hon. Mr. Dohell will use the new acquisition for a part of the grain that will be brought to Quebec this fall over the Great Northern. This company are also building an elevator of their own, but it is stated that it will hardly be completed before the opening of the railway.

—Mail advices from Brazil report an extreme commercial crisis owing to the stringency in the money market. The increase in the Brazilian import duties and the raising of the proportion payable in gold from 10 to 15 per cent. have not, apparently, improved the financial position of the Brazilian Government. The receipts in gold at the three Custom Houses of Rio de Janeiro, Bahia, and Pernambuco during the current year amounted to only 1,258,073 milreis, as against 1,517,517 milreis during the corresponding period last year. The following table shows the total receipts for duties at the five Custom Houses of Rio de Janeiro, Santos, Bahia, Pernambuco and Ceara during the first two months of the present and two preceding years:

	Receipts. Milreis.	Decrease. Milreis.
1898	27,448,737	.....
1899	27,033,658	415,079
1900	13,885,261	13,148,397

Reg. Telegraphic Address:
"CUMPTON, LEEDS."

Thos. B. Cumpston & Son

LINEN,
Works: St. Helen's Mills, Hunslet,
Whitehouse Street, HUNSLET,
LEEDS, ENGLAND.

—MANUFACTURERS OF—
Railway Carriage Roofing Canvas
D.S. & D.D. Cover Canvas,
Brattice Cloth & Wagon Covers.

Contractors to the following British Rail-
way Cos.:—Midland, Great Northern,
North Eastern, Gt. Western,
South Eastern, and
Gt. Southern and Western Ry. of Ireland.

Cable address: "Scent Fountains" London.

R. R. PATTISON & Co.,

..IMPORTERS OF..
FOREIGN FANCY GOODS.
and Factors of English Toys
OF EVERY DESCRIPTION.
91 HIGH HOLBORN, LONDON, W. O. England.
Bone Goods with Sea Side Views.

—The directors of the McKay Milling Company, says an Ottawa letter, who lost all their property in the recent disastrous fire, have received an offer from the town of Prescott, a free site and exemption from taxation, if the company will agree to locate there. A meeting of the directors will be held to consider the matter. The Prescott elevator is largely owned by those interested in the McKay Milling Company, and if the mill goes to Prescott, it will be erected on the lot of land adjoining the elevator. The fact that the company is now advertising for tenders for its water lots would appear to indicate that it does not intend to rebuild at the Chaudiere, where previous to the fire, it was one of the largest industries.

—A Galt, Ont., special states that at a largely attended meeting of flour millers from various parts of western Ontario held in that city, it was decided to import fifteen car-loads of Kansas wheat for seed purposes. An experiment is to be tried of substituting this variety of wheat for Manitoba hard. Several farmers in the neighborhood of Berlin are now raising wheat of the Kansas variety. The large Goldie interests are furthering the introduction.

—Work has been started on the Provincial Winter Fair building at Guelph, Ont. The building will occupy a portion of the Market Square.

LOOM=Y=NOOS

(REG'D TRADE MARK.)

PRISMS

.....MAKE.....

Dark Rooms Light as Day.

SAVE GAS BILLS—IMPROVE HEALTH.

WEBSTER BROS. & PARKES,

228 St. James Street, MONTREAL, Que.



GROCERY NOTES.

—Coffee is considerably higher, and is likely to hold what it has gained for some time.

—Sugars are again higher this week, granulated now being held at \$5.10 per 100 lbs., yellows in proportion.

—The retail grocer who continues to sell granulated sugar at 5c per lb. will now be noticeable as the close seller.

—A rice-cleaning mill is said to be in contemplation by New Westminster, B.C., capitalists, to be located on the Fraser River near Lulu Island.

—The movement in tea is better, owing to the Chinese quarrel assuming greater proportions. India growers see in this an added outlet for their rapidly increasing yield.

—Late mail advices from St. Jose, Cal., report that the "June drop" on the growing fruit crop, especially on prunes, the most severe in many years. The report reduces the yield 10 to 20 per cent. below previous estimates. The causes given are: the hot spell that came just at the critical period, and lack of moisture in the subsoil as a result of the light rainfall of recent years. Only a few orchards are said to have escaped.

—In reference to the currant crop, mail advices from Patras, Greece, under date of June 26th, state that the damage by peronosporos is fully confirmed. In reference to the Retention Bill, which it was supposed at one time might be suspended during the coming season owing to the great shortage in the crop, it cannot be revoked as the law has been passed by the Greek Parliament for ten years and must stand, but doubtless, will only be enforced to the minimum extent permitted by the law, ten per cent. Later under date of July 10th cable reports state that the crop is estimated at 90,000 tons, and perhaps it is fair to conclude that this will be the maximum figure of the next harvest; deducting ten per cent. would leave maximum amount available for export 81,000 tons. Should this prove to be the case, the supply will not be sufficient for the world's consumption, as the total shipments from Greece for the past several years have averaged not less than 130,000 tons; deducting the amount of these shipments which has been used for wine making, it is perhaps safe to say that the average consumption of the world for food purposes is not less than 110,000 tons. In view of the fact that the cutting of the fruit commences, in the most advanced districts, at the end of the present month—the goods being usually ready for shipment not later than the middle of August,—it is not to be expected that there will be any further damage by peronosporos, but the fruit still runs some slight risk of damage by rain while on the drying grounds. Advanced prices are spoken of by various export houses in Patras for the new fruit. On the whole, higher prices are looked upon as certain.

—Referring to the prospects of business in machinery, etc., for South Africa, a member of a well known mining machinery firm of Johannesburg, now in New York, said: "The engineers of several of the Johannesburg mining properties who have been visiting this country and Europe since the outbreak of hostilities have now returned to South Africa. My last advices from Cape Town tell me, however, that Sir Alfred Milner, the High Commissioner of Cape Colony, acting in conjunction with the military authorities, had revoked the order he had issued, whereby two engineers, representing each mine, were to be permitted to enter Johannesburg, so that things industrial remain at a standstill. Though the only damage that the mining machinery has been subject to is the defects which will arise through its lying idle, owing to the mines being shut down for so long, undoubtedly there will be a large portion of the delicate apparatus which will have to be replaced. But when? It will be fully six months before the mines are in full working operation. You see the machinery has to be put in order, and labor, which does not now exist, will have to be drafted in. I am afraid that even looking at things in the very best aspect I cannot make out that we shall secure any serious business in the machinery line much inside of a year. But it will certainly be worth waiting for, as not only will the present mines need further equipment, but there will be many virgin properties developed, all of which will need machinery."

FRIDAY, JULY 20TH, 1900.

NEW FASHION IN COATS.

The prevailing style of coat has had a long career. Fashion has been busy all along with the shades and textures of material which have been of sufficient variety to cause the wearer to seek at regular intervals the cutter for his clothes, regardless of whether they had withstood the usage in good form or had shown the result of hard knocks or careless companionship. But as to altering the shape of his variety of coats which had each a separate mission to fulfill, separate ground to cover, the years kept coming and going with but a slight alteration necessary.

What fashion, or its usual movers, have not accomplished for the tailor, however, has recently been brought about through a source at once as effectual and many times more speedy. Its effects will be to place man more on a level with man; to cause the average wearer of a coat to feel he is so near being correct in his ordinary frock that a large sized bouquet will almost hide the little flashy lining which might distinguish the new from the old. The man of limited wardrobe can be in style to-day where yesterday he was far out. As for the tailor, he will be benefited by the change, while the dealer in broadcloth, trecoat and clay worsted will find his sales diminishing in size.

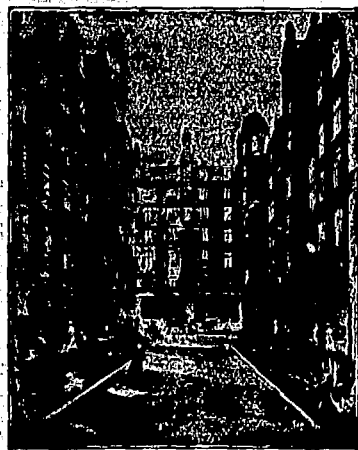
A London cable says the Prince of Wales has started a new fashion in coats, which has set the hearts of the modern Beau Brummels fluttering. His Royal Highness appeared at the Queen's garden party in a single-breasted frock-coat. The coat, as seen from the back, presents the usual well-made "frocker." The length is that decreed this season, and the tell-tale buttons at the back strike that happy medium in the small of the back, which is considered the correct thing this year. The lapels in the front are cut in the usual way, but the silk facings reach to their extreme edge. The coat, which is cut so as just to meet across the chest, is furnished with buttons not intended for use. Explaining the mysteries of the new garment, the tailor who built the coat, said: "It has three great advantages. It is cooler for hot weather than the double-breasted coat, and affords more opportunities for displaying a fancy vest to advantage." The fashionable men of London are hastening to get duplicates.

ST. ERMIN'S HOTEL

(NEAR HOUSES OF PARLIAMENT)

WESTMINSTER, S. W., ENG.

THE LARGEST & FINEST IN LONDON.



*Luxury and Home Comforts.
Unexcelled Cuisine.*

Inclusive Terms, from 10/6 per day.

TELEGRAPHIC ADDRESS:

For Management, "UNPARALLELED," LONDON.

For Visitors, "ERMINITE," LONDON.

"Canada's Leading Company"

The Canadian business of the Canada Life for 1899 was not only the largest of any year since its establishment in 1847, but exceeded that of any other company doing business in the Dominion.

Canada Life Assurance Company, Head Office, Toronto.

President, Hon. Geo. A. Cox. Assistant General Manager, E. W. Cox.
Treasurer, H. B. Walker. Secretary, R. Hills.
Superintendent, W. T. Ramsay. Actuary, Frank Sanderson.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825. OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, \$46,300,000
Investments in Canada, 14,600,000
[WORLD WIDE POLICIES.]
Thirteen months for revival of lapsed policies without medical certificate of five years' existence.
Loans advanced on mortgages and Debentures purchased. Agents wanted.
W. M. RAMSAY, Manager. D. M. MCGOWN, Assistant Manager.
J. HUTTON HALFOUR, Secretary.



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

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

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. H. G. JOHNSON, Resident Agent, MONTREAL.
1739 Notre Dame St.

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

Head Office, - - - Toronto, Canada.

President: - HON. SIR OLIVER MOWAT, P.C., G.C.M.G.
(Capital, \$1,000,000.00)

The Government Deposit of This IMPERIAL is larger than that of any other Canadian Life Company.

AN UNEQUALLED RECORD.

The unparalleled success which has attended the operations of the IMPERIAL LIFE is abundantly evidenced by the following facts and figures, culled from its last Annual Report:—

- 1. INCREASE in Insurance in force \$2,073,100
- 2. INCREASE in Assets 253,332
- 3. INCREASE in Cash Income 168,412
- 4. INCREASE in Premium Income 148,497
- 5. DECREASE in Expenses..... 5,000

Provincial Manager, - CHARLES PIERCE,
BANK OF TORONTO BUILDING,
MONTREAL, Que.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
MONTREAL.

Telephone Main 1277. P. O. Box 2081.

Insurance.

PHENIX ASSURANCE COY

OF LONDON, ENG.

Established in 1781. Canadian Branch
Established in 1864.

No. 164 St. James 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.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,

CUSTOMS BROKERS,

418 to 417 St. Paul Street, Montreal

Bell Telephone Main 1808 P. O. Box 554.

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

Trust & Loan Company of Canada

(Incorporated A. D. 1845 by Royal Charter.)

Capital Subscribed - \$7,500,000.00
Paid Up Capital - 1,581,666.00
Cash Reserve Fund - 870,375.00

Negotiate Loans on City Property and improved Farms at low rates and on very desirable terms.

Address, THE COMMISSIONER,

THE TRUST AND LOAN COMPANY OF CANADA,

26 St. James St., MONTREAL, QUE.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JULY 20TH, 1900.

PUBLIC FINANCES.

The official statements relating to the finances of the Dominion made up to close of official year ending 30th June last, show a remarkable inflow of revenue in excess of any previous year. The returns of revenue and expenditure on account of Consolidated Fund, the fund which receives all current income, and from which are paid all the current expenses of the year, are given officially as below:

Revenue and Expenditure on Account of Consolidated Fund.			
	Total to 30th June, 1900.	Total to 30th June, 1899.	Increase or decrease.
Revenue:			
Customs..	\$28,102,751	\$24,971,742	\$3,131,009

DISTINCT IN CONSTRUCTION
 By SPECIAL APPOINTMENT TO H.R.H. THE PRINCE OF WALES
 DISTINGUE IN APPEARANCE

We are seeking reliable houses in Canada who will take up the sale of our world-renowned



We made the first Bicycles in England in 1869, and are making the best Cycles to-day.

Applications and Enquiries to
The Swift Cycle Co. Ltd.,
 WITH WHICH IS INCORPORATED
THE COVENTRY MACHINISTS' CO'Y, Ltd.,
 CHEYLESMORE WORKS,
 COVENTRY, ENGLAND.

The Investment Company, Limited.
 AUTHORIZED CAPITAL, \$500,000.

Officers:—HON. A. W. OGILVIE, President. C. H. CATELLI, Esq., Vice-President. W. L. HOGG, Esq., Manager.
 Directors:—HON. A. W. OGILVIE, Senator of Canada; HON. RICHARD TURNER, Quebec; C. H. CATELLI, Montreal; J. N. GREENSHIELDS, Q.C., Montreal; W. BARCLAY STEPHENS, Montreal; S. BEAUDIN, Q.C., Montreal; W. L. HOGG, Montreal.
 Auditors:—P. S. ROSS & SONS, Montreal.
 Notary Public:—E. W. H. PHILLIPS.
 Solicitors:—MESSRS. BEAUDIN, CARDINAL, LORANGER & ST. GERMAIN.
 Bankers:—IMPERIAL BANK OF CANADA.

Agents for the buying, selling and negotiating of mortgages, debentures stocks and other securities, and guaranteeing payment of the interest thereon.

47 ST. FRANCOIS XAVIER ST., MONTREAL.

Tel. Main 782.

Excise	9,817,121	9,594,646	222,475
Post Office	3,098,411	3,159,819	d. 61,408
Public Works, including			
Railways	5,173,544	4,368,754	804,790
Miscellaneous	2,842,770	2,603,194	239,576
Total	\$49,034,597	\$44,698,155	\$4,336,442
Expenditure	\$34,826,400	\$33,698,592	\$1,127,808
Expenditure on Capital Account, Etc.			
Public Works, Railways and Canals.	5,328,908	4,699,692	629,216
Dominion Lands	191,469	140,126	51,343
Railway Subsidies	724,388	3,194,302	d. 2,469,914
Militia—Capital	183,419	285,858	d. 102,439
South Africa Contingent	1,372,707	.....	1,372,707
Northwest Territories rebellion	1,426	1,798	d. 372
Total	\$7,799,467	\$8,318,181	d. \$518,714

Mutual Reserve Fund Life Association
 (INCORPORATED)

FREDERICK A. BURNHAM, President.
 Mutual Reserve Building, New York City.
EIGHTEENTH ANNUAL STATEMENT—Dec. 31, 1898
 Made in accordance with Standard used in Schedule "F" of report by New York Insurance Department of Examination, 1898.
 Income During 1898, \$6,134,327.27
 Death Losses Paid, 1898, \$3,887,500.95
 Total Paid Members, 1898, \$4,584,095.12
CASH AND INVESTED ASSETS.
 Net Surplus Invested and Cash over all Liabilities, actual and contingent, Dec. 31, 1898. \$1,363,176.38
BUSINESS RECEIVED AND IN FORCE.
 Business written in 1898. Policies, 12,779 Ins., \$33,027,890
 Total Business in Force Dec. 31, 1898 102,379 " 269,160,321
 Total Death Losses paid by Mutual Reserve Fund Life Association since organization, over THIRTY-SEVEN MILLION DOLLARS.

EXCELLENT POSITIONS OPEN in its Agency Department in every Town, City and State, to experienced and successful business men, who will find the **MUTUAL RESERVE THE VERY BEST ASSOCIATION THEY CAN WORK FOR.** Further information supplied by any of the Managers, General or Special Agents in the U.S., Canada, Great Britain or Europe.
 Home Office, Mutual Reserve Building, - - NEW YORK CITY
 Montreal Office, - - - 97 St. James St.
 T. W. P. PATTERSON, Gen. Man.

UNION ASSURANCE SOCIETY OF LONDON.

(INSTITUTED IN THE REIGN OF QUEEN ANNE, A. D. 1714.)
 Capital and Accumulated Funds exceed, - - - \$16,000,000
 ONE OF THE OLDEST AND STRONGEST OF FIRE OFFICES.
 CANADA BRANCH: . . .
 Cor. St. James and McGill Streets, - MONTREAL.
 T. L. MORRISEY, Manager.

The increase of \$3,131,009 in Customs receipts does not point to any serious loss of revenue by the preference given to British imports. It is, however, too early to ascertain to what extent the revenue has been affected by the preferential tariff, or to see how far it has fulfilled its purpose of developing British imports. An increase of 12 per cent. in Customs receipts, in spite of the preference granted, points to heavy importations having occurred last year, which we can only trust, have already met, or will in due time, meet with profitable sales. The decreased postal revenue of \$61,408 is not as large as might have been anticipated from the lowering of internal and foreign postage. As regards expenditures on Capital Account it looks as though large outlays have been postponed so as not to appear in last year's accounts. This is a clear indication of a general election being at hand, for the purposes of which it is deemed desirable to make the expenditure accounts look as light as possible. If the government is defeated this is helpful in making comparisons adverse to the new administration, and if it is sustained the extra amount placed in the accounts, is easily explained and in the excitement of victory is readily condoned by even the ultra economists of the House.

We publish also the following, as a yearly record:
 Statement of the Public Debt and the Revenue Expenditure of the Dominion of Canada, as by Returns furnished to the Finance Department to the night of 30th June, 1899 and 1900.

Public Debt:	1900.	1899.
Payable in England	\$227,958,836	\$227,958,836
do do. Temporary loans . . . . .	.....	2,433,333
do in Canada	3,798,236	8,937,918
Bank Circulation Redemption Fund	2,151,623	2,055,244

Dominion Notes..	25,753,816	23,106,819
Savings Banks	51,420,393	48,638,253
Trust Funds..	8,533,964	8,466,794
Province Accounts.. . . .	16,672,686	16,672,686
Miscellaneous and Banking Ac- counts..	3,078,544	2,673,560
Total Gross Debt.. . . .	\$344,377,103	\$340,943,448
Assets:		
Investments—Sinking Funds ..	45,005,062	42,609,617
Other Investments..	6,769,527	6,371,527
Province Accounts	10,718,483	10,671,783
Miscellaneous and Banking Ac- counts..	23,665,732	21,245,441
Total assets..	\$86,248,806	\$80,898,370
Total net debt..	258,128,297	260,045,078
Decrease of debt..	1,299,263	901,895

With such an enormous revenue as was collected in 1898-1899, and 1899-1900, the reduction of the debt might well have been very much larger in both years. The doctrine proclaimed by the Minister of Public Works, that the expenditures had been large, "because the Government had made more money," is highly reprehensible. The interest charges on the debt to close of fiscal year, 1899, were \$10,855,111, and other charges and Sinking Funds, raised the cost of the debt to \$13,510,855, which took nearly forty per cent. of the income of the country. Surely under such circumstances the occasion of an enormous revenue ought to have been taken advantage of to reduce the debt.

Pray, when is this to be done? If the revenue is low the excuse is made that there is no surplus to be appropriated towards lessening the debt. Then, when the revenue rises to a figure many millions in excess of the average annual expenditure for a long term of preceding years, the extra income is devoted to new expenditures which have no other excuse than this, that there is money enough to pay for them! No business man would adopt such a course if his income was being taken to extent of 40 per cent. in paying interest on borrowed money. A prudent man finding he had made heavy profits during the year would not raise his domestic expenditures proportionately and leave his debts unreduced. A government finding its revenue extraordinarily large, if it acted on business principles, would seize the opportunity to lessen the public debt, and so lessen the annual cost of administering the affairs of the country. The system of raising expenditures proportionately to the increased revenue of prosperous times, is certain to lead to embarrassment. The revenue will, in all probability, decline heavily when the inevitable turn comes in the tide of prosperity, but the expenditures entered upon will have to be kept up, so the prospect is favourable for the Finance Minister of the future having to meet deficits which will compel him to increase the debt.

In plain words, the extra expenditures which have been, and are being incurred, based on extra revenue, will, in the long run, entail extra borrowing, whereas, had ordinary business prudence inspired the management of the country's finances the debt would, by this time, have been largely reduced and the expenses of the public service placed at such a moderate amount as would have not exceeded the revenue when at its minimum.

THE CITY'S FINANCIAL REPORT FOR 1899.

The full report of City Treasurer Robb and City Comptroller Dufresne for 1899 has been issued for public in-

formation. It is a voluminous compendium of the financial position of the city. Any tax-payer by delving through it can find out exactly where his money has gone, even if he is not altogether satisfied that it has been wisely spent.

Leaving out the balance on hand to start the year, 1899, which was charged with a part of the old floating debt, the total revenue of the city from all sources last year was, \$3,004,728. After paying the interest on the city debt, \$1,078,242, and the administration expenses of all the departments there is left out of the revenue a balance of \$187,471, to be carried forward, but which, under the terms of the new charter, can only be appropriated for the expenses of 1901.

The total turnover of money for the year, including the accounts of funded and floating debts, contractors' deposits and such like sums, amounts to the large sum of \$7,307,604.

The assessed value of all the real estate is given at \$185,467,111, which is an increase of about seven millions over the previous year. The exemptions from taxation amount to \$36,218,626, practically the same as before. The net taxable real estate, on which the borrowing power is based, is put at \$149,248,485, an increase over 1898 of a trifle more than \$7,000,000. The school tax is made to produce \$338,299, which is close on an increase of ten thousand dollars over the previous year. The total amount collectable on those two items is \$1,830,784 as against in the previous year, \$1,750,869. The amount actually collected last year was \$1,280,094, whilst in 1898 it reached \$1,324,220. This falling off in the collections arises from the fact that the customary discount for payment on or before a fixed day, which had prevailed for years, was discontinued last year. The discount allowed in 1898 amounted to \$38,296. Experience shows that many people strain a point to pay promptly by the inducement of a discount. It remains to be seen if this change of custom was a wise and profitable one.

Attention is again called to the unsatisfactory position of the water rates. These rates are far too high and are unequally levied. They should be revised on a different basis. The nominal total amount of the water rates in 1898 was \$777,274, of which only \$592,268 was collected. The total amount of arrears of these rates from 1880 to 1898 is \$791,478, nearly the whole of which may be written off as a worthless asset. Such a heavy loss as that is unfair to those who pay regularly, and it will eventually fall upon the real estate of the city to make it good. The Treasury Department of the city has for many years endeavoured to impress on all those interested in this matter the advisability of putting this tax on the property instead of the tenant of it, whether the property is built upon or vacant. Such a measure would obviate any loss and save much in the present unsatisfactory and unsafe way of collecting. The landlords would always have a ready way of collecting from the tenants, and if the rates were reduced to a fairer basis than they now are on, there would be no hardship. After all that can be said about it the water supply is indispensable for real estate in various ways and it is not unreasonable that it should be relied upon to guard the city treasury against loss of revenue. This would be no new thing in the world, for it is the custom in other cities of less as well as greater importance than Montreal.

As the City Council lived up to the charter in not expending more than the revenue the debt remains about

the same as it was at the end of 1898. The consolidated debt is practically at the legal limit of \$27,000,000, besides the temporary bonds representing the uncollected special assessments for street improvements. The accounts for these street widenings and openings are in as unsatisfactory a position as can well be imagined. They are a source of annoyance to all the parties connected with them in the Council as well as those out of it. Rightly or wrongly, there is a feeling among those who are charged for those improvements, that are contested, that they have not been fairly dealt with, who claim they derive no benefit from what, in any case, cost far too much. It is evident that there will be uncertain litigation lasting for years, may be, and if paid in the end, it will be done grudgingly. There may, perhaps, be something in the equity of their pretensions.

The position is the result of the abuse of the old appropriation law which fortunately is now repealed and a better system provided for in the new charter. As these outstanding claims lie pretty much in all sections of the city, perhaps it might be well, for the sake of good feeling, to allow all those special rolls to be set aside or lapse. Such a condition of things cannot possibly arise again and by-gones may well be allowed to be by-gones. It is evident that the restraining influence of the new charter has been felt in the financial affairs of the city in the first year of its working and there was no excess of expenditure over the appropriations as had been so customary of late years. It is true that in one or two instances the departments were starved, notably in street cleaning and repairing, which would not have occurred with a more prudent discrimination in the appropriations.

The present year started without having any of those overdrafts to provide for; the various ordinary services are better attended to this year than last, although there is much room for improvement, in many ways. With rigid economy and adherence to the fixed principle of living within the income, the financial position of the city for the next year, as well as for the future, should be one of ease and comfort with sufficient means for all legitimate requirements for the progress of a great city without resorting to any additional taxation.

RATE OF TAXATION IN MONTREAL.

We sometimes hear some easy going alderman or high civic official advocate an increase of taxation as the only means for obtaining money for desirable improvements, they base that opinion on the statement that the tax rate in Montreal is lower than in most other cities. That statement is misleading. The basis of valuation is as important as the rate. The basis of valuation varies in different cities. In most of the important cities of this continent it is from 60 to 80 per cent. of the market value to which the annually fixed rate is made to conform, and in places where the basis is low, the rate has the appearance of being high. In Montreal the rate has the appearance of being low, when compared with some other cities, but, as every real estate owner knows, the basis of valuation is, in nearly all cases, made on the full market value, and in many cases above it as actual transactions show. Under these circumstances it is folly to assume that Montreal is taxed less than other important cities. It will be a wiser part to find some way of cleaning off the barnacles that stand in the way and, by a judicious use of common sense and economy the present rate

of taxation on real-estate will be found ample for all the requirements of real solid progress.

The present City Council promises, if the reform element is not relaxed, to stop many leaks that have been too common of late years. This, and the natural increase of the city, will, or at least ought to, place the departments in a good financial position. This will be something pleasing for the citizens to look forward to unless the prospect is spoiled by that old game of grab when the appropriations are made in December next.

The increase of \$7,000,000 in the assessed value of the real estate in the city in 1899 will enable the city, under that peculiar 10 per cent. clause in the charter, to borrow an additional \$300,000—that being the limit the clause fixes. That sum can apply only to works of a permanent character, such as main sewers, extension of the waterworks and the like. This journal was opposed to that clause in the charter as being an unwise way of increasing the debt and one which may be worked for an indefinite period of years. However, there it is and it is pretty certain to be invoked and the money will be spent for permanent works. Let us hope they will be of so judicious a character as to be a benefit to the community as a whole.

The new Council is giving the new charter a tolerably fair start. It is not too much to expect that the efforts in this respect will be continued. The city now has powers that for all purposes render it, as was contemplated when the new charter was being framed, entirely independent of the necessity of running to Quebec for legislation on municipal matters. The machinery for raising money for anything that the citizens approve is provided and can readily be set in motion. The citizens of Montreal know by experience that every time a bill is introduced into the Quebec Legislature, affecting their municipal affairs, that something more or less inimical to their interests is introduced by parties without authorities. We had hoped that the day had gone by when these applications would be made to Quebec. It seems, however, that in some quarters the old instinct remains. As the outcome of the discreditable attempt of repudiation of civic liability for the diversion of the main sewer in the harbour, the Roads Committee has proposed to compromise the matter by offering to pay one-third the cost on condition that the Quebec Legislature is applied to and gives the necessary authority to raise the money. That is such a piecemeal way of dealing with matters of vital importance to the health of the city that one is almost inclined to despair of seeing a good, clean and healthy civic government in Montreal.

It was exactly to meet such cases as the diversion of that sewer that the 10 per cent. borrowing power, on the increased valuation, was introduced into the new charter. If the annual revenue is not sufficient it is from that source that the money should come. This year the city is borrowing and using \$222,000 from that fund, and next year it will have available \$300,000 from the same source. That the city is clearly bound to divert that sewer, can assuredly be established by documentary and other evidence. Why then quibble? The citizens of Montreal, we feel sure, have no desire to shirk any just obligations or to avoid them by any pettifogging plea put forward, apparently in their name. It is clear that the Chairman and members of the Roads Committee should be chosen from more important and intelligent wards than now, if the present members are fairly representative of their constituents.

RESERVE FUNDS.

There are a number of questions arising out of the practice followed by bankers of laying aside a portion of their profits to constitute what is commonly known as a Reserve Fund. Amongst others the following questions are suggested by this custom: (1) For what purposes does a banker lay aside a portion of his profits as a reserve fund? (2) What proportion is it advisable for such Reserve Fund to bear to the total liabilities of a bank, or, to its paid-up Capital, or to the amount of its Current Loans, or Discounts; or, to its Deposits? (3) By what criterion may the strength of a bank be judged by its Reserve Fund, is it the ratio such Fund bears to the total liabilities, or to some section of them or to its Discounts? (4) Should a Reserve Fund be utilized for the general purposes of the bank's business, or, ought it, or is it advisable for, such fund to be really reserved, or laid aside, by being specially invested in securities? (5) Is it the more prudent course, to place the whole of the undistributed profits of a bank in the Reserve Fund Account, or, is it better to maintain also a Contingent Fund, or Account, and augment this periodically until it reaches a good round sum, then transfer it to the Reserve Fund? (6) Is it desirable to use the Reserve Fund to supplement the profits in any year when they have fallen below what is needed to pay the usual dividend? (7) To what percentage of the capital, or other percentage can a Reserve Fund be accumulated without doing injustice to the shareholders from whom profits are withheld to build up this Fund? (8) Is the extent of its Reserve Fund a fair criterion for fixing the value of a bank's shares?

Here we have a schedule of a dozen direct questions relating to a Bank's Reserve Fund. These, however, do not exhaust the subject, for, in considering the answers to these leading questions, subsidiary ones will be suggested.

At present we do not propose to deal with any of the above questions except the one to which attention has already been drawn in our issue of 29th June last. Mr. Fyshe, General Manager of the Merchants Bank of Canada, at the last annual meeting is reported to have declared that, the Reserve Fund of a bank should be "compared with the amount at risk," that is, the current loans and the bills under discount, in order to arrive at the strength of such bank. We present below a schedule of 24 of the banks of Canada showing the amount of their Reserve Fund, the percentage each bears to the paid-up Capital, and the percentage also it has to the Current Loans and Discounts. How far the latter percentage indicates the strength of each bank will be a matter for wide differences of opinion.

We have arranged the banks in the order of their relative strength, according as strength is judged by the above theory:

Banks.	Reserve Fund.	Per c't. of capital.	Per c't. of dis- counts.
Bank of Nova Scotia	\$2,243,630	122.00	18.50
Bank of Toronto	1,900,000	95.00	17.85
Merchants of Canada	2,600,000	43.33	16.23
Imperial Bank	1,700,000	68.00	14.90
Merchants of Halifax	1,700,000	85.00	14.70
Bank of Ottawa	1,492,777	80.60	13.57
Eastern Townships	900,000	60.00	12.60
Bank of Hamilton	1,234,120	72.46	12.10
Dominion Bank	1,500,000	100.00	11.69
Bank of Hochelaga	680,000	45.33	11.42
Bank of Montreal	6,000,000	50.00	11.34

Halifax Banking Co.	412,860	78.00	11.20
Molson's Bank	1,625,000	68.60	11.13
Standard Bank	700,000	70.00	10.63
Bank of British N.A.	1,581,000	32.50	10.54
Union of Halifax	354,937	53.80	10.33
Quebec Bank	700,000	28.00	9.17
People's of Halifax	240,000	34.28	8.39
Western Bank	128,000	30.33	8.04
Union Bank	500,000	25.00	5.78
Canadian Bk of Commerce.	1,250,000	20.83	4.75
Traders' Bank	150,000	15.00	3.47
Ontario Bank	200,000	20.00	2.83
Bank of New Brunswick	700,000	140.00	2.42

It is very difficult to treat this subject as freely as is needful to get to the core of the question for obvious reasons, one of which is, the unfairness and impropriety of making invidious comparisons between banks. But, we may be excused selecting the one bank which has a Reserve Fund exceptionally large in comparison with its paid-up Capital, as a basis of comment.

The Bank of New Brunswick has the largest Reserve Fund of any Bank in Canada, when compared with its Capital, at the same time it has the smallest Reserve Fund, in comparison with its Current Loans and Discounts. The contrast suggests this question, in view of the above theory propounded by Mr. Fyshe. Inasmuch as the Bank of New Brunswick has the smallest Reserve Fund in proportion to its Discounts of any bank in Canada, must this bank be regarded as being in the weakest position of any bank in Canada? The theory referred to involves this conclusion, which we need hardly say is a specimen of the style of argument known as *reductio ad absurdum*; for it is quite ridiculous to regard the Bank of New-Brunswick as anything but an exceptionally strong institution.

Another manifestly absurd conclusion involved in the theory, that the strength of a bank is to be judged by the height of its Reserve Fund compared with its Discounts is, that the Bank of Montreal ranks only twelfth in point of strength amongst the banks of Canada, for there are 11 of our banks, whose Reserve Fund shows a percentage to Discounts higher than the Bank of Montreal. The schedule, indeed, teems with illustrations of the utter baselessness of this theory, but having reduced it to an absurdity we leave the curious to select other illustrations.

ABENAKIS SPRINGS.

Montreal is exceptionally favoured in having such a variety of attractive resorts during the summer season, some of which are as little known to hundreds of our well to do citizens as the Arctic regions. We heard one, to whom most of the American summer resorts are familiar, recently say that he had never seen Lake St. Louis, or Lake of Two Mountains, or even the St. Lawrence between here and Quebec. Yet we venture to say that the trip up the lakes near this city, if they were a few hundred miles distant, and in a foreign country, would be considered a very charming excursion, and for health purposes, incomparably more serviceable than living in the average summer hotel at a fashionable seaside resort. Then we have the never-wearying river with its refreshing breezes; the Richelieu, too, so lovely in itself, so rich in historic associations, and so attractive as the waterway to Lake Champlain. Another opening for a summer trip and visit has been long known but not as easy of approach as we of this lazy generation desire. When observing the handsome buildings at Cheltenham,

Bath, Malvern and Leamington, it must have occurred to many that the visitors whose patronage built up these places must have had ideas about locomotion, and as to the sources of enjoyment, very different to those of this generation. Their brightest days were in a time when there were no railways, and when travelling was wearisome as to time and uncomfortable as to conditions. Yet those places used to be crowded by visitors from all parts of England. Nowadays we expect to be carried in a luxurious car at lightning speed direct to a watering place. To meet this impatience and love of ease there has been a railway connection made with Abenakis Springs, which is one of the most charming of inland summer resorts. It is inland, indeed, yet it is essentially a watering place, for it is close to Lake St. Peter, the hotel at the Springs having connection with Lake St. Peter Club Houses, built for the accommodation of lovers of fishing, sailing, and other sports. The river St. Francis also flows past the Springs. These very large bodies of water, running freely, create continual currents of fresh, bracing, recuperating air, which give the enervated or sick visitor one of the greatest enjoyments of life, which is, a sense of health and strength being renewed.

The Hotel at Abenakis Springs, is under the management of Mr. R. G. Kempton, whose whole energies and skill are devoted to promoting the comfort and enjoyment of each one of his guests. Abenakis Springs may be reached either by the St. Lawrence to Sorel and thence by a short railway trip or by rail from Bonaventure Station to Yamaska. Persons, however, who desire information as to the route, the attractions of this natural sanitarium, and terms should address a line to Mr. Kempton, general manager of the commodious and home-like hotel at the Springs. The healthy will find a visit there highly pleasurable and confirmatory of their strength, and those needing rest and a change of scene and air, will begin to enjoy life as they are toned up by the refreshing breezes characteristic of this health resort, which is fast rising in popularity as one of the most charming inland watering places in Canada.

THE DECREASED NEWSPAPER POSTAGE BILL.

The Bill to amend the Post Office Act recently introduced by the Government is amongst the innocents slaughtered by the ruthless Herods of the Senate. The intention of the Bill has been condemned in good set terms by even the most hide-bound of the organs of the Government. The measure trod so painfully on their corns, that even party fidelity was not enough to keep back a scream of protest. The Bill provided that double the rate of postage be imposed on newspapers going beyond the bounds of the Province wherein they are published, to that charged on those mailed for places within the Province. Thus, a newspaper published in Ottawa could go, under the proposed Act, to any part of Ontario, several hundred miles distant, for one-eighth of a cent, while one sent across the river to Hull, half a mile away, would have had to pay double that rate, because the trip took it into another Province! The Bill was incorrectly named, it ought to have been entitled: "An Act to discourage the circulation of the better class of journals, and to restrain persons from reading any newspapers but those published where they reside."

It is a law of newspaper circulation that, the more ably a journal is conducted the wider is the range where-

in it is circulated, and vice versa, the poorer the ability shown by a paper, the more local is its circulation. Periodicals like the "Journal of Commerce," are well known all over this Dominion, indeed all over the Empire. To have charged us double postage on our circulation outside this Province, while the trashiest papers of this city would have gone all over this Province at half rates would have been an outrage. No wonder the Government organs in this city protested, as they both have a circulation outside this Province.

Senator Forget showed in a few words how indefensible was this proposal. He said: "To send a ton of newspapers from Ottawa to Toronto, a distance of 200 miles, costs \$2.50, but to send them across the river at Ottawa, about quarter of a mile, would cost \$10! This business-like remark was fatal to the Bill, and thus illustrated how much more forcible is the practical comment of a clear-headed man of business than the rhetoric of the mere politician. Were the House of Commons and Senate composed of business men like the worthy Senator, the business of the country would be carried on far more economically; the sessions of Parliament would be over in less than half the usual time; and the public interests all round would be better protected and served.

BRITISH INSURANCE WILD CATS.

The persistence with which some wild cat insurance companies pursue their game calls for equal persistence in warning property owners against them. We have information that more than one of the companies named below has been recently soliciting business in Canada. We give the warning published by the Review, the leading English insurance journal. "We have at various times called attention to certain companies whose names are used by agents on the other side. These companies are the British and American Exchange Association, the London Fire Office, the Great Britain Insurance Corporation, and the Anchor Insurance Company. We do not know that these offices have ever got into any trouble on this side, but their financial position is not merely on the ground floor, but in the cellar; they have practically no recognized position at all. But even if they had, it is obvious that persons trading in policies in these companies in the United States, will, if such companies are not duly certified to do business there, have to go to gaol. We strongly advise our American and Canadian friends to avoid the policies of these four companies. The Post Magazine of June 23rd sums them all up again in detail, as we again do in brief. We have been continuously doing so in detail, and can only wonder that people on the other side are foolish enough to pay premiums to travelling agents whose sole capital appears to be a fountain pen, a form of policy, and unlimited bounce."

TWO SAD DEATHS.

By a sad coincidence news came to this city at the same time, a few days ago, of the sudden death of two young Canadian soldiers who appeared to have a brilliant career before them. The elder one, Lieut. Borden, aged 23, is the eldest son of the Minister of Militia, the younger, Lieut. Carsley, aged 20, is the son of Mr. Samuel Carsley, the well known dry goods merchant of this city. Lieut. Borden was a distinguished student

at McGill College when the war broke out. Feeling it to be his duty, as he said, to set an example of devotion to the Empire, he joined the contingent for service in South Africa. His career at McGill had been exceptionally promising; he stood high in honour in the class rooms as a student, and was very popular on the campus as an athlete. In a recent engagement with the Boers Lieut. Borden was shot dead, a life being thus sacrificed of more value than the whole force of the enemy. Lieut. Carsley after a brilliant career at the Military College, Sandhurst, where he came out ahead of several thousand competitors for prizes, was granted a commission as Lieutenant. He joined the Shropshire Regiment of Light Infantry which was ordered for service in India. Soon after arriving at Poonah he was seized with Asiatic cholera, which, in a few hours, destroyed a life of remarkable promise. Canada cannot share in the glories or advantages of Empire without sharing also in the sacrifices involved. It is the soldier's vocation to offer his life for his country; it is a country's duty to honour those who fall in its service. The bereaved families have the sympathy of all their fellow Canadians, of all indeed in the Empire who honour as they deserve, The Soldiers of the Queen.

TRAVELLING INCOGNITO.

A remarkable allusion was made recently in the House of Commons to the practice occasionally adopted of persons of high rank travelling incognito, that is, by a title so much less familiar than their ordinary one, as to permit of their moving about in peace and quietness. The reference made to this custom showed, however, that its circumstances are not at all understood. The allusion arose from a grave scandal being exposed in connection with an election in the extreme east of this Province. A young man named Lemieux was a candidate. His father is in the Government service, therefore forbidden to take an active part in an election contest. He got over this obstacle by taking another name, under which he passed for some time in the constituency, where, having been appointed an official in the election he took the oath of office in this false name. Whether this is an indictable offence or not seems not certain, but for a man to take a formal oath of office in a false name certainly runs very close to the borders of perjury. When the matter was brought before the House of Commons, Sir Wilfrid Laurier said this assumption of a false name was only following the example of the Prince of Wales, who sometimes travelled under an assumed or false name.

This is wholly incorrect. The Prince of Wales is Duke of Cornwall, and of Saxony; he is also Earl of Chester, Earl of Dublin, and Earl of Carrick, and he is also, Baron of Renfrew. He has travelled at times as "Earl of Chester" when desirous of avoiding the pomp and circumstance of public recognition as Prince of Wales. In doing so he does not "assume" any name, or pass under a false one, he simply travels under one of his own titles, one less conspicuous than "Prince of Wales." When travelling under a non-royal title, the Prince deceives no one; he only thereby announces that he desires to avoid public demonstrations of homage and respect which must be very wearisome. To compare the conduct of a man who deliberately deceives others by using a bogus name, and taking a solemn oath under such false name, to the Prince of Wales travelling under one of his own titles, is to compare things having nothing

in common; things, in fact, diametrically contrary to each other in motive and in fact. In the Lemieux case the intention was to deceive the electorate and the public, so as to avoid its becoming known that a Government official was working an election contest.

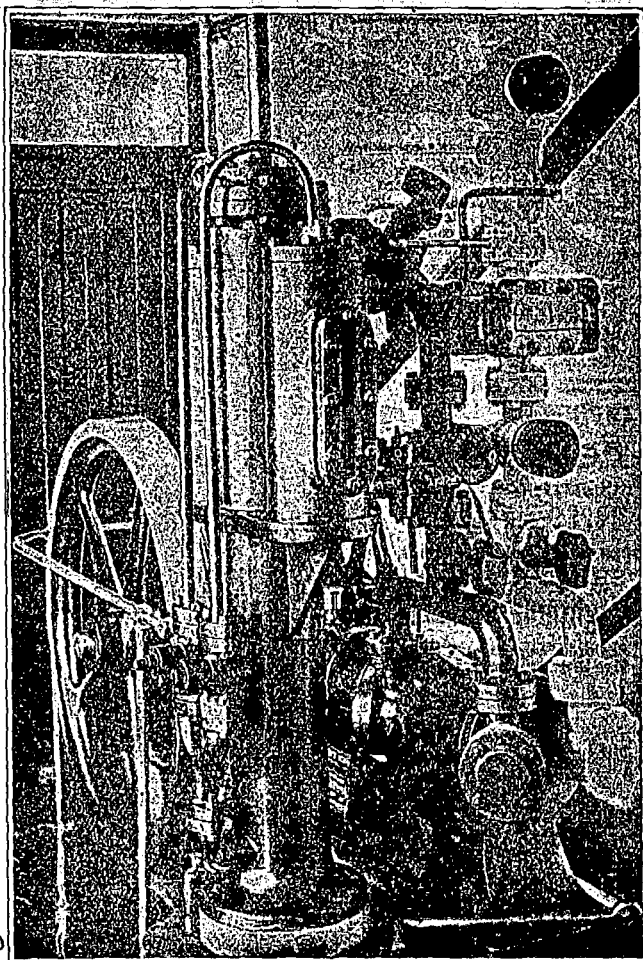
In the case of the Prince, he uses one of his own, proper, recognised titles; in the other case the person used a name entirely different from his own, one to which he had no right, one which was assumed temporarily solely to conceal his identity, so as to conceal the fact, that he was acting most reprehensibly. A more groundless, more unfortunate comparison could not be made. The Premier, we submit, owes an apology to the Prince of Wales for so scandalous a misuse of the name of His Royal Highness.

AMERICAN SYMPATHY WITH BOERS.

The delegates sent from the Transvaal to interview the different powers of Europe in the hope that some one or more of them would come to the assistance of the Boers, met with a decided rebuff at every continental capital. They passed over to the States where several mass meetings were held to arouse the sympathy of the American people. The delegates were received by President McKinley, who, however, was non-committal. All over the States the cause of the Boers, by a certain anti-British class of newspapers, was represented as the cause of freedom. England was represented in hundreds of articles as a tyrant bent on crushing the liberties of a free people. The whole herd of poetasters, who fancy poetry is the art of stringing lines together with a rhyme at the end, published the most fiery denunciations of Great Britain for its tyranny, and appealed to the American people to rise in their might and help the Boers. A handful of Americans responded by going over to Africa and fighting in the Boer lines. One rhymester who spoke of England as "the tiger with its claws on the throat of Freedom," published one, alleged, poem in which we were told that the Stars and Stripes had been the inspiration of every struggle for human liberty! The writer consequently considers that, until the Stars and Stripes flag was first floated, there had never been any struggle for liberty, which rather takes the shine out of some famous heroes both of ancient and modern times. Well, after all this screeching, enthusiasm, and swagger the grand result has been, that the subscriptions to help the Boer cause amounted to \$1,318. To secure this there was \$170 spent in wine, and over \$1,000 in such miscellaneous expenses as are usually required to work up popular feeling, especially a demonstration for "liberty," in the abstract. The munificent sum of \$50 will go to the Boers as the help furnished by the people of America. Yet, we are being told, and we shall be told in rhyme and prose for ever, no doubt, that the cause of freedom, as represented by the South African oligarchy, found its only sympathizers in the United States, which contributed \$50 towards the maintenance of the sacred cause of liberty!

AMENDING THE U. S. BANKRUPTCY LAW.

The American Bankruptcy Act is not working satisfactorily to creditors. No such legislation ever did, or is ever likely to give complete satisfaction to those for



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[P. Schou's Patent] on the Ammonia Compression System, for

Cold Storage Purposes.

MOST ECONOMICAL IN WORKING.

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In all parts of the World.

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whose benefit it is most directly designed. The distribution of the assets of an insolvent estate, however equitably or however economically conducted, is an operation which is essentially unsatisfactory to creditors. It may differ in the degree of its annoyance, but it can never be agreeable. The American Act is declared to give undue opportunities for preferences, direct or indirect, which was one of its main objects to prevent. An illustration is given of what is complained of. A man was creditor to the extent of \$2,000. Within four months of the debtor's going into bankruptcy he succeeded in collecting \$800. When bankruptcy proceedings began he put in his claim for \$1,200. The court, however, refused to admit his claim at all, unless he returned the \$800 and put in a claim for \$2,000. We believe, says our N.Y. namesake, that the decision of the United States Circuit Court of Appeals regarding payments on account refers to payments by a debtor who is in an insolvent condition. If a man were solvent, even though it were less than four months prior to his becoming insolvent and going into bankruptcy, we apprehend that he might make a payment on account without criticism. Assuming this to be the case, the situation would be this: a man finds himself in an insolvent condition. To one of his creditors he owes \$2,000. He desires to protect the man, or he hopes in some way or other to avoid suspension, and he pays this man \$800 on account; possibly it was to prevent this man from throwing him into bankruptcy. If the creditor gets \$800 and his pro rata of the remaining \$1,200 he gets a larger percentage of his claim than the other creditors will. We doubt the possibility of framing a law that would render such a proceeding impossible. In the first place it would be exceedingly difficult in many cases to establish that a trader was insolvent four months before he was thrown into bankruptcy. If so establish-

ed, it would be impossible in many such cases to prove that the debtor knew he was not solvent. Then, supposing an enquiry is instituted as to whether a debtor was solvent or not at a date four months before his official collapse, how can his payments to creditors after that date be strictly so divided as to discriminate between what were or might be regarded as preferences and those not so? Most traders have a running account open with their supply houses and they keep ordering goods and paying notes in full or in part, or remitting cash instalments. This was going on four months prior to their insolvency and was kept up, more or less, until they assigned. It would certainly be impossible in most cases to say how far such liquidations were preferences or not. In the case above cited it seems that, if the debtor had paid the whole claim of \$2,000 four months before his bankruptcy instead of \$800 on account, such discharge of his debt would have been a preference under the Act. It seems that some merchants have foreseen this difficulty and have accepted payments from debtors who were in a doubtful position, not as instalments of their total indebtedness but as the payment of some specific invoice. This is regarded as freeing such payment from the risk of being regarded as a preference, when made within the four months prior to assignment. The distinction in such a case seems highly fanciful. Those who are agitating for an amendment to the American Bankruptcy Act admit that the point of discrimination between legitimate collection and preference of a creditor or creditors is so fine as to make a readjustment exceedingly difficult. If the Act generally is working fairly well it would be better to leave it alone, as, in trying to amend a defect which can be guarded against by creditors, a more serious one, and an unavoidable one, may be introduced into the Act.

USED ALL OVER THE WORLD.

Melbourne, 1883—1st Award.
Adelaide, 1887—1st Award.
Barcelona, 1888—1st Award.

Melbourne, 1883—1st Award.
Adelaide, 1887—1st Award.
Barcelona, 1888—1st Award.

Dunedin, N.Z., 1890—1st Award.

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LIMITED,
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Steel Wire Ropes
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TRAWL WARPS, SHIPS' HAWSERS,
Copper Rope and Tape Lightning Conductors.
Electro Gilt and Silver Picture Cord, Copper and Galvanized Wire Sash Cords, Patent Lockwedge Fencing, Gates, Hurdles, Iron Fencing, &c.

THE JUNE BANK STATEMENT.

The bank statement for June has arrived just as we are preparing to go to press—too late for careful examination and comment. The changes during last month were, an increase of circulation from \$31,699,989 to \$32,792,608; of deposits on demand and payable after notice to extent of \$1,180,000; an addition of \$371,770 to call loans; a decline of \$1,400,000 in New York balances; and the advance of current loans and discounts from \$282,876,813 to \$285,488,152, the increase for June being \$2,611,39. These changes are not significant, but June is not usually a month of much interest in this connection.

THE PAST SESSION OF PARLIAMENT.

The 5th session of the 8th Parliament of Canada was formally closed on the 18th inst., after a life of 168 days. This, with one exception, the session of 1885, beats the record for length. As an exhibition of how to waste time in doing public business, or rather neglecting it, the session of 1900 so far has no rival. It has other distinctions, such as the voting of more money for the public service, or public servants, or public leeches, than was ever done before. When the session opened there was the usual delay anticipated in getting down to work by the debate on the Address. The Opposition, however, seemed in no mood for making campaign literature just then. The time was thought premature for occupying Parliament with such a string of stump speeches as have come to be known as the "Debate on the Address." This abstinence from the usual course brought the first scene in the first act of the session drama to a sudden end. The Government was disconcerted by this move, as it had nothing in the way of public business ready for the attention of the House of Commons. It would have been wise to have adjourned for a month until something was prepared. But this more rational and only business-like course was not adopted, so that Parliament for weeks

was kept marking time, until the band was ready to give the signal for marching on. There seems to have been something wrong in the government kitchen, the stove would not draw, or the chef was sick, it was indeed so reported, for the principal dish, the piece de resistance, the Budget, was promised again and again at a particular hour, and the hungry guests, the members, had to be served with a cold collation to keep them from making a demonstration. When the Budget was fully expected a member blessed with the gift of continuity of speech, was put up to move a theoretical resolution relating to the tariff. The work was not badly done; it kept the members busy, and made them forget for a while that the abstract resolution on a preferential tariff was merely a little light refreshment to munch while the Budget dinner was being cooked. At last the Budget was brought down, the chief feature of which was an increase in the preferential allowance on British imports from 25 to 33 1-3 per cent. The speech on the Budget by the Finance Minister, as we have said before, was not a Budget speech in the proper sense of the term, which implies a speech expository of the government's proposed fiscal policy, but was a general defence of the past policy of the government, compiled so as to serve as a campaign document in preparing for the next general election. The discussion of topics raised by the Budget speech occupied a length of time, during which speeches were repeated that had been already delivered in the debate relating to the abstract resolution on preferential trade. In these discussions the distinction between the position of the Government and the Opposition was brought out and accentuated. The Opposition, in brief, wishes our preferential tariff to be reciprocated by Great Britain, the Government has no such desire. A length of time was taken up in ventilating a variety of alleged scandals connected with the Yukon; the Ontario elections; the Intercolonial Railway; the supply of Emergency Rations to the South African contingent, etc., etc. The prompt relegation of charges to a committee of enquiry would be wiser than

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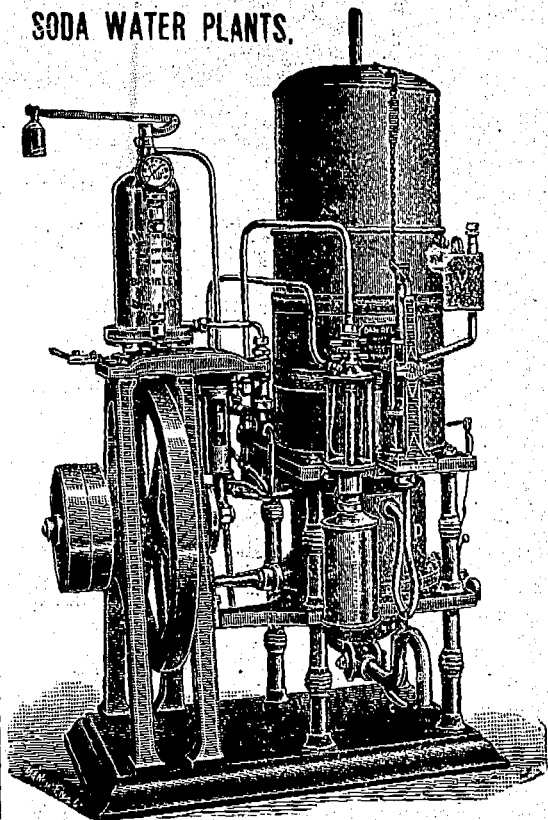
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Van Boxes	Gasholders
Crates and Drainers	Gas Purifiers
Bottle Brushes	Carbonators
Box Brushes	Syrup Plants
Bottle Openers	Syrup Pans
Bottling Wire	Syrup Boilers
Bottling Masks	Syrup Cisterns
Bottling Gloves	Syrup Measures
Bottling Aprons	Syruping Machines
Capsules	Bottle Fillers
Corks & Stoppers	Bottle Corkers
India Rubber Rings	Bottle Washers
Eyeguards	Bottle Rinsers
Gold Foil	Water Filters
Tin Foil	Water Regulators
Tin Tops or Discs	Whiting Mixers
Wood Tops or Discs	Gas Pumps
Straw Envelopes	Acid Cisterns
Soluble Essences	Regulating Valves
Essential Oils	Tincture Presses
Acids and Drugs	Ginger Crushers
Colourings	Engines & Boilers
Bottle Labels, &c.	Gas Engines, &c.



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Catalogues on application.

spending days and nights arguing such cases on the floor of the House. The legislation passed last Session was trifling, except the new Bank Act, which renews the bank charters for a further term and amends some provisions under which they operate. An attempt was made to get Parliament to pass a liquor prohibition act in conformity with the plebiscite vote, that is, to grant prohibition to those Provinces which gave a vote in favour of that policy, leaving this Province, which gave an adverse vote, freedom of manufacture and traffic. The proposal was very properly condemned by the Premier, and wisely rejected by the House, as even prohibitionists see how futile sectional legislation would be. Something needs doing to bring Parliamentary sessions within reasonable time limits, they are altogether too long for the business transacted.

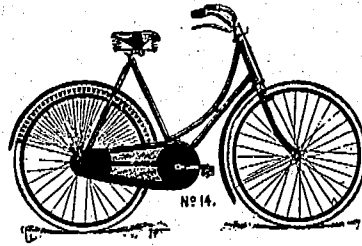
THE PARIS EXHIBITION.

Making every reasonable allowance for the note of disparagement which so many are fond of introducing into their reports, it seems almost certain that the Paris exhibition is likely to be a pecuniary failure. It was expected and provided for that 60 millions of visitors would pay for admission. Up to a recent date the number of paid admissions was about 6 millions, which gives an average of one million per week. The Exhibition will close on 15th October, so that only 15 more weeks remain from date of above return for the show to be open.

If the attendance keeps up at same rate the total paid admissions will at the close amount to 21 millions, instead of 60 millions as expected. If indeed the attendance doubles, even that would only raise the paid admissions to 36 millions as against 60 millions counted upon. It is, however, extremely unlikely that any considerable increase in attendance will occur. The British public has taken little interest in the Paris Exhibition. The fact is that such shows have lost their attraction for the multitude. The Paris Exhibition is so managed as to make an inspection of it a very expensive affair. The British public have great objections to entering a show where an extra fee is imposed at every change of scene. An admission fee to a Britisher implies that this payment will carry the visitor through the show. When he finds another and another and still other fees demanded before he is through, he is certain to raise a howl at being imposed upon. The English papers have had sheaves of such protests and warnings, the effect of which has been to prevent many thousands from going to Paris. Then the political excitement in that city has frightened timid folk. The British public too has not felt kindly disposed to the Exhibition since the Queen was insulted by French papers, and the attitude of the French in regard to the war has given extreme annoyance to John Bull. Paris is in for a great disappointment, which it has brought on itself by wretchedly bad management of the International Exhibition of 1900. Several visitors report to us that, although there are some splendid fea-

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— 1900 —

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tures, the Exhibition was badly discounted by the one at Chicago. The Canadian exhibit is good in its way, but the game will prove not to have been worth the candle. There will be no adequate tangible results from the great outlay of \$285,000 on the Canadian buildings, and personal service. As to the latter the Parisians are poking fun at Canada for sending a Minister of the Crown at an enormous expense to act, as they irreverently put it, as concierge, and guide to one corner of the Exhibition. One French paper says: "To be a Minister in Canada is to hold a sinecure, as there are no duties needing his personal attention."

SOUTH AFRICAN TRADE.

The demand from South Africa for manufactured products is not as inactive as is generally supposed, says a New York contemporary, but it is true that the orders are arriving far from large when compared with normal times. Within the past few days shipments have been made to Cape Town from the United States covering nearly every kind of finished products. Fourteen thousand dollars worth of machinery and \$10,650 worth of electrical material have just been forwarded from New York, also some 15,000 worth of steel rails. It is believed by those in a position to know that some contracts for engineering work for the British army may be secured in the American market. The engineering branch of the British forces will have all its resources taxed in the repairing and reconstruction of bridges destroyed by the Boers. Temporary trestles and pontoons have been erected in many cases, but permanent works will have to be supplied before the British army can satisfactorily communicate with its bases. Then upon the rapidity with which railroad transportation is restored will largely depend the extent of the economic loss inflicted upon South Africa by the war. All these circumstances may lead to a demand for bridge material and other manufactured iron. It is true, with very few exceptions, that the bridges hitherto used in South Africa have been furnished by British makers, and this may lessen the chances of the orders coming to the States, as they can be duplicated from where they were bought originally as quickly as from there. Advice from Johannesburg via London, England, state that only a few of the mines are kept running. It will be several months before most of them will be able to resume operations. When this occurs there will undoubtedly be extraordinary activity in orders for renewals and repairs of ma-

chinery. The parties sending the news say that there will be more competition than ever between the British and Americans in trying to secure contracts for machinery. Construction engineers will have an extensive field in the Witwatersrand upon the conclusion of the war. At present timber is almost exclusively used in the framework of batteries and other buildings in the mines, and also largely in cyanide plants. Recommendations have are being made to change all such structures to iron work, as it would have many advantages as a material over wood. Large machinery shipments are still being withheld by local manufacturing firms, and merchants also claim to have considerable smallware in store ready to send, but importers will only take small quantities at a time. What is lacking in shipments of finished products to South Africa, however, is being made up by the large orders coming for food products. Besides the transactions through New York houses, the direct business of packers, mills, etc., is very large. Even through British firms a wholesale execution of orders for many articles of food is in evidence. Surely Canada will get some share in this trade, but it will have to be hunted up.

A VIEW OF THE WHEAT CROP.

The Cincinnati "Price Current," estimates the winter wheat crop at 350,000,000 bushels, and the spring wheat crop at 200,000,000. Discussing the 1900 wheat crop, our contemporary says: "The later information concerning disaster to the wheat crop of the Northwest, notably with reference to North Dakota, confirms the apprehensions previously entertained and dissipates the hopes of relief from needful moisture. The three States are not likely to produce more than 100,000,000 bushels, or about half what they probably harvested last year, and possibly may result even more unfavorably. This means that the present indication for the entire spring wheat harvest, if not disturbed by unfavorable weather conditions, may be expected to reach 350,000,000 bushels. There is no good ground for a lower estimate at this time. This means about 82 per cent. for condition with reference to yield of winter wheat, as the general average for the area standing. The present situation with reference to other countries is far from discouraging. European production in the aggregate can be expected to equal last year. All other foreign countries, exclusive of South America, point to an aggregate equal to last year. South American production the past year has been reported as 112,000,000 bushels for Argentina, Chili



and Uruguay. If 75,000,000 for the coming harvest in those countries be counted on, the world's wheat crop for 1900 should reach 2,750,000,000 as estimated for 1899—practically equal quantities. The world's wheat production the past five years has averaged 2,620,000,000 bushels, compared with which the outlook for 1900 indicates an excess of 5 per cent. Wheat supplies are abundant, in this country and abroad, so that the coming year begins with large reserves. This country will have 75,000,000 to 100,000,000 bushels of marketable wheat on July 1 of production previous to this season. Foreign countries appear to have as much wheat as a year ago, and in fact more, when the unmarketed supplies in Argentina are taken into account. The year now before us should be expected to be one of ample supplies of bread-stuffs, and of healthy trade, if not too seriously deranged by undue speculation."

DEPARTMENTAL STORES IN GERMANY.

Whether Germany is behind us and the States in legislative methods, or in advance, is a question, but that there is a vital difference between the ideas prevalent in this continent and those which obtain in Germany in regard to the functions of government is manifest. There are laws of a domestic character in force in Germany which are exceedingly wise, and wholesome, but it would be quite impossible to secure such legislation in Canada from either Parliament or the City Council. For instance, the law for the regulation of the height of street buildings and the one for restricting the erection of dwellings with rooms less than a certain area, are each well adapted to protect the health of the community. Many German laws of a police character seem to us very arbitrary, but they are most useful in guarding the best interests of citizens.

The Prussian Diet has tackled the departmental store question and adopted a course for their suppression which has been often proposed here and in the States, but rejected as impracticable. The Springfield "Republican" gives a statement of the action of the German legislators. The Prussian Diet has passed a measure for the repression of the department stores in the interests of the smaller tradesmen. The new law classifies articles of retail trade in four groups. The first includes groceries, liquors, tobacco and smoking materials generally, and drugs and perfumeries. The second group embraces dry goods and clothing; the third furniture, house utensils, stoves, glass and earthenware, garden tools, and like; and the fourth group plated ware, jewelry, art goods, paper and paper goods, books, music, arms, cycles, toys, and optical goods.

No store dealing in articles belonging to only one group, no matter how large its business, is specially taxed. No small store dealing in articles of two or more groups is specially taxed. But all stores dealing in articles belonging to two or more groups, whose sales equal or exceed 400,000 marks (about \$100,000) a year, must pay a special tax which increases as the sales rise above the 400,000 mark limit. The tax is a specific one, and not ad valorem, and is graduated to the gross amount of business. It ranges from about 1 per cent. of the sales at or near the minimum limit of 400,000 marks to 2 per cent. of the sales where they reach 1,100,000 marks or over. Should the tax exceed 20 per cent. of the net income of a department store, it may be reduced in the discretion of the state.

The commercial classes and radical parties have opposed the enactment, tooth and nail, believing that it foreshadows a general attack upon commercial freedom. But the reactionaries are jubilant and the small millers and other small manufacturers are already agitating for the extension of this principle of state interference to the large flouring mills and other manufacturing concerns. And why not? It would be a perfectly logical extension of the principle. The ministers of state see the point and do not undertake to defend the measure as a permanent public policy. Dr. Johannes von Miquel, the Prussian minister of finance, says it is designed merely to give the small tradesmen a breathing spell, in which they may organize associations for the purchase of goods on as advantageous terms as the department stores.

Our contemporary remarks on this novel attempt to restrain enterprise: "The natural development of the competitive industrial system is troubling commercial nations exceedingly. It is the mainspring of their war-like aggressions abroad, and taxes their ingenuity to keep the peace at home. Germany far leads the United States in the application of the protective spirit, and in these reactionary efforts to save a competitive regime from itself or from its own natural consequences. Such measures will be only as a mop against the ocean tide. Germany tried to stop speculation in grain futures by taxing it and the experiment has been a failure. This department store legislation is in the same line and will also fail."

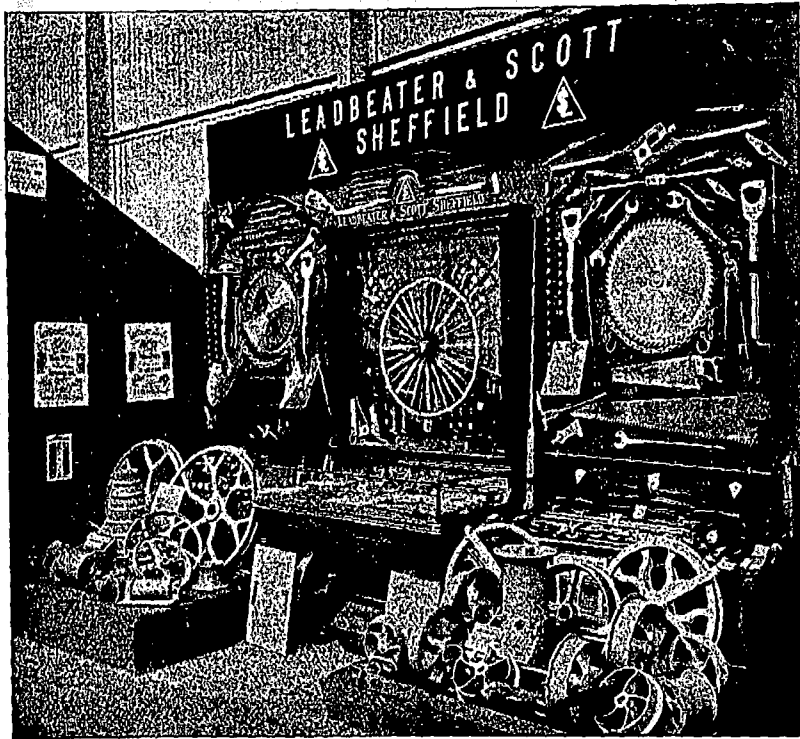
INSURANCE DIRECTORS IN TROUBLE.

Criminal proceedings have been commenced against the Directors of the New York Bankers' Life Insurance Co. The charge against them is that they have committed an offence against the insurance laws of the State

Contractors to Her Majesty's Government.

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ESTIMATES ON APPLICATION.

Telegraphic Address:—"Leadbeater, Sheffield."

of New York. By that law, rebating in any form, or under pretext, or any preferential allowances of any kind to those who insure their lives is forbidden under a heavy penalty. In order to evade the law an ingenious scheme was organized, but it appears to have been less so than was expected. The plan was to obtain the consent of a number of prominent persons in as many large towns and cities as possible, to act as local directors of the company, or as a local advisory board. This official position to a large class of persons is very fascinating so the company found no difficulty in establishing a number of these local boards. In consideration for their services they were to be allowed a certain percentage on their own policies or any secured by their recommendation, but they were not to be regarded as agents of the company. It is charged that this arrangement was a breach of the law against rebating, or preferential treatment. The directors so charged will, doubtless, be greatly annoyed and probably inconvenienced by the criminal suit against them, but we doubt whether they will suffer in public estimation for what, though technically a legal offence, is not a crime in the ordinary sense. The Bankers' Life Insurance Co. of New York is not the first, nor only company of the kind, to have local boards established solely for the purpose of securing local business, for which some form of consideration has been and is given which by some would be regarded as a kind of rebating.

PRICE OF GAS IN GREAT BRITAIN.

A schedule has appeared in the Toronto "Mail and Empire" giving the price charged for gas in London, and a number of old country cities. We have converted the English prices into currency in the following list, which gives the price per 1,000 feet:

	Cents.		Cents.
London	85	*Manchester	63
London	68	Bristol	56
Newcastle	57	*Leicester	57
*Birmingham	50	*Glasgow	54
*Bolton	56	Plymouth	56
Edinburgh	75	*Nottingham	50
Cardiff	81	*Leeds	56
Sheffield	45	Brighton	80
*Bradford	62	Liverpool	66
Hastings	75	Dublin	85
Southampton	62		

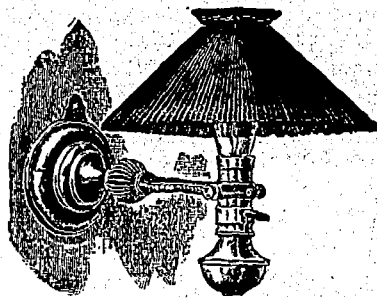
At the places marked * the supply of gas is in the hands of the local Corporation. At a number of the towns named in the table the price of coal is as high as in this city, and the cost of oil, now largely used in making gas, is higher. At Brighton, for instance, where gas is sold at 80 cents per 1,000 feet, coal is usually a third or more dearer than in this city, where gas is 50 per cent. dearer than in Brighton. Sheffield, where gas is sold by the local gas company at 45 cents per 1,000 feet, coal is procured close to the town, but we believe the local article has to be supplemented by a coal more adapted to the manufacture of gas. The above table seems to support the contention that the price of gas in this city is exorbitant.

AGGREGATE ANNUAL FIRE LOSSES IN THE U.S.A.

FOR TWENTY-FIVE YEARS, 1875-1899.

The following schedule of fire losses from 1875 to 1899 is taken from the New York Chronicle's tables. In the last 25 years the value of the property destroyed by fire in the United States, was many millions of dollars more than double the amount of the national debt of that country:

Years.	Aggregate Property Loss.	Aggregate Insurance Loss.
1875	\$78,102,285	\$39,327,400
1876	64,630,600	34,374,500



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Wire Nails.—Round, Square, & Oval, Countersunk Clout Wire Plate & Pipe Nails, Lead Wire Nails, Cooper's Hooks, Tenter Hooks, Staples, Wire Tacks, Panel & Escutcheon Pins.

Shoe Rivets.—Brass & Iron Outlan Studs (by patent machinery), Heel Pins, &c.

Bills.—Cut, Imitation Wrought, Hobs, Tip, &c. **Washers.**—Buckles & Light Stamp-inge, Corfe Plates, &c.

Wire.—For Nail, Screw and Fencing Purposes, or to any Section. Nails made to Sample.

1877	68,265,800	37,398,900
1878	64,315,900	36,375,900
1879	77,703,700	44,464,700
1880	74,643,400	42,525,000
1881	81,250,900	44,641,900
1882	84,505,024	48,875,131
1883	100,149,228	54,808,664
1884	110,008,611	60,679,818
1885	102,818,796	57,430,709
1886	104,924,750	60,506,564
1887	120,283,055	69,659,508
1888	110,885,665	63,965,724
1889	123,046,833	73,679,465
1890	108,093,792	65,015,465
1891	143,764,967	90,376,918
1892	151,516,095	93,511,936
1893	167,544,370	105,994,577
1894	140,006,484	89,574,699
1895	142,110,233	84,689,030
1896	118,737,420	73,903,800
1897	116,354,570	66,722,140
1898	130,593,905	73,796,080
1899	153,597,330	92,683,715
Totals.	\$2,738,784,216	\$1,605,382,243

FIRST UNDER THE PREFERENCE.

The Moncton Times of the 4th inst., says: "Mr. H. G. Marr is the first Moncton, N.B., merchant to make an entry of goods under the new preferential tariff, which came into effect Monday, having passed at Customs 50 dozen ladies' white straw hats." Mr. Marr, we need scarcely say, is a leading and prosperous importer of French, English and American millinery.

—Grand Trunk Railway System—Earnings July 8th to 14th, 1900, \$416,693; 1899, \$399,576; increase, \$17,117. Chicago and Grand Trunk earnings omitted.

—Incorporation papers have been asked for a company to be known as the Montreal Automobile Company. The company will manufacture automobiles, engines, etc.

—Application will be made for the incorporation of the Lindman Manufacturing Company, Montreal. Capital, \$40,000, in shares of \$10 each. The new concern will take over the plant, etc., of Mr. B. Lindman, manufacturer of trusses and other medical appliances.

—Apparently oblivious of the time-honored understanding, ever since the days of the flood, that there is one article of all others of which to be the possessor is to be the owner, and further regardless of the extenuating circumstances at present existing, a Dundas, Ont., man has been sentenced to thirty days for stealing an umbrella.

—It is reported from St. John, N.B., that the recent rains have so raised the St. John River, that the lowlands are

flooded, and it is feared great damage will result to the hay crops. Steamers are now running between Fredericton and Woodstock, which is unusual at this time when the channel is generally dry in some parts of the route.

—An impending strike which bears at least some consideration for the company is threatened by street car employees at Toronto. The remark by one of the men: "Wait until the exhibition comes along, and if our request is not granted you will see some fun," shows an interest in his employers not usually apparent. It gives the company a chance to arrange for combat if such is deemed advisable.

—Mr. Fred. S. Whittaker, marine insurance agent of St. John, N.B., was recently arrested on a charge of having uttered forged paper bearing ostensibly the signatures of persons residing in Nova Scotia. The arrest was made at the instance of the Bank of New Brunswick. The sum involved is variously stated at from \$20,000 to \$50,000. The case has not yet been heard in Court. The whole affair was quite a surprise to the citizens of St. John, N.B., who have known him for many years.

—The spread of war and the immense amount of ammunition required should cause the enlargement of factories in Canada. A London dispatch states that the official reports from South Africa on the use of lyddite in warfare have been so satisfactory that the Government has decided to manufacture lyddite shell in the arsenals in India. The necessary plant will be shortly sent out from Woolwich, in order that the guns in the various Presidencies may be effectively armed with the new projectile.

RECENT FIRES.

London, Ont., July 12.—Barns of S. Langford, London Township, burned. No insurance.—Maxwell, Ont., 12.—W. Osborne's barn burned by lightning. Insured for \$600.—Toronto, 12.—James Robertson Co.'s paint factory damaged by overboiling varnish. Loss about \$400.—Cornwall, Ont., 16.—Large barns of the estate of the late B. Clark, South Branch, destroyed. Cause, unknown. Loss, \$5,000 insurance, \$500.—Kemptonville, N.S., 17.—Kemptonville lumber mills and much lumber burned. Loss on mill, \$4,000; on lumber, etc., \$20,000. No insurance.—Omemece, Ont., 15.—Barns and outbuildings of Thos. Carrall, of Emily, destroyed. Cause, sparks from kitchen stove. Loss, \$1,500; insurance, \$300.—Belleville, Ont., 15.—Vacant house, owned by R. Thompson, damaged.

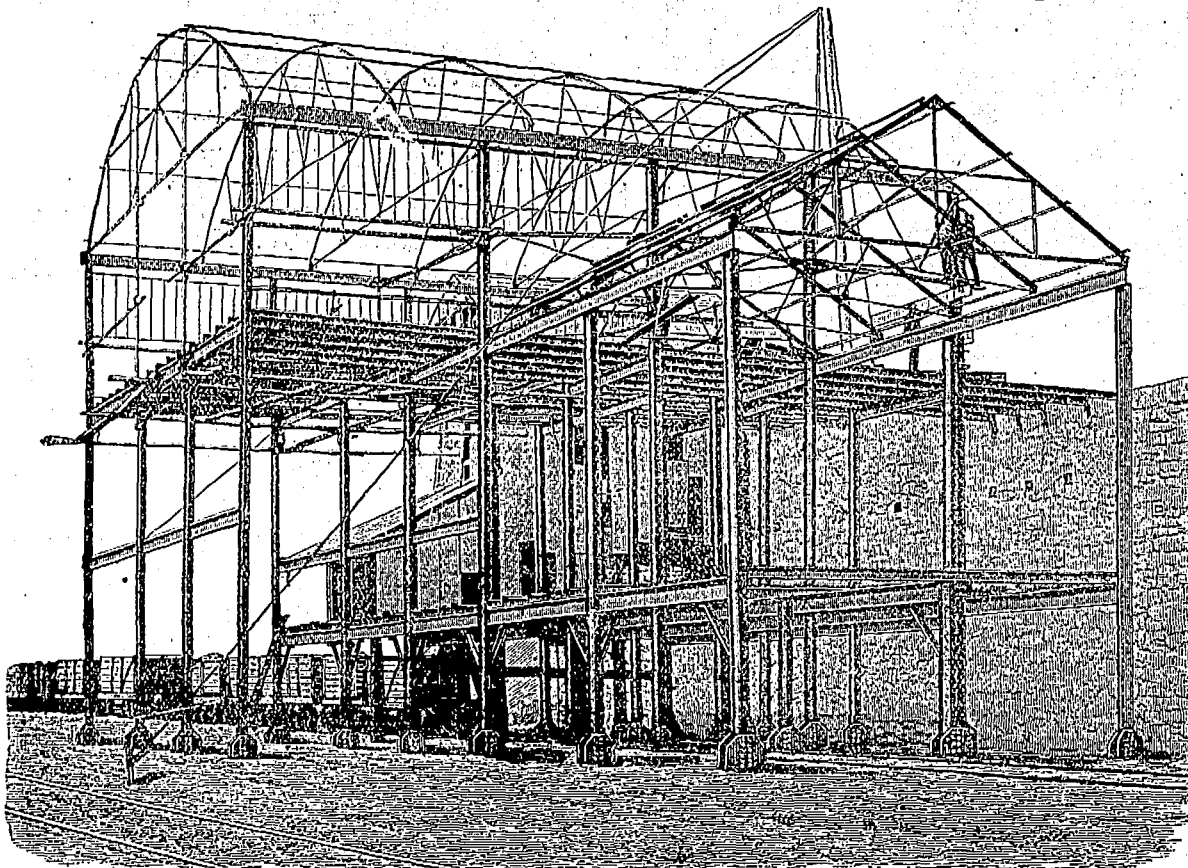
LEGAL RECORD.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Renedered for sums of \$300 and upwards (Montreal, from \$175 and upwards), and Chatiel Mortgages and Bills of Sale (for suras of \$550 and upwards), as taken from the public records. It will be understood that the actions or

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G. B. SMITH & CO. Craighall Ironworks,
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 MANUFACTURERS OF COLLIERY BUILDINGS, BRIDGES, PIERS, STEEL ROOFS,
 Iron and Steel Fireproof Flooring, Plate, Lattice, and Compound GIRDERS, Steel Roof Principals,
 Constructional Work of all kinds, Hay Sheds Iron Fencing, Gates, Railing.



Ralston's Patent 'Dual' Canvas Target Apparatus.

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 defence may exist in case of writs, etc.:

WRITS ISSUED—ONTARIO.

Bentuck Tp.—W. F. Smith vs A. F. Smith, \$784; Ingersoll—E. E. Rodger vs Noxon Co., Ltd., \$3,000; Mary A. Smally vs. Alex. Pearson, 580; Ottawa—La Banque Jacques Cartier vs. E. C. Arnoldi et al, 4,800; Reach Tp.—C. McKinon vs Marshall O'Neill, 700; Toronto—Imperial L. & I. Co. vs. W. J. & E. A. Hetherington, 3,539; Trenton—J. F. Cronk vs Geo. Young, 1,000; Burk Falls—Canada Mut. L. & I. Co. vs. C. & E. J. McKague, 575; Halton Co.—E. H. Cornell vs. J. Slace, 1,000; Huntsville—E. Farquhar et al vs. W. H. Matthews & Co., 400; Ottawa—Julia Roos vs. P. J. Taeger, 1,192; Toronto—M. J. Brown vs. J. Brown et al, exrs., 531; Ryrie Bros. vs. Est. of Dalton McCarthy, 488; Ontario Bank vs. Hally Bros., 1,276; Mantanzas Tobacco Co. vs. Havana Cigar Co., 1,524; J. Hamilton vs. W. A. & E. Morrison, 1,054; Wellesley Tp.—J. Young et al vs. L. Baass, 774; Brandon, Man.—Broadfoot & Box Furniture Co. vs. Klippert & Johnson, 2,450; Berlin—McClary Mfg. Co. vs Sachs Plumbing & Heating Co., 239; Bothwell—J. F. Smyth & Co. vs. T. Burnsides, 405; Port Arthur—F. H. Keefer vs. D. F. Burk, 397; Fort William—R. W. Smith vs. Henry Harkness et al, 400; Kingston—T. F. Harrison Co. vs. Daniel Noonan, 544; McNab Tp.—Elizabeth Mohr vs James Thomas, 594; Olden Tp.—J. Preston vs. Thos. Armstrong, 1,000; Ottawa—J. G. Warnock et al, exrs., vs J. A. Corry et al, 3,751; B. J. Gilligan vs. W. H. Hurdman, Jr., 343; Puslinch Tp.—R. Watson vs. Geo. Butcher, \$2,000; T. Carter vs. Eliza Carter, \$524; Toronto—Reliance L. & S. Co. vs W. E. Rothwell, \$1,547; M. E. Turner vs Thos. Sargent, \$944.

WRITS ISSUED—MANITOBA & N.W.T.

Headingley—Headingley Milling Co., Ltd., \$462; Winnipeg—W. W. Cross, \$312.

WRITS ISSUED—BRITISH COLUMBIA.

Greenwood—Greenwood Hardware Co., \$849; Victoria—E. J. Saunders & Co., \$1,196.

JUDGMENTS RENDERED—ONTARIO.

Eugenia Tp.—W. Murphy agt Esther Gilliland, \$311; Ianark—Elizeth. I. Dunnett. agt B. W. Dunnett, \$614; Calgary, Alberta—Mary Sparks agt Wm. Munro et al, \$1,318; Bancroft—C. Wilder & Co. agt D. H. Kelly, \$526; Dundas—C. S. Scott, assignee, agt T. D. Wardlow, \$6,500; Hamilton—T. Hobson agt R. S. Doidge, \$2,142; Lindsay—Mickleborough, Muldrew & Co. agt A. F. Morgan, \$331; Toronto—D. W. Baxter agt G. A. Greene, \$1,264; J. H. Sproule & Co. agt J. O. & F. A. Guy, \$2,734; Imperial Bank agt A. Y. Scott, \$1,341; Toronto General Trusts agt T. Taylor, \$9,433; Alexandria—Christy A. McIntyre agt Bella McDonell, exrs., \$326; Brant Tp.—Merchants Bank agt O. Holderness, \$508; Fitzroy—J. O'Gorman agt Patrick Wade, \$353; Ottawa—Bank of Ottawa agt R. E. Presland et al, \$507; Ross Tp.—A. Millar agt Colin Gibson, \$1464.

JUDGMENTS RENDERED—QUEBEC.

Montreal—Z. Raymond agt Dan. McPherson, \$333; St. Ferdinand d'Halifax—Moquin & Cote agt Jos. Paradis, \$300; Beauvillage—A. L. Kent et al esql agt W. L. Hogg, \$2,208; Maisonneuve—Dme. Stephanie Godmer agt L. Sauvé, \$2,415; Montreal—H. Birks et al agt J. W. Allan, 304; Dme. Mary Gouley et vir agt R. M. Gauthier et al, \$196; G. T. Betts agt F. E. Grafton & Sons et al, \$210; J. C. Mundell agt W. J. Palmer et al, \$229; St. Polycarpe—M. Leroux agt F. X. Bissonnette, 301; Acton Vale—Dme. Rose De L. Godwaire agt C. Roussin, \$1,683; Montreal—L. Michaud agt Jos. Jutras et al, \$337; Sun Life Assee Co. agt Marie L. C. Le Bel, \$3,000.

JUDGMENTS RENDERED—MANITOBA & N.W.T.

Winnipeg—Parsons Produce Co., \$1,463 and 2,456; Carman—Hemmenway & Waller, \$466; Roland—Stewart & Reckie, \$1,781.

WE SUPPLY the Largest Firms in
GREAT BRITAIN

WITH OUR SPECIALITIES:

Spokes, Nipples, Steel Balls, Rims

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YOU can buy from us with advantage. Our Shipping Trade is a most extensive one, and we fully understand Export requirements. All our goods are fully warranted.

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Artists in
Stained Glass,
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JUDGMENTS RENDERED—BRITISH COLUMBIA.

Vancouver—H. F. Burton, \$343.

JUDGMENTS RENDERED—NOVA SCOTIA.

Bedford—R. Richardson & Sons, \$14,170.

EXECUTIONS—QUEBEC.

Montreal—L. A. Wilson agt J. P. Boyle, \$217; Miss A. M. Hamilton agt Dme. Jennie Haggart esq et al, \$13,723; A. H. Sims agt Jno. Morris, \$1,322; W. A. Stephenson agt Dme. Ida I. Ward et vir, \$370; St. Anne de Bellevue—F. Libereent agt Alph. Vallee et ux, \$5,518; Acton Vale—Town of Westmount agt C. Roussin, \$126; Montreal—J. Hon. Mayrand agt L. G. Lapointe et al, \$345; Delle Marie A. A. Duckett agt Chas. Depocas, \$2,136; Quebec Seminary agt Frs. St. Germain, \$5,154.

CHATEL MORTGAGES—ONTARIO.

Dungannon—F. M. Russell to T. Smiley, \$1,000; Gananoque—A. C. Wait to Margt. Hyland, \$700; Madoc—D. W. Wright to T. Cross et al, \$1,400; Ottawa—Ontario Graphite Co., Ltd. to Ottawa Trust & Deposit Co., \$75,000; Sandwich S. Tp.—J. L. Long to N. Little, \$837; Toronto—Mrs. Charlotte M. Stone to Pipon & Thorley, \$700; Berlin—W. Zinger et ux to Theresa Kuntz, \$1,967; Callander—H. Marsh to E. Chappell, \$2,000; Collingwood Tp.—J. Sheridan to Canada Perm. & Western Canada Mtge. Corp., \$953; Freulton—G. C. & W. L. Mount to Sawyer & Massey Co., \$1,030; Galt—H. M. Hunt & Son to J. R. Barber, \$11,475; Goderich—T. Tilt to J. E. Scagram, \$1,000; Guelph—C. Burgess to W. Burgess, \$1,500; St. Catharines—Malcolmson Bros. to Hamilton Provident, \$2,130; St. Thomas—H. F. Service to B. F. Housinger, \$1,050; Tilsonburg—Mrs. Martha & G. Carle to Anna L. Hagan, \$925; Toronto—J. O'Donohue to Imperial Bank, \$2,757; J. C. and C. R. Palmer to W. Adams, \$6,400; J. C. Palmer to Royal Loan & S. Co., \$9,986; J. E. Russell to J. Russell, \$1,200;—G. E. and Alice Wand to L. Reinhardt, \$1,977; Berlin—T. A. Brubacher to Dunkle & Co., \$780; Bracebridge—J. D. Shier to Dominion Bank, \$63,158; Eganville—Robt. Dixon to Margt. Dougherty, \$587; Hamilton—Jos. McCann to J. Gompf, \$1,103; Mount Forest—W. L. Smith et al to J. A. Halstead, \$967; Parkenham—B. W. Dunnet to Elizth. J. Dunnet, \$2,008; Toronto Junction—G. W. Clendenan to L. Crossan, \$700; Alice J. Smith to Toronto Brewing & M. Co., \$2,853.

CHATEL MORTGAGES—MANITOBA & N.W.T.

Winnipeg—Herbert Welford, \$757; Medicine Hat—A. E. Whiffen, \$1,222.

BILLS OF SALE—ONTARIO.

Sudbury—Bass et al to Fonqueir Bros., \$5,000; Windsor—

P. J. Harvey to G. Arner, \$566; Flamboro W. Tp.—R. McCarthy to T. O'Connor, \$1,925; Guelph—W. Burgess to C. Burgess, \$1,500; Toronto—C. Wilmott & S. Allen to Wilmott Advertising Co., \$27,000.

BILLS OF SALE—MANITOBA & N.W.T.

Minnedosa—Wm. Sharp, \$1,200; Morden—Carley & Studer, \$6,100; Winnipeg—C. B. Graham & Co., \$4,068.

BILLS OF SALE—NOVA SCOTIA.

North Sydney—C. E. Musgrave, \$600.

BUSINESS CHANGES.

Ontario.—J. B. Hisey, butcher, Creomore, moved to Barrie; Leck Bros. & Co., produce and com'n., Rat Portage, opening branch here of Winnipeg; Hueser & Co., planing mill, Thornbury, advertises business for sale; Brush & Co., manufacturers corsets, etc., Toronto, succeeded by S. B. Bush; J. W. Stewart, gro., Thornbury, dead, son, W. T., continues; Russell & Potvin, general store, Victoria Harbour, reported selling out an error, business formed into joint stock company, under style, Northern Mercantile Co., Ltd., Roche, Danford & Co., dry goods, Barrie, closing this branch; W. E. Angelman, general store, Edy's Mills, has sold out; C. C. Godfrey, general store, Norman, adding groceries.

Quebec.—Missisquoi County Creamery, Frelighsburg, partnership registered; Home Laundry Supply Co., Montreal, Mrs. W. C. Murry sole owner; Alfred Trotter & Co., lumber, St. Edouard, partnership registered; Lafleur & Co., mfrs. shoes, Montreal, dissolution and new partnership registered; Montreal Automobile Co., Ltd., Montreal, seeking incorporation; Beaucage & Co., contractors, Montreal, dissolved; W. McDonald & Co., groceries, Montreal, partnership registered.

Manitoba & N. W. Territories.—J. K. McKenzie, general store, Selkirk, adding fish packing business; J. Fitzgerald, tobacconist, Edmonton, discontinuing business; B. J. Smith, general store, Reston, out of business.

British Columbia.—Parkes Bros., painters, etc., Vancouver, dissolved; Blaquierre & Hagerty, bakers, Victoria, offering business for sale.

Nova Scotia.—East Bay Coal Co., East Bay property transferred to Canadian Oil and Coal Co.

New Brunswick.—R. M. Campbell, dry goods, Fredericton, succeeded by A. A. Belmont.

Prince Edward Island.—Merchants Bank of P. E. Island, Charlottetown, opening branch at Sydney, C.B.; P. Turner, saw mill, Marshfield, advertising mill for sale.

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(CONTRACTORS TO THE WAR OFFICE AND THE ADMIRALTY)

Florence Mills, WARRINGTON, England,

..... MANUFACTURERS OF.....

IRON AND STEEL WIRE.

SPECIALITY—TINNED AND GALVANISED STEEL MATTRESS WIRE.

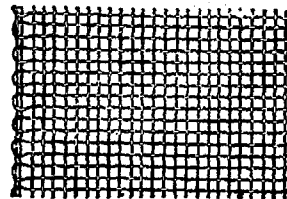
Bright, Tinned, Galvanised and Coppered Wire,
in Coils or Straight Lengths.

WOVEN WIRE MATTRESSES of Every Description.

Specially Prepared

WIRE CLOTH or GAUZE For Screening or Stamp Battery Purposes.

UPHOLSTERERS' SPRINGS, Etc.,



—A by-law to aid the Welland Vale Manufacturing Co., St. Catharines, Ont., whose works were recently destroyed, was carried in that city on the 18th inst. The works will now be rebuilt.

—Nelson, B.C., ratepayers voted on the 18th inst., in favor of issuing debentures for public works. The debentures total \$76,000.

—A contract involving nearly \$1,000,000 has been awarded Messrs. Kelly Bros. for improvement and construction works at St. Andrew's Rapids, near Winnipeg.

—The annual picnic of the Montreal Grocers' Association was held at St. Jerome, Que., on the 18th instant.

BUSINESS DIFFICULTIES.

—P. Monette, hotelkeeper, Montreal, has assigned liabilities about \$1,500.

—It is stated the proceedings in the case of Messrs. Thompson and Savage, arising out of the recent failure of the Thompson Shoe Company, may be settled on the basis of a return of \$52,000 paid out in April last, on condition that the owners may rank on the estate for the amount.

—At Ottawa, John Buchanan, shoes and men's furnishings, has suspended, owing to the recent Thompson shoe failure which estate ranks as creditor for about \$1,600.—I. Pratt & Sons, shoes, Ottawa, are also reported as having suspended and are offering to compromise at 65 cents in the dollar in 3, 6, 9 and 12 months, secured, which offer is favourably considered.

El Padre Needles

10 cents.

Varsity,

5 cents.

The Best

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

Made and Guaranteed by

S. DAVIS & SONS,

MONTREAL, Que.

FINANCIAL.

Thursday, 19th July, 1900.

The situation in China is becoming more and more threatening. It is quite clear that the so-called rebellion of the Boxers is an uprising inspired, if not directed by the authorities at Peking. But who they are and to what extent they are able to exercise full governmental powers seem unknown. Russia is infuriated at the assassination of her ambassador, so also Germany, those two powers will inflict vengeance on the Chinese, probably upon those quite innocent. The probability of England having to borrow more war funds is being discussed, and a rise in the bank rate is on the cards. The bank statement for June just to hand is not a very interesting document. We note the principal changes elsewhere. Considerable interest has been excited by the agreement between the Street Railway Co. and the Chambly Co., for supply of electric power. As the Royal Electric was in this deal it is expected that its stock would be boomed to high figures. Instead of this the stock has been running down all week, the price yesterday ran from 195 to 198. Few shares have however, been sold. Indeed stock exchange business this week has been trifling. Pacific is quoted at 89 to 89½; Richelieu, 102½; Gas, 181 to 182. A Molsons Bank share has been sold at 185; a few Bank of Montreal at 252, and of Merchants at 153½. Consols are down to 98, grave anxiety existing as to the outcome of the trouble in China. Local money rates remain as for some time past. To-day's French steamer from New York is taking \$4,000,000 in gold, the transfer will not be felt as the stock of gold in the States is very large.

The following is a comparative table of stocks for week ending July 19th, supplied by Chas. Meredith & Co., Stock Brokers, Montreal:—

BANKS	Shares Sold.	Highest.	Lowest.	Average Last Year.
Bank of Montreal	15	252½	251	256
Molsons Bank	4	185	182½	201
Bank of Toronto	3	236	236	....
Merchants Bank	30	154	153	160½
Quebec Bank	6	124	124	125
Union	7	100½	100½	....
Can. Bk. of Com.	15	150	150	149
MISCELLANEOUS.				
Can. Pacific	1419	89½	88	97
Mont. & Lond.	6000	24½	24	44
Twin City	150	61	60	66½

Montreal Teleg...	3	166	166	171
Republic	9000	90	89	120
Rich. & Ont. Nav	200	102½	100½	110
Payne Co	2550	162	94	132
M. S. R.	718	153	148	322
War Eagle	2500	149½	148½	364
Montreal Gas Co.	260	182	181	200
Royal Elec. xd	1250	201	192½	184
Toronto Ry	171	98	97	115½
School Bds, 4%	1000	102½	102½	....
Hallfax Ry	45	89	89	105
Virtue Co.	8200	66	60	....
Mont. Cotton Co.	1	134	134	158
North Star	1000	100	100	....
Dom. Cot. Mills	496	92	88	108

BRAZILIAN EXCHANGE for the week ending July 17th, is as follows:

July 11	12d
" 12	12½d
" 13	12 7/16d
" 14	12½d
" 16	12½d
" 17	12½d

MONTREAL WHOLESALE MARKETS.

Montreal, July 19th, 1900.

Weather conditions during the past week have been all that could be desired toward a restoration of confidence in the Western crops and a good yield generally. While the rains came too late to restore early damage entirely, much has been returned and the outlook being for higher prices the two will not fall far short of the average looked for throughout Manitoba. Dairy products are finding ready markets at high prices. Leather is in good export demand while the home trade are at length coming in as needing supplies. Hardware shows declines in various articles in keeping with the lower price of the base metals. Tin, on the contrary, is steadily advancing. Sugars, molasses, coffees and teas are all higher, while rice is lower; probably the tendency of the times is toward having fewer Chinese. Drugs and barks which find their origin in that country are higher. Dry goods are quiet, as usual in midsummer.

BUTTER.—There has been but little doing in this article during the past week. Prices are held steady, showing no change as stocks are small and held with confidence, receipts being somewhat light for the season. The outlook is favorable for increased trade at an early date as retailers and jobbers are short of stock and must soon be forced on the market. Choicest and fine creamery command 19c to 21c; Townships dairy, 17c to 19c; Western dairy, 15c to 17c, the latter price being

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..... MANUFACTURERS OF

• PATENT STEEL MUSIC WIRE, •

Bicycle Saddle Spring Wire, Chain Wire, Wire for Bicycle Spokes and Balls,

Brass and Steel Pinion Wire, Wire for Machine Needles and Bars,

Square, Oval, Centre, Hexagon Wires, &c., &c.

Patent Steel Rope, Plough, Hawser Wires, etc. Best Round Cast Steel Wire FOR TWIST DRILLS.

MILD CAST STEEL WIRE OF EVERY DESCRIPTION.

Dallam Wire Works, Warrington, England.

received quite readily for good stock put up in boxes.

CHINESE.—The market shows considerable firmness with a fairly good trade passing. Orders are coming in freely. Large quantities of present receipts are going into cold storage on orders for September and October shipment. Finest Western is quoted at 9½c to 9¾c; Eastern, 9c to 9½c.

DRUGS, ETC.—The upset conditions in China have ruffled not a few articles with which that great mysterious country has had to do. Anise and cassia oils are very firm at considerably advanced figures. Chinese cantharides have advanced 5c per lb. Musk has advanced 12 to 20 per cent. Rhubarb root has advanced 12 per cent. Cassia has gone up about 2c per lb. China gall nuts are higher by 4c to 5c per lb. Quinine has advanced 2c per oz. with expectations of a further raise owing to the strong bark situation. Opium is very firm in sympathy with higher prices in London. Tannic acid is also higher.

EGGS.—The market is showing more strength with an improved trade passing, the outlook new laid are jobbing at fresh received new laid are jobbing at from 12½c to 14c. Held stock are in good request at 12c to 12½c, and No. 2, 10c to 10½c. The high price of pork is causing eggs to be held for home consumption in many farming districts this having an effect on the receipts here.

FLOUR & FEED.—The market has ruled quiet for some days. The better prospects apparent for the wheat yield caused a decline of 4c per bushel in wheat, and flour has, as a result, been neglected in expectation of lower values. Feed is slow in movement but values are steady. The numerous rains have greatly assisted the hay prospects, cutting being now general throughout central districts. The yield generally, will be fair. Quotations are: Flour — Winter wheat patents, \$3.90 to \$4.25; straight rollers, \$3.85 to \$3.90; in bags, \$1.80 to \$1.85; Manitoba patents, \$5; strong bakers, \$4.40 to \$4.65; Bran, bulk, \$14.50; shorts, \$16.50; mouille, \$19 to \$22 per ton; oatmeal, \$3.30 to \$3.35; and \$1.60 to \$1.65 per bag; baled hay, No. 1, \$9.50 to \$10; No. 2, \$8.25 to \$9; clover and mixed, \$7 to \$7.50. Best timothy hay in bulk is held at \$8.75 to \$9 per load, averaging 1,500 lbs.

GRAIN & HAY.—Wheat declined 4c during the week owing to liberal and general rains which have caused recently compiled official figures to be of little consequence in determining the present yield. The country is being enriched every hour that passes in

its present good growing condition. Late hay is also picking up wonderfully, particularly on low ground. A drawback to many fields in this province is the presence of the daisy which appears to have outgrown its timidity since the days when Burns referred to it as a "Wee, modest, crimson-tipped flower." It is certainly not very modest in number or texture now for it invades the hay fields to an extent which often defies the animal who attempts to masticate it in connection with the regular bill of fare.

GROCERIES.—Sugars are still the centre of attraction having scored another advance of 10c this week, which makes granulated now \$5.10 per 100 lbs. and yellows \$4.40 to \$4.90 as to grade. This is the highest point reached for many years. The situation is still strong, beet having advanced ¾d in London since the advance here. Molasses has advanced 2c per gallon, quotations for Barbadoes being now 40c in car lots. Single brls. are 43c and half brls., 43½c. Rice is easier, having declined 15c per 100 lbs. for the various grades. C. C. is now \$3 standard B., \$3.10 and Patna, \$4.25 to \$4.75, etc. Teas are firm with China grades holding the advance recently noted. Brokers' prices are 1 to 2c higher than some months ago, on all China teas and 2½c to 3c higher in Japan. Cassia is higher also owing to the Chinese troubles. Coffees are dearer. Arabuckles, the large coffee dealers of Brooklyn, advanced their pkge. coffee another ½c this week. Currants are firmer, 4½c being the lowest quotation for bris. California raisins and prunes are being ordered by the trade at open prices.

HARDWARE & METALS.—In hardware a reduced list price is shown on many lines, bringing them down the ladder as steadily as they went up a year ago. Tin, on the contrary, has advanced although the London market this week shows a reaction in pig tin of £1 to £1 15s, bringing the price of spot in that market to £143. New York was easier in tone but unchanged as to values. Iron and steel are dull, dealers holding aloof in anticipation of lower prices. A conference of representative U.S. steel men was to have been held in New York on Tuesday but was postponed through apparent lack of harmony in some quarters. The Carnegie works at Homestead, Pa., are again running in all but one department. Employees of the Youngstown, Ohio, Bridge Works, have been given 9½ hours per day instead of ten, without a decrease in wages. These would seem to indicate renewed activity in the near future. Local changes in hardware affect: L. & F. tin and strip

tin, which are higher. Lower prices are given on cut nails which are now \$260 base and 10c less in car lots; galvanized plates, galv'd staples, bright staples, plain galv'd wire, bar iron, signal rope and tath yarn. New prices are given on another page. In speaking of the scarcity of pig tin a leading New York firm say: "The invisible supply of tin in America has disappeared, consumers have been running from hand to mouth for two months, and the business now being placed is for tin that must be instantly put into the melting pots. The consequence is that the demand that we are now getting each day is for the actual consumption, and the advances that have taken place in the last few days have been caused by the realization that it is a question whether the amount of tin in America and to reach America during the month of July will be sufficient to supply the actual requirements of the country during July."

LEATHER & SHOES.—There is a little more inquiry for leather now that the season is advancing. Prices are steady. The export demand is exceptionally good and this keeps stocks of sole moving freely. Shoe manufacturers are working on fall orders. Some are very busy while others show that all the trade has not come their way. Better news is heard from Manitoba and the Territories. A letter from a town in the latter received this week states that all the men in that district will wear \$6 shoes this fall and velvet evening slippers, while prospecting on how best to invest their extra money from the bountiful harvest. The United States leather markets admit of no features warranting comment. The National Association of Boot & Shoe Manufacturers will meet in annual convention in Boston for three days beginning August 8.

POTATOES.—New stock is becoming sufficiently low in price to command preference. Good full growth sell at 25c to 30c per basket of three gallons. The outlook is for a plentiful yield if too much rain does not affect stock in the ground.

PROVISIONS.—The local market keeps firm at the recent advance in both hams, bacon and salt meats. Trade is good with receipts moderately light. Lard is steady and unchanged. Quotations are: Heavy Canadian short cut mess pork, \$18.50; short back, \$17.50; selected heavy short cut mess pork, boneless, special quality, \$19.50; and heavy mess pork, long cut, \$17.50; pure Canadian lard, 9½c to 10c per lb.; and compound refined, 7½c to 8½c per lb. Hams, 11c to 14c and bacon, 10c to 14c per pound.

Old Outer Covers

Repaired Equal to New or Bought for Cash

Re-Lining with Canvas, 3s. Od. each
 New Rubber (any pattern) 6s. 6d. to 5s. 6d.
 (According to quality and weight.)

A TRIAL ORDER SOLICITED.

PROMPT DELIVERY.

N.B.—We cannot Repair or put in New Wires.

A Variety of SECOND-HAND COVERS, any size [equal to new] in stock, 10/6 each.
 [Of the Best Workmanship and Material.]

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27 BROOKE STREET,

HOLBORN, LONDON, E. C., Eng.

Wool.—Local trade is showing a little more activity with the continued strength of the London auctions influencing the situation. At the sales on the 16th 10,053 bales were offered, Competition was brisk and at fully last week's prices. Cape of Good Hope and Natal wools sold slowly. There was a full attendance of buyers, and the catalogues were larger. Good cross breeds and scourds were in firm demand. On the 17th 10,109 bales were offered. Merinos were in good request. German representatives and the home trade buying crossbreeds. A good selection of Tasmania wools sold well. The following is the sale in detail: New South Wales—2,200 bales; scoured, 6½d to 1s 8d; greasy, 5½d to 1s. Queensland—600 bales; scoured, 10½d to 1s 6½d; greasy, 4½d to 11½d. South Australia—500 bales; scoured, 1s ¼d; greasy, 6½d to 10½d. Tasmania—1,000 bales; greasy, 4d to 1s 1d. New Zealand—3,200 bales; scoured, 8½d to 1s 5d; greasy, 4½d to 11d. Cape of Good Hope and Natal—300 bales; scoured, 1s 3½d to 1s 5½d. Punta Arenas—1,300 bales; greasy, 3½d to 6½d. A Boston report of the 17th says: The market continues stow, without enough business doing to establish a price. The trade has fixed about 50c scoured for fine medium and fine Territory wools as a fair market price, with 52c to 53c for staple. Fleece wools offer no attractions whatever and prices are nominal.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, July 19, 1900.

Trade continues quiet in wholesale departments. There is a moderate sorting-up trade in dry goods, and the outlook is promising for autumn orders. These show an increase, and the outward movement is likely to increase as the season approaches. Prices of staples continue firm. Hardware and metals quiet. There is some demand for harvest implements. In groceries prices are firm, with sugars higher. Leather quiet. Money unchanged at 5½ per cent. on call, and 6 to 6½ per cent. for prime discounts. Stocks fairly active, and generally firm. Latest sales: Bank of Commerce 148½, Dominion Bank 230, Imperial 217, Toronto 236, C.P.R. 88½, Cable 166, Gen. Elec-

STOCKS AND BONDS.

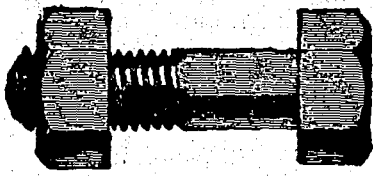
NAME.	Par Val'.	Cap'tal Sub-scribed.	Capital paid-up.	Rest.	Div. Int 6 Ms	Dates of Dividends.	Per Cent. Price July 19. (Bid)	Cash value per S.
British North Am.	243	4,866,666	4,866,666	1,581,000	2 1/2	Apl. Oct	....	....
Can. Bank of Commerce	50	6,000,000	6,000,000	1,250,000	3 1/4	June Dec	148	148 00
Commercial, Windsor..	40	600,000	300,000	80,000	3	.....	105	42 00
Dominion	50	1,737,800	1,676,080	1,500,000	3 1/2	May	230	115 00
Eastern Townships....	50	1,500,000	1,500,000	900,000	3 1/4	Jan July	156	78 00
Halifax Banking Co ...	20	500,000	500,000	400,000	3 1/4	Feb. Aug	158	79 00
Hamilton	100	1,780,000	1,700,000	1,236,000	4	June Dec	157 1/2	137 50
Hochelaga	100	1,500,000	1,495,830	630,000	3 1/4	June Dec	162	152 00
Imperial	100	2,458,603	2,400,000	1,700,000	4 & 1/2	June Dec	216 1/2	216 00
Jacques Cartier.....	25	600,000	600,000	.....	3	June Dec	.....	.....
Merchants' Can.....	100	6,000,000	6,000,000	2,800,000	3 1/4	June Dec	150	150 00
Merchants' Halifax....	100	2,000,000	1,997,240	1,700,000	3 1/4	Aug	180	188 00
Molson	50	2,460,150	2,355,280	1,625,000	4 & 1/2	April	182	91 00
Montreal	200	12,000,000	12,000,000	7,000,000	5	June Dec	250	500 00
Nationale	30	1,200,000	1,200,000	200,000	3	May Nov	85	28 50
New Brunswick.....	100	500,000	500,000	700,000	6	Jan July	300	300 00
Nova Scotia.....	100	1,833,300	1,823,200	2,243,630	4 1/4	Feb. Aug.	227 1/4	220 25
Ontario	100	1,000,000	1,000,000	200,000	2 1/2	June	133	126 00
Ottawa	100	1,094,900	1,063,250	1,427,437	4 & 1/2	June Dec	205	205 00
People's of N. E.....	150	180,000	180,000	140,000	4	.....	250	375 00
Quebec	100	2,500,000	2,500,000	700,000	3	June Dec	123	123 00
St. Stephen's.....	100	200,000	200,000	45,000	2 1/2	April Oct	.....	.....
Standard	50	1,000,000	1,000,000	700,000	4	April Oct	193	193 00
Toronto	100	2,000,000	2,000,000	1,900,000	5	June Dec	234	234 00
Traders	100	1,000,000	1,000,000	150,000	3 1/2	June Dec	113 1/2	112 50
Union (Halifax).....	50	1,500,000	650,000	350,000	3 1/2	Mch	150	75 00
Union of Canada.....	100	2,000,000	2,000,000	500,000	3 1/2	June Dec	.....	.....
Western.....	100	500,000	385,239	128,000	3 1/2	Aprl	.....	.....
Agri. Sav. and Loan Co.....	50	630,000	623,544	160,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	910,000	4 1/4	Jan	171 1/2	171 50
Brit. Can. Loan & Inv. Co..	100	1,987,900	398,481	120,000	3 1/4	Jan July	65	65 00
Brit. Mortg. Loan Co.....	100	450,000	816,504	100,000	3	July	.....	.....
Can. Colored Cot. Mills Co..	100	2,700,000	.....	.....	.....	Oct	79	79 00
Can. Landed & Nat'l Inv't Co.	100	2,000,000	1,004,000	350,000	3	Jan July	80	80 00
Can. Perm. Loan and Sav. Co.	50	5,000,000	2,600,000	1,200,000	3	Jan July	111 1/2	65 75
Can. Sav. & Loan Co.....	50	750,000	750,000	220,000	3 1/2	June Dec	114	57 00
Central Can. Loan & Sav. Co	100	2,500,000	1,250,000	385,000	3	Jan July	134	134 00
Domtation Sav. and Inv. Co.	50	1,000,000	934,200	20,000	2 1/2	July Dec	75	37 60
Dominion Telegraph Co.....	60	1,000,000	1,000,000	.....	1 1/2	Jan	126	64 00
Dominion Cotton Mills Co..	100	3,000,000	3,000,000	.....	.....	Mar	88	88 00
Freehold Loan and Sav. Co.	100	3,321,500	1,319,100	300,000	3	June Dec	.....	.....
Hamilton Prov. and Loan...	100	1,500,000	1,100,000	345,824	3	Jan July	109	109 00
Home Sav. and Loan Co.....	10	2,000,000	200,000	200,000	3 1/2	Jan July	140	14 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,400,000	750,000	4 1/4	Jan July	173	86 50
Imperial Banking and Inv. Co.	100	840,000	720,547	160,000	3	Jan July	85	85 00
Landed Banking and Loan ..	100	700,000	638,038	160,000	3	Jan July	109 1/2	109 00
London & Can. Loan and Ag.	50	5,000,000	700,000	210,000	4	Mch Sep	59	29 50
London Loan Co.....	50	879,700	681,850	81,000	3	Jan July	106 1/2	63 00
London and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	96	96 00
Manitoba & North-W. Ln Co	100	1,600,000	375,000	51,000	.....	Jan July	40	40 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan	162	64 80
Montreal Gas Co.....	40	2,500,000	2,997,916	.....	5	April Oct	181	72 40
Montreal Street Ry. Co.....	50	5,000,000	5,000,000	394,347	4	Feb. *	247 1/2	133 75
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	Feb.	135	135 00
Merchants M'fg Co.....	100	600,000	600,000	.....	3 1/2	Feb.	135	135 00
Montreal Loan and Mortg....	25	500,000	500,000	300,000	3	Mch Sep	140	35 00
Ont. Indus. Loan and Inv....	100	488,800	314,388	150,000	3	Jan July	.....	.....
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	515,000	3	Jan July	120	60 00
People's Loan and Dep. Co.	50	600,000	600,000	40,000	5	Jan July	80	15 00
Real Est. Loan Co.....	40	578,240	373,720	50,000	3	Jan July	65	32 50
Richelieu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000	3	.....	101	101 00
The Royal Electric Co.....	100	1,500,000	1,500,000	232,862	.....	Jan. *	183	183 00
Toronto Electric Light Co...	100	500,000	.....	20,000	.....	Jan. *	181 1/2	131 75
Toronto Mortgage Co.....	100	1,445,800	724,540	250,000	2 1/2	.....	77 1/2	77 50
Toronto Street Railway.....	100	6,000,000	6,000,000	.....	.....	Jan. *	97 1/2	97 50
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	3	Jan July	.....	.....
Western Loan & Trust Co..	50	2,201,200	561,721	52,000	3 1/2	June Dec	105	105 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	.....	.....

* Paying quarterly dividends.

Telegraphic Address: "COOPER, SHEFFIELD."

11937

Manufacturers of every description of



Bolts, Nuts, & Rivets.

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EFFINGHAM NUT and BOLT WORKS,
SHEFFIELD, ENGL.

**Railway Spikes,
SET SCREWS, WASHERS, &c.**

Agents:—Messrs. GEORGE BERKLEY & Co.,
Victoria St., Westminster, London, Eng.

tric 163, Western Assurance 130, British America 107, Toronto Ry. 97 7/8, Toronto Electric 132, Can. Per. & W. C. Loan 112.

Butter, &c.—The butter market is firmer in consequence of limited supplies and hot weather. Choice dairy tub jobs at 16c to 17c and medium at 13c to 14c. Creamery is firm at 20c to 21c, for the best rolls and at 19c to 19 1/2c for tub. Eggs steady at 13c to 13 1/2c per dozen in case lots, and at 16c to 17c in small lots, of really fresh. Cheese dull at 10c to 10 1/2c in a jobbing way.

Dressed Hogs.—Receipts small and prices unchanged. Sales of a few small lots at \$7.50 to \$7.75.

Flour and Grain.—Flour is quiet, with prices easier this week. Sales of 90 p.e. patents at \$2.80 west in buyers' bags, and at \$1.15 in barrels west. Choice qualities 15c to 20c higher. Manitoba

patents dull at \$5, and strong bakers at \$4.60 to \$4.65. Bran is steady at \$11.50 west, and shorts at \$13.50. Oatmeal dull at \$3.10 in bags and \$3.20 in barrels on track here. Wheat lower, White and red winter quoted at 69c north and west, Spring at 69c east, and goose at 67c to 68c west. Manitoba No. 1 hard quoted at 93c Toronto and west; 87c Owen Sound, and Midland, and 82c Port William. Barley dull, with prices purely nominal. Oats are steady, with white selling at 28c east and 27c west; mixed, 26 1/2c west. Peas sold at 61c west. Rye, 53c to 54c outside. Corn is easier at 39c to 40c for Canadian west, and at 48c to 50c for American on track here.

Groceries.—Trade is fair and prices generally firm. Sugars have been advanced 10c per 100 lbs., with granulated now selling at \$5.28 and yellows at

\$4.53 to \$4.58. Teas and coffees in fair demand and firm. Dried fruits unchanged, with Valencia raisins, layers, 5 1/2c to 9c. Currants, 4 1/2c to 5c. Canned goods, steady; tomatoes, new, 90c to 95c; peas, 75c to 85c; corn, \$1.10 to \$1.15.

Hardware and Metals.—Business has been quiet this week, with little or no change in prices. Metals are still unsettled.

Hides and Skins.—The hide market is easier, cured selling at 5 1/2c for cows and at 9c for steers. Green firm at 7 1/2c for No. 1, and at 6 1/2c for No. 2. Calfskins, unchanged at 9c for No. 1 and at 8c for No. 2. Lambskins at 35c to 40c and pelts 25c to 30c.

Live Stock.—The offerings of cattle were heavy this week. Exporters are easier, choice lots at 5c per lb. and ordinary at 4 1/2c to 4 3/4c. Choice butch-

W. K. & C. PEACE,

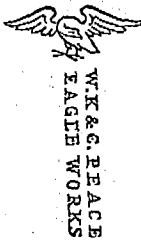
EAGLE WORKS,

SHEFFIELD, ENGLAND,

MANUFACTURERS OF

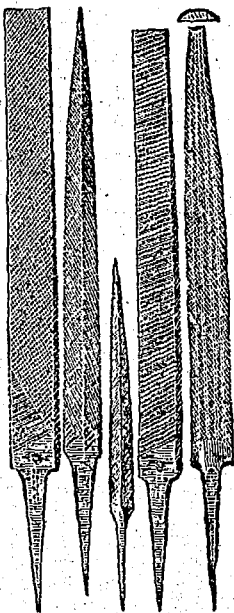
Steel & Files, Saws, Edge Tools, &c.

REGISTERED TRADE MARKS,



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"EAGLE WORKS" "R. IBBOTSON"
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WARRANTED
CAST STEEL



Warranted Cast Steel for Tools, Chisels, Taps, &c. Single and Double Shear Steel, Blister and Spring Steel. Steel for Agricultural Implements and Mining purposes.

Best Cast Steel Files for Engineers, Saw Mills, &c, Solid Cast Steel Hammers, Engineers' Tools, Circular and Mill Saws. Planing & Moulding Irons, Machine Knives and Cutters of all kinds.



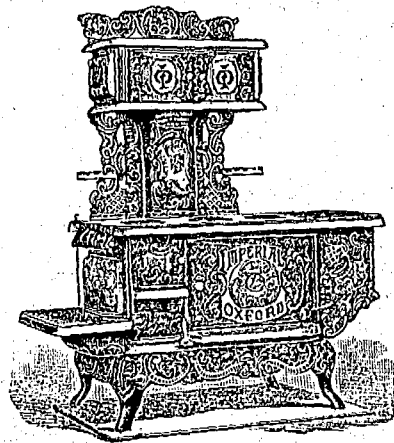
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Increases daily. Every one sold causes other sales, so enthusiastic are householders over its improved features.



ITS EASE OF REGULATION
ECONOMY IN USING FUEL
DIFFUSIVE FLUE CONSTRUCTION
FRONT DRAW-OUT GRATE
OVEN THERMOMETER
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and other conveniences, give it a superiority quickly appreciated.

You're sure of speedy sales when handling the Imperial Oxford.

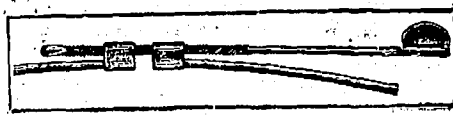
Better write us for full information and price list.

The GURNEY MASSEY CO., Ltd.
MONTREAL.

ers' cattle sell at 4¼c to 4½c per lb., and medium, 3¼c to 3½c. Stockers, dull, at 3c to 3½c. Sheep, 3½c to 4c per lb. for choice ewes. Lambs, 4½c to 5c per lb. Hogs, unchanged, the best bacon lots bringing 6¼c per lb.; light and heavy fats, 5¼c to 5½c per pound.

Provisions.—There is still a good demand for cured meats, which sell at good prices. Mess pork is firm, at \$16 to \$16.50, and short cut at \$17.50 to \$18. Bacon firm, at 8¼c to 8½c for ear lots of long clear and at 8½c to 9c for small lots. Rolls, 9½c to 10c. Hams, smoked, 12c to 13c. Lard is firm at 8¼c to 9¼c, according to package. Dried apples, 5½c to 6c. Potatoes, new, 50c to 55c per bushel. Hops are dull at 10c to 12c. Beans, \$1.10 to \$1.20 for common and \$1.70 to \$1.75 for hand-picked. Wool.—Receipts of fleece are fair and prices steady, the prices being 16¼c to 18c. Unwashed, 10c to 10½c. Pulled wools, 19c, and extras, 21c to 22c.

This little joint in the wire accounts for the extreme ease of detaching the Scottish Tyre.



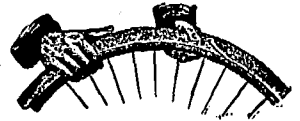
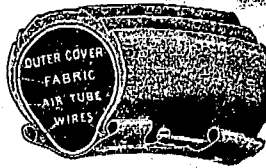
Combined with superfine quality of rubber and fabric, it also accounts for the popularity of the tyre.

WE INVITE EVERY CYCLE MANUFACTURER TO EXAMINE THE "SCOTTISH" TYRE.

Its simplicity convinces at first sight. Its excellent quality speaks for itself. "The Scottish non-slipper is really a non-slipper."—The Cyclist.

These

PRESTON DAVIES TYRE & VALVE CO., Ltd.
Broad Street,
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GLASGOW,
SCOTLAND.



BOWDEN RIM BRAKES AT WHOLESALE RATES.

WATCHES, CLOCKS, BAROMETERS, &c., &c.

Messrs. Grimshaw & Baxter, of London, England, have been manufacturers of English clocks, watches and instruments for nearly a century. The firm was established in 1800. The continuance of a firm for such a length of time in one line of business testifies to its business deserts, and to the excellence of the goods it supplies. The firm does a very large import and export trade, probably as large as any in Great Britain in this line of goods. It is running a special line of fine pieces, quite attractive in appearance and at a very low cost, indeed it is a marvel how such goods can be produced for the money. Another line is English and German chiming clocks in elegant cases, also English, German and American wood case clocks, French carriage clocks, indeed every known style of time piece is to be found in the extensive ware-rooms of Messrs. Grimshaw & Baxter. They have also a large stock of barometric instruments, pedometers, and all goods of that class. They keep a variety of Symphonions, from the simplest in construction to the most elaborate and highly finished, suitable for hotels, and for exhibition purposes. Retailers wishing to have one of the largest stocks to select from, and to buy to the best advantage should communicate with Grimshaw & Baxter. Their goods are only charged two-thirds of the ordinary Customs duties, so that this preference gives a margin of extra profit over similar goods imported direct from any foreign country.

MEAT AND PROVISION SAFES.

Messrs. Hall, Bayliss & Co., of London, England, lead the trade as patentees and manufacturers of Meat and Provision Safes. The article of this class known as "The Express" is exceedingly popular, owing to its cheapness and efficiency. It answers the purpose of an ordinary expensive meat safe at a very moderate cost. It is in two parts which when separate form two wire dish covers, and when put together make a safe through

HIGHEST AWARDS



Telegrams: "MORIER, GLASGOW."

GLASGOW, Scotland.

HOLGATE & FISHWICK,

14 Fraser Street and 29 Dale Street,
LIVERPOOL, ENGLAND.

Brewers' Engineers,

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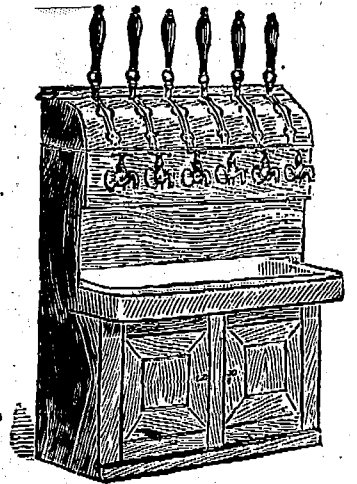
Plumbers, Pewterers,

Bar Fitters, &c.,

EVERY REQUISITE FOR PUBLICANS SUPPLIED.

Beer Engines, Warmers, Drainers, &c.

"Merrill," "Unique," "Rapid," and
"Grown" Cork Drawers.



which a current of air can pass in any direction. A plate holder can be fixed inside the safe to hold provisions. This article needs but to become known in Canada to ensure a large sale, as it is especially adapted to the domestic conditions of this country. Another article we should say would "sell like hot cakes," is a mat for bath rooms which is unaffected by dampness, cold, heat, boiling water, etc. It retains the warmth of the feet when stepping out of a bath, yet does not get clammy or fusty. A Bath Mat which is pleasant to step upon and which keeps sweet and clean should command a very large sale. Another domestic requisite made by Hall, Bayliss & Co., is the "Express Scullery Tidy," which sells by thousands in

England. It holds all kinds of brushes, sponges, etc., in a position that protects them from rotting. These goods are now allowed a rebate of one-third the ordinary duty, so that, as the prices are low, there is an opening for a good trade to be done in them.

WIRE GOODS.

The Longford Wire Co., Ltd., of Warrington, England, occupies one of the largest factories in the world for manufacturing wire goods. The works extend 200 yards along the London & Northwestern Railway, running north from Warrington. The company was organized and established for the purpose of working the patents of Mr. Edwin Woods, the managing director.

THE "ELECTRAGRAPH" (1897, Improved Model.)

GOLD MEDALS AWARDED.

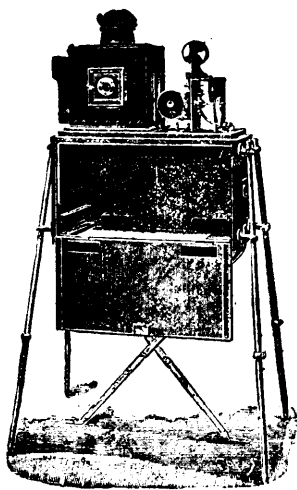
J. W. Dickinson,
ELECTRICAL * * *
*** * * ENGINEER,**

SHOW ROOMS & OFFICES }
 PHOTOGRAPHIC WORKS, } COOKRIDGE STREET
 MACHINE FACTORY - - BARRACK STREET,

ST. ANN'S WORKS,
LEEDS, YORKS,
ENGLAND.

TELEGRAMS: "ELECTRIC," LEEDS.

Silver Medal (Highest Award) Dunfermline Scientific Exhibition, 1897



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MANUFACTURER OF

Dynamos,
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 Steam, Gas and Oil Engines
 Of every description.
 Motor Cars, Storage Batteries,
 Kinematographs,
 Kinetoscopes,
 Graphones,
 Telephones,
 Phonographs,
 Bells,
 Indicators,
 Fire Alarms and every
 Description of Electrical Apparatus.

THE CINEMATOGRAPH OF THE DAY. (Patented.)

WANTED
 TO PURCHASE
A HARDWARE BUSINESS.

Address Correspondence to
C. P. W., POST OFFICE BOX 103,
AYLMER EAST, Que.

The principal manufactures of the company are wire of every description, bright, black, galvanized, tinned, and coppered, hard and annealed, for weaving, fencing, telegraphs, and the many other uses to which wire is applicable. The firm also manufacture many special and patented articles, either wholly of wire, or of which wire forms an important part. The best known of these is perhaps Wood's Patent Woven-wire Mattresses, which is of world-wide fame, being largely used in hospitals, hotels, and public institutions of every description both at home and abroad. This mattress is, in fact, acknowledged by all competent authorities to be absolutely the best procurable. One of the mattresses fixed to an ordinary hospital bedstead carried 40 weights of 56 pounds each for six months, without being in the least injured. Another special manufacture of this company is Woods' patent wire seating, which is applied to sofas, settees, chairs, omnibuses, tramway cars, and most extensively to railway carriages. This seating is now rapidly superseding the old fashioned coil spring, and has been introduced on most of the railway lines in the United Kingdom and on many abroad. In point of cost, it compares favourably with the old seating, and its indestructibility and cleanliness must assure for it an extensive and a growing sale. We should expect this wire seating to be very extensively used in Canada, after being introduced, as doubtless an improvement on the old fashioned coil spring would take with the public. The firm manufactures also on a large scale, Fencing Wire, Strand Wire, Rope Wire, Weaving Wire. With these goods are also supplied the necessary fixings, and implements for putting them in place. The company's Cape Straining Screw, is the most perfect thing of the kind, it will strain a line of wire fence several hundred yards long. They supply also Galvanized Steel Strand Wire

for the cultivation of hops, which would be extremely useful in our vineyards. Those who are dealing in or using wire goods of the classes above named will find the greatest advantage in going to headquarters for supplies, which are, the works of the Longford Wire Co., Warrington, England.

A GIGANTIC ORDER FOR JAM JARS.

The Rylands Glass and Engineering Co., Ltd., of Barnsley, England, has recently executed an enormous order for Glass Jam Jars. In a recent issue we referred to this enterprising firm as the pioneer of what is really a new industry, or rather a novel development of an old industry. The manufacture of glass jam-jars or bottles has hitherto been carried on in an antiquated style of hand-making. The Rylands Co. has entirely revolutionized matters by the introduction of machinery of an ingenious kind for producing this glassware, with the result that the German productions have been ousted out of the English market, and a new life given to this section of the English glass trade. It is not merely on the score of cheapness that this result has been accomplished. The success has been largely achieved by the superior quality of the Rylands' machine-made jars. These jars possess important advantages over the ordinary hand-made goods in the matter of uniformity of shape and accurate formation of the bottle mouth, points of no small importance when the jars are required with external threads for receiving a screw cap or other stopper. These machine-made jars are also free from the semi-loose bits of glass so frequently found adhering to the hand-made ware, and which are so dangerous when they find their way into the contents of the jars, as they are liable to be swallowed in jam or other comestibles by the unsuspecting public. The advantages of Rylands' jars are very properly appreciated by the Jam Manufacturers or Fruit Packers, who are anxious to avail themselves of every help to secure their products being placed upon our tables in an absolutely safe condition. A forcible evidence of this is found in the magnitude of the order we have

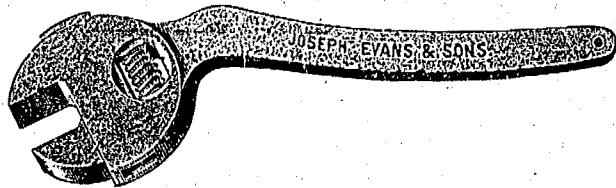
referred to, which has been placed with the Rylands Company by one of the oldest and largest Jam Manufacturers in the world. The order from this one firm was for 1,500,000 glass jam jars; and the capacity of the Rylands' firm for dealing with such large orders will be appreciated by our readers when we state that one-third of this order (or half-a-million jars) were despatched from their works on one day. To accomplish this the Rylands Co. chartered three special railway trains from the companies whose lines run into the Rylands works, the wagons composing these trains being laden only with jam jars. The machine-made goods produced by this firm also include fruit jars, and vacuum or airtight bottles for fish, fruit, meat extracts, soup, etc. There is undoubtedly a large future before this section of the Rylands Company's business, and an opening in Canada for a very extensive sale of their goods.

A company has been formed at Ottawa for the manufacture of automobiles. The chief movers are Messrs. John Sutherland and John Kelly. It is stated a factory will be built which will give employment to 175 skilled workmen.

Three of Chicago's oldest banking institutions are to be consolidated. The Corn Exchange National, the American National and the Northwestern National are to reorganize under the charter of the Corn Exchange with a capital stock of \$2,000,000.

A Grand Forks, B.C., dispatch states that a civic issue of \$50,000 worth of debentures were sold at par to the Trusts Guarantee Company of Toronto. The proceeds will be utilized in completing the waterworks and electric light systems, improving the fire department and constructing a new city hall.

Messrs. Harland & Wolff, Belfast, have launched the 11,000 tons twin-screw steamer *Devonian*, for Fredk. Leyland & Co., Limited, of Liverpool. This new ship, which is a sister vessel to the *Winifredian*, built last year by the same firm, is 552 feet long, and 59 feet beam, and has been built with not only large cargo and cattle carrying



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Manufacturers of Engineers' Tools, Spanners, Hammers, Steel Files Vices, Water Tuo Irons, Anvils, Smiths' Hearths, Bellows, Tuo Irons and Cisterns, Vice Benches, Parallel Vices, Blast Standards, Swage Blocks, &c. Vices Repaired.

Also all kinds of MALLEABLE CASTINGS of the finest quality.

Highfield Tool Works, HEBLEY, SHEFFIELD, Eng.

capacity, but has been specially fitted up for the Atlantic passenger service.

—An Italian electrician is said to have invented an electric cartridge, which he offers as a substitute for dynamite and smokeless powder in mines, rock blasting, and for heavy ordnance. The composition is made of carbonates of potash and chloride of ammonia, the proportion varying according to the use. The discharge is effected by an electric spark, which produces electrolytic effects upon the chemicals. The inventor claims that the cartridges, until subjected to the effect of electricity are entirely inoffensive and perfectly safe; so that there will be no necessity for isolating the magazines where they are stored.

—Cork wood comes from bark of a species of live oak tree found at its best in the forests of Spain. The cork wood tree is said to be one of the three most valuable trees known, the others being the trees producing rubber and quinine. The cork wood bark is stripped from the trees and the principal branches about once every ten years, each tree yielding from fifty to 500 pounds of crude cork. This is packed in Spain, shipped to England in bales and boiled to make it less brittle. The cork wood tree requires about ten years to recover from the bark-stripping and does not, like most trees, die with the loss of its bark. The older the tree the better the yield of cork is said to be and in Spain many trees are bearing heavy bark crops at the age of of more than 100 years.

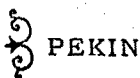
—Heavy fire losses throughout the Eastern States have caused a radical advance in rates by local fire insurance companies, says a New York dispatch. Under the new schedule of the New York Fire Insurance Exchange the rates on brick dwelling buildings have been increased from 6 cents to 10 cents, and on frame dwellings from 10 to 16 cents, the \$100 of insurance. On household furniture in brick buildings the rates have been advanced from 12 to 16 cents, and in frame from 16 to 20 cents. On combination store and dwelling buildings of brick the rate is now 20 cents, the increase on frame being from 24 cents to 40 cents. The rates on household furniture in this class of buildings have been advanced from 15 cents to 24 (brick), and in frame from 24 cents to 40 cents. Where water pressure is light or fire protection poor the rates quoted may be further increased 50 per cent.

—The following schedule of duty rates between Germany and the United States has been proclaimed by Presi-

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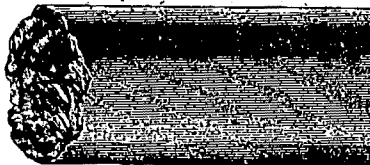
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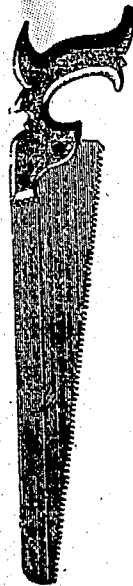
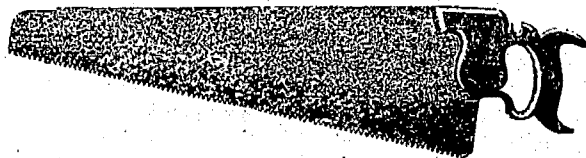
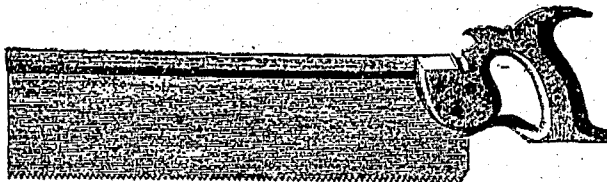
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NATIONAL TELEPHONE,
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MANUFACTURERS OF SAWS, Etc.

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38 CHARLES STREET, Sheffield, Eng

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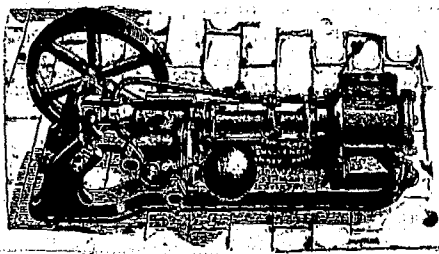


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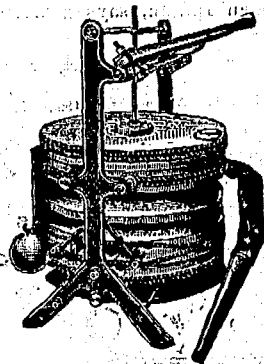
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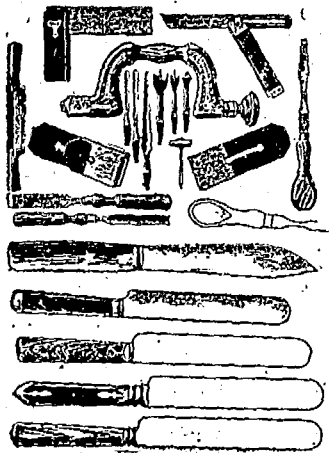
Telegrams: "Mazeppa, Sheffield."

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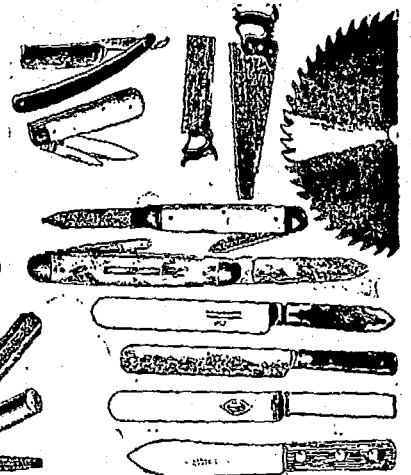
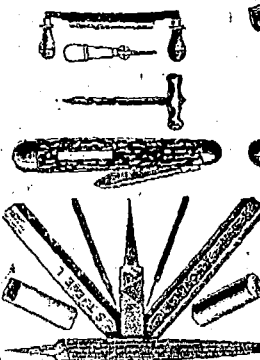
- Table Knives.
- Butchers' Knives.
- Speur Knives, Daggers.
- Pocket Knives.
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- Bowie Knives.
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- Pruners.
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CORPORATE MARK.



MAZEPPA.



TOWN of ARNPRIOR.

Debentures for Sale.

\$75,000.

SEALED TENDERS will be received by the undersigned and marked "Tender for Debenture," up to 5 o'clock P.M., THURSDAY, AUGUST 2nd, 1900, for the purchase of

Debentures to the amount of \$75,000.

The said debentures are payable in thirty years from the fourth day of September, 1900, and bear interest at the rate of **Four Per Cent. Per Annum**, payable yearly. The money to be payable in Arnprior free of charge to the town.

The highest or any tender not necessarily accepted.

W. M. HOWE,

Mayor,

Town of Arnprior, Ontario, Can.

Mayor's Office, Arnprior, July 13th, 1900.

dent McKinley and is now in force: — Upon argols, or crude tartar, or wine lees, *crève*, 5 per cent. ad valorem; upon brandies or other spirits, manufactured or distilled from grain or other materials, \$1.75 per proof gallon; upon still wines and vermouth in casks, 35 cents per gallon, in bottles or jugs, per case or one dozen bottles or jugs containing each not more than one quart and more than one pint, or twenty-four bottles or jugs containing each not more than one pint, \$1.25 per case, and any excess beyond these quantities found in such bottles or jugs shall be subject to a duty of 4 cents per pint, or fractional part thereof, but no separate or additional duty shall be assessed on the bottles or jugs; upon paintings in oil or water-colors, pastels, pen and ink drawings and statuary, 15 per cent. ad valorem.

—The price of binder twine, which it was expected would be much higher than in recent years owing to the European troubles, will, by the aid of the Government, be held at a price equal to that paid formerly. While the individual difference in cost would not amount to a large sum, collectively the farmers are saved a large amount. A Kingston, Ont., letter states that as a result of a large purchase of fibre, made recently in New York, at a greatly reduced price by the

Warden of the Kingston Penitentiary, and as the reports regarding the coming harvest in the Northwest are not too reassuring, the Dominion Government have determined to give the farmers of Canada their binder twine this year at the prices which have prevailed prior to the trouble in the far East. The price of manila twine in small lots to the farmer has been placed at 9c per pound. By a number of farmers clubbing together and buying a ton lot they can get it for $8\frac{1}{2}c$, and as the Northwest farmers are larger buyers than their eastern brethren, a further chance is offered them. They can get car load lots at $8\frac{1}{2}c$ per pound, and with an average freight rate of 75c per hundred pounds, from Kingston on car load lots, the western farmer is put in an equal position for twine with his eastern competitor.

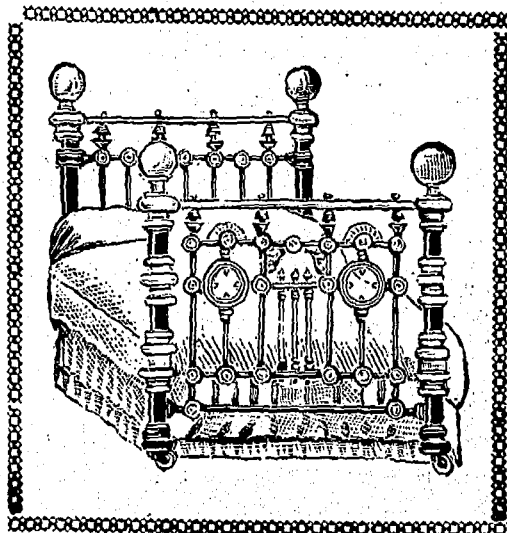
—The passing years have brought about the gradual retirement of the painted wooden Indian, says a writer

in the Leaf, from the conspicuous place he so long occupied as a sign whereby the wayfaring man was guided to the place at which he might provide himself with his favorite smoke or chew; and along with other misshapen and hideous deformities, he is forever banished from the more prominent thoroughfares and relegated to side streets to advertise the less pretentious places of business. It is to be regretted that the retail cigar and tobacco man should allow so characteristic an emblem of the trade to fall into disrepute. Like the barbers' striped poles and the druggists globes of colored water, the painted Indian as a tobacco sign was in a fair way of becoming historical. But in his pristine adornment the sculptured savage was too crude and inartistic to please the refined taste of our expanding culture. Thus he was incontinently cast down from his pedestal of glory, and with painted feathers, tomahawk, and

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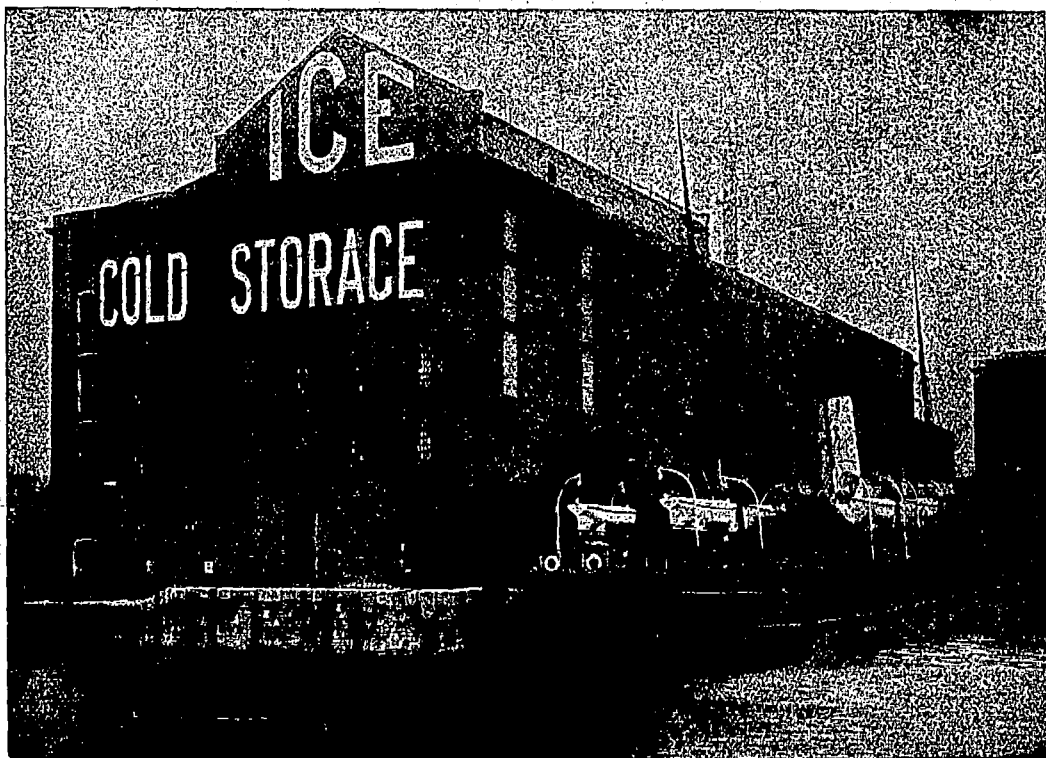
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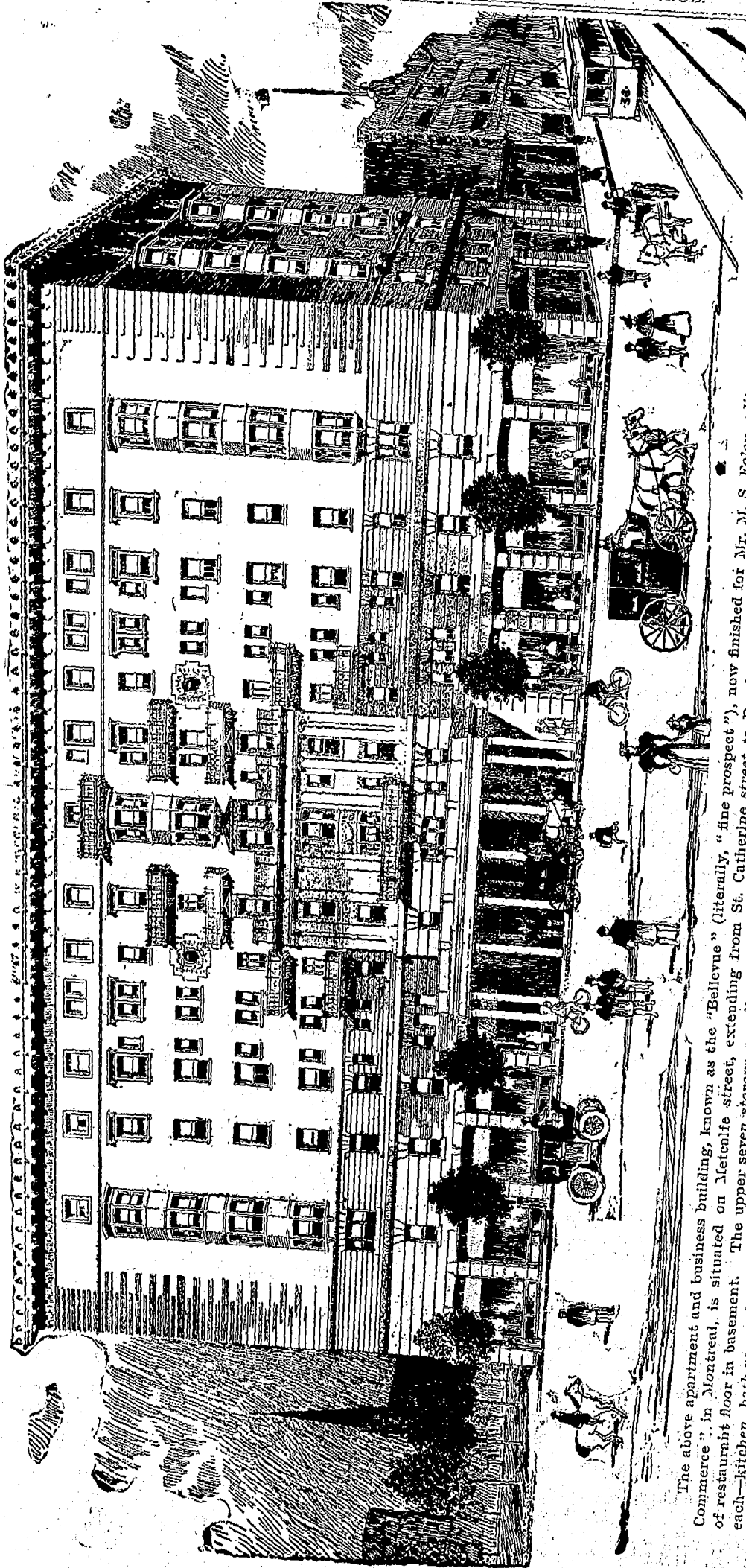
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The above apartment and business building, known as the "Bellevue" (literally, "fine prospect"), now finished for Mr. M. S. Foley, editor and proprietor of the "Journal of Commerce" in Montreal, is situated on Metcalfe street, extending from St. Catherine street to Dominion Square, 32 x 171 feet, and eight storeys (100 feet) high, exclusive of restaurant floor in basement. The upper seven storeys are divided into suites of apartments, six on each floor (when completed to St. Catherine street) of from 5 to 8 rooms each—kitchen, bath-room, &c. The ground floor, on 'le St. Catherine street front, will be occupied by the Molsons Bank, and four shops (jewellers, &c.), along Metcalfe street to the Square. An arcade, about nine feet wide, will run from street to square, meeting the main entrance from Metcalfe street. All modern accessories and services—elevator (double), telephone, parcel delivery, &c.,—hot and cold water, the year round, heating, &c.,—are being introduced. The building is fire-proof throughout. The total cost of the building will be little short of about \$140,000. Messrs. Saxe & Archibald of this city, are the architects of this elegant structure, the first of its kind in Canada, with its massive, indestructible character—so devised that the brickwork of any storey could be removed without in any wise affecting the rest of the building, each square being exclusively self-supporting. The system of wind-bracing on the steel framework renders the whole more rigid than a solid mass of steel or iron, or a steel railway bridge.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 19, 1900.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Boots and Shoes.					
Brogans or Cobougs	\$0 75 0 85	Mens.	Boys.	Youths.	
Split Balmorals	0 90 1 10	0 80 0 90	0 70 0 75	0 80 0 85	
Kip	1 10 1 20	0 95 1 00	0 80 0 85	0 80 0 85	
Buff or Congress	1 20 1 50	1 00 1 20	0 90 1 00	1 00 1 30	
Split Boots	1 30 1 75	1 10 1 25	0 90 1 00	1 00 1 30	
Kip	2 10 2 75	1 50 1 75	1 10 1 30	1 10 1 30	
Grain \$2.00 to \$3.00, Felt Sox	2 10 2 75	1 50 1 75	1 10 1 30	1 10 1 30	
Felt Boots, half fox.	\$1 75, \$2 00 full	2 42 2 50			
Women's.					
Split Batts or Bals	0 75 80	0 65 0 70	0 47 0 50		
Kip Pebbled or Buff Bals	0 90 1 00	0 80 0 90	0 60 0 70		
Pebbled Button, Machine Sewed	1 00 1 10	0 90 1 00	0 70 0 75		
Glazed Buff Button	1 00 1 10	0 90 1 00	0 70 0 75		
Polish Calf	1 25 1 40	1 15 1 25	0 90 1 00		
Dongola Kid 1 quality	1 00 1 10	0 90 0 95	0 75 0 80		
" " 2 " "	1 15 1 35	1 00 1 15	0 85 0 95		
" " 3 " "	1 50 2 00	1 20 1 50	1 00 1 10		
Mens' Calf, Bals, Cong or Butt, Goodyear Welt					
" " McKay Sewn			2 30 3 50		
" " Tan Russia Calf, Bals, Cong or Butt, Goodyear Welt			1 90 2 10		
" " McKay			2 50 3 50		
" " French Pat. Calf or Kameel Leather Bals, Butt. and Cong.			1 90 2 10		
" " Glaze Dong. Butt. and Bals., Goodyear Welt			3 50 4 50		
" " " " Turns 1 quality			2 10 3 00		
Wholesale					
Canned Goods.		Wholesale		Wholesale	
Lobsters	12 00 14 00	Corn Beef 1-lb.	1 65 1 45	Ca. Amr.	
Sardines 1/2	7 00 17 00	" 2-lbs.	3 00 2 62		
Canadian Sardines	3 75 8 00	" 4-lbs.	0 00 5 12		
Mackerel	1 40 0 00	" 5-lbs.	0 75 8 65		
Salmon	1 80 1 80	" 14-lbs.	21 60 19 00		
Clams, 1-lb tins, per doz.	1 30 1 60	Lunch Tngs 1-lb per doz.	3 00 3 45		
Oysters	1 15 1 40	" 2-lbs.	6 00 6 80		
Tomatoes, 3n, per doz.	0 60 1 00	Ox Tongue, 1 1/2-lb.	0 00 9 50		
Peasches, 3-lb. yellow	2 00 1 75	" 2-lb.	8 00 10 80		
" 3-lb.	2 60 2 90	" 3-lb.	0 00 12 50		
Bartlett Peas, 2-lb. tins, per doz.	1 50 2 00	" 4-lb.	0 00 13 75		
Strawberries, Pres'd 2s	1 45 1 75	Deviled Tong's 1/4 lb.	1 00 0 93		
Raspberries 2s.	1 45 1 75	Bam.	1 00 0 93		
Pineapples, 3-lb tin, p. doz	2 30 2 40	Chicken, 1/4-lb.	1 00 1 85		
Gooseberries Pres. 2s.	2 00 0 00	Turkey, 1/4-lb.	1 00 1 85		
Gr'n Gages, 2-lb. tins, p. d.	1 00 1 50	Soups, lbs.	1 30 1 95		
Corn, 2-lb. tins.	1 00 1 10	3 lb Baked Beans	1 15 1 90		
Peas, 2-lb. tins.	0 85 0 90	Sliced Bacon, 1/4 lb.	0 00 1 65		
String Beans	0 90 0 00	" 1-lb.	0 00 3 00		
		" Ham, 1 lb.	0 00 3 00		
Brooms.					
Good Luck 2-4 seg. Var. Han.	3 90 0 00				
Rose 4 varn. hand heavy.	4 45 0 00				
Pansy 4 " " medium	4 10 0 00				
Thistle 4 " " "	3 90 0 00				
Map Leaf A 4 segs.	4 45 0 00				
" B 4 " stained	4 20 0 00				
Shamrock A 4 " varn han	4 10 0 00				
" B 4 " stained	4 00 0 00				
Daisy A 3 segs varn handle	3 65 0 00				
" B 3 " stained	3 40 0 00				
Tulip No. 1 3 segs	3 60 0 00				
" 2 2 " "	2 80 0 00				
Curling 4 " "	4 00 0 00				
Warehouse 4 heavy	4 85 0 00				
K. 3 str. bamboo handle.	3 20 0 00				
Drugs & Chemicals					
Acid Carbolic Cryst med.	0 35 0 40				
Aloes, Caps.	0 15 0 18				
Alum	1 40 1 50				
Borax, xtls.	0 05 0 07				
Brom. Potass	0 70 0 80				
Camphor. Ref Rings	0 00 0 80				
" Refoz. ck.	6 85 0 90				
Citric Acid	0 45 0 50				
Citrate Magnesia lb.	0 00 0 45				
Cocaine Hyd. (oz)	5 50 6 00				
Copperas, per 100 lbs	0 75 0 80				
Cream Tartar	0 20 0 25				
Epsom Salts	1 50 1 75				
Glycerine	0 15 0 20				
Gum Arabic per lb.	0 25 0 50				
" Trag.	0 50 1 00				
Insect Powder lb.	0 25 0 40				
do per keg, lb.	0 25 0 30				
Morphia	1 75 1 85				
Oil Peppermint lb.	2 40 2 25				
Oil Lemon	1 45 1 60				
Opium	0 08 0 10				
Oxalic Acid	0 65 0 75				
Phosphorus	0 10 0 12				
Potash Bichromate	3 40 3 75				
Potash Iodide	0 40 0 50				
Quinine	0 65 0 80				
Strychnine	0 30 0 35				
Tartaric Acid	0 25 0 30				
Tin Crystals	0 25 0 30				
Licorice.					
Stick, 4, 6, 8, 12 & 16 to lb., 5 lb. boxes,	2 00 0 00				
Acme Licorice Pellets, cans	2 00 0 00				
Licorice Lozenges, 1 5 lb. cans.	1 50 0 00				
Heavy Chemicals.					
Bleaching Powder	2 50 5 00				
Blue Vitriol	6 00 8 00				
Brimstone	2 00 2 50				
Caustic Soda 60	2 25 2 50				
" 70	2 50 2 75				
Soda Ash	1 35 1 50				
Soda Bicarb.	2 25 2 35				
Sal. Soda	0 75 0 85				
Concentrated	1 50 2 00				
Dyestuffs.					
Archil, con.	0 27 0 29				
Onch.	0 08 0 09				
Ex. Logwood	0 10 0 15				
Chip	2 00 2 00				
Indigo (Bengal)	1 50 1 70				
Indigo Madras	0 70 1 00				
Gambler	0 04 0 15				
Madder	0 10 0 10				
Sumac	65 00 70 00				
Fish.					
Bloaters, per box	0 00 0 00				
Labrador Herrings, N.F.	0 09 0 09				
No. 1 Shore Herrings	0 00 0 00				
" Nova Scotia	5 25 5 50				
Mackerel No. 2, bris.	0 00 15 50				
" 1/2 barrel	0 00 0 10				
Green Cod, No. 1	4 50 0 00				
Green " large	4 75 5 00				
Draft	0 00 0 00				
No. 2	0 00 3 50				
Large dry Gaspe per qntl.	0 00 4 50				
Salmon, bris Lab.	13 50 00 00				
Salmon, (half bris)	7 00 7 50				
" Brit. Col bris.	0 00 13 00				
Boneless Fish	0 04 0 00				
" Cod	0 05 0 00				
Finnan Haddies	0 00 0 00				
N. S. Salt Herrings, in half-barrels	0 00 0 00				
Salt Lake Trout, half-bris	0 00 0 00				
Flour.					
Winter Wheat patents	3 80 4 25				
Manitoba patents	5 00 0 00				
Straight roller	3 85 3 90				
do bags	1 00 1 85				
Strong Bakers	4 40 4 45				
Superfine	4 00 4 05				
Oatmeal, br.	3 30 3 35				
Corn meal bag.	00 95 1 00				
Bran Manitoba, bulk	14 50 15 00				
Bran Ontario bulk	14 50 15 00				
Shorts	14 50 17 00				
Woollys	19 00 22 00				

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

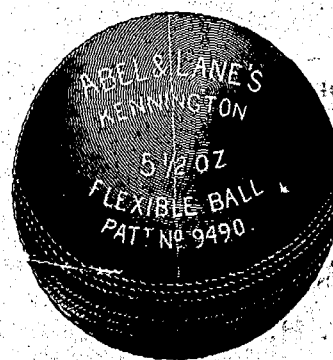
Manufacturers of REFINED SUGARS of the well-known Brand



the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, no Surpassed anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried).
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made, SYRUPS of all grades in bris. and half bris.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrup in tins, 2 lb. and 5 lb. each.

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As used by the Famous Surrey Cricketer, ROBERT ABEL, and with which he made his record score, 357 not out.

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FOR SALE, in Canada (about 5 miles West of F. Niagara Falls) in the Garden of the Dominion, that First-class Grain, Pasture and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4 1/2 miles from St. Catharines, in the Province of Ontario, about 1 mile from P. O., Market, Railway Stations, Churches, Schools, &c., containing about 40 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end; Barns, Stables and other Outhouses, all for \$7,500. Or will sell without large Stone House and part of Orchard, Grove and Lawn, say 6 acres. The Gothic Stone Lodge House, at the North gate is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Peas, Peaches, Plums, Cherries, Quinces, Strawberries, and other small fruits, nearly all of the finest quality. Or will Lease Farm, Lodge and Outbuildings (the latter somewhat out of repair), with privilege of buying. No waste land. Thorold and St. Catharines have a connecting electric-tram service running through the manufacturing town of Merrilton. The steam railway service to the Falls has been replaced by an electric railway recently.

Address the owner, M. S. FOLEY, Editor and Proprietor of the Journal of Commerce, Montreal, Canada.

all the extraordinary accessories with which he was usually adorned, like his prototype of the primeval forest, he has faded into forgetfulness. As a sign for a particular line of business he has had a certain distinction and usefulness not to be despised. But as he has been turned down by the inexorable hand of aesthetic fate, it is a pity he has not been succeeded by some substitute quite as distinctive and more in accord with the requirements of our 20th century civilization. In truth, the Indian sign ought never to have been discarded at all; he should have been improved. The laws of evolution applied to him might have brought forth at last an effigy possessing such merits as would have completely mystified our sense of fitness from a standpoint of both art and utility.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 19, 1900.

Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale	Name of Article.	Wholesale
Farm Products		Grain		Molasses (Barbados), cars		Vermicelli, Canadian	
Butter: Choice Cr.....	0 20 1/2 0 21	New No. 1 Hard, Ft. Will	0 00 0 82	do bris. & 1/2s.....	0 43 0 43 1/2	Maearoni, ".....	0 05 0 06
Under grades Cr.....	0 18 1/2 0 19 1/2	" 2 ".....	0 00 0 79 1/2	Evaporated Apples, New.	0 07 0 07 1/2	" Italian.....	0 10 0 13
Choice to fine.....	0 00 0 00	No. 1 Northern do	0 00 0 79 1/2	do do Old.	0 06 1/2 0 07		
Townships Dairy.....	0 17 0 19	" 2 ".....	0 00 0 76 1/2			Peel—Citron.....	0 14 0 16
Western.....	0 15 0 17	Oats, afloat.....	0 30 1/2 0 31	Raisins:		Orange.....	0 11 0 13
Good to choice.....	3 15 0 16	Barley, No. 1.....	0 00 0 00	Sultanas.....	0 06 0 08	Lemon.....	0 10 0 12
Fresh Rolls.....	0 00 0 00	No. 2.....	0 00 0 00	Loose Musc. Malaga.....	0 08 0 08 1/2		
CHEESE:		Peas, per 60 lbs.....	0 00 0 69	Layers, London.....	1 50 1 75	Chocolate	
Finest West.....	0 09 1/2 0 09 3/4	Rye.....	0 65 1/2 0 66	Con. Cluster.....	2 20 2 30	Vanilla, yel. wrap. 24 x 1/2 lb	0 34 0 36
White.....	0 09 0 09 1/2			Extra Dessert.....	2 75 0 00	do Chamois do do	0 43 0 48
Bees Select new.....	0 12 1/2 0 14	Groceries		Royal Bucking'm.....	3 50 0 00	do Pink do do	0 50 0 56
Straight candled.....	0 12 0 12 1/2	Tea, (Hf. Chest & Cad.)..		Valencia.....	0 09 0 07 1/2	do Blue do do	0 58 0 66
No. 2.....	0 10 0 10 1/2	Japan, com. to med., B.....	0 00 0 16	" Selected.....	0 00 0 09	do Van. Green do do	0 50 0 56
Bone: N. Y. State, per b.....	0 14 0 15	" good med. to fine.....	0 17 0 19	" Layers.....	0 00 0 08	do do Lilac do do	0 58 0 66
Pacific Coast, ".....	0 14 0 14 1/2	" choice.....	0 22 1/2 0 25	Currants, Provincials.....	0 04 1/2 0 05	do do Bronze do do	0 65 0 74
Canadian.....	6 12 1/2 0 19	" fancy.....	0 26 0 26	Filiatras.....	0 04 1/2 0 07	do do White do do	0 73 0 83
German.....	0 58 0 35	" dust.....	0 06 1/2 0 08	Vostizzas.....	0 07 1/2 0 08	Unsweet'd blue prem do	0 38 0 42
English.....	0 30 0 04	Y. Hyson, com. to good.....	0 15 0 20	Prunes.....	0 06 1/2 0 07 1/2		
British Columbia.....	0 18 0 26	" fine to finest, B.....	0 30 0 45	Figs in bags.....	0 07 1/2 0 08	Starch:	
Meat Products:		Gunpowder, Moyane.....	0 22 0 25	" new layers.....	0 08 0 10	Can. Laundry.....	0 04 1/2 0 00
Bacon, smoked, per b.....	0 11 0 14	Pingwey med to good.....	0 15 0 16	Dates.....	0 15 0 25	Silver Gloss.....	0 00 0 07 1/2
Hams, city cured.....	0 12 0 14	" fine to finest.....	0 19 0 23	Sh. Almonds, bxs.....	0 25 0 35	Benson's Prep. Corn.....	0 00 0 06 1/2
do " Canvassed.....	0 30 0 00	Oolong.....	0 28 0 42	S. S. Tarragona.....	0 13 1/2 0 14	" Sat. Chr. label.....	0 07 1/2 0 00
Pork Ca. s. c. per bbl.....	18 00 19 50	Congou, common.....	0 10 0 16	Walnuts.....	0 06 0 08 1/2	Can. Pure Corn.....	0 00 0 05 1/2
do mess.....	17 50 18 50	" good common.....	0 17 0 20	" Grenoble.....	0 13 0 14	No. 1 Wh. blue 48 lb.....	0 05 1/2 0 00
Dressed Hogs, light.....	0 00 0 00	" med. to good.....	0 22 0 27 1/2	Filberts.....	0 10 0 11	Vinegar: less 10 p.c. dis.	0 33 0 00
do " heavy.....	0 00 0 00	" fine to finest.....	0 52 0 35	Spices: Cassia..... mate	0 12 0 15	Imp Trip.....	0 28 0 00
Lard, per b Can pure.....	0 09 1/2 0 10	Indian.....	0 15 0 28	Mace..... chests	0 90 1 20	Cote D'or.....	0 23 0 00
do " Com. Refined.....	0 07 1/2 0 08 1/2	Darjeelings.....	0 35 0 45	Cloves.....	0 15 0 16	Crystal Pickling.....	0 25 0 00
SEEDS:		Ceylon.....	0 15 0 35	Nutmegs.....	0 50 1 00	W. W. XXX.....	0 25 0 00
Oleiver, red, per lb.....	0 08 1/2 0 10	Coffees, Mocha (green).....	0 25 0 26	Jamaica ginger, bl.....	0 08 0 15	W. W. XX.....	0 20 0 00
Timothy, (Can'n) per bsh.....	2 00 2 50	Java.....	0 22 0 25	" unbl.....	0 07 0 14	W. W. X.....	0 17 0 00
" " Western.....	1 50 1 80	Maracaibo.....	0 17 0 18	African.....	0 08 0 10	Pure Malt.....	0 45 0 00
Flax 56 lbs.....	1 50 2 00	Rio.....	0 11 0 15	Pimento.....	0 10 0 12	Cider X.....	0 17 0 00
Pall Rye.....	0 75 0 90	Plantation Ceylon.....	0 27 0 29	Pepper, Black.....	0 17 0 19	" XXX.....	0 27 0 00
Millet.....	0 75 0 90	Chicory.....	0 06 0 11	White.....	0 25 0 27		
Hungarian.....	0 75 0 90	Canadian do.....	0 00 0 06	Mustard, 4 lb jar, Eng.....	0 72 0 75	Soap: Best Laundry.....	0 05 0 05
SUNDRIES:				" 1 lb.....	0 23 0 25 1/2	" Common.....	0 02 1/2 0 04
Potatoes, per bag.....	0 30 0 40	Sugars: Factory.		" 4 lb jars, Cana.....	0 65 0 70		
Honey, White Clov Comb.....	0 14 0 15	Ex Granulated, bris.....	0 00 5 10	" 1 lb.....	0 22 0 24	Matches: Telegraph.....	4 00 4 20
do " Extracted.....	0 08 0 10	German gran'd.....	0 00 0 00	" 100 lb.....	0 00 3 00	" Telephone.....	4 00 4 20
Beeswax.....	0 25 0 30	Ex Ground, in bris.....	0 00 5 75	" standard B.....	0 00 3 10	" Tiger.....	4 00 4 20
Beans: prime.....	1 60 1 65	" in bxs.....	0 00 5 95	" Patna..... 100 lb.....	0 04 1 04 1/2	" Parlor, 200's.....	0 00 0 00
do Best hand picked.....	1 70 1 75	Powdered, in bris.....	0 00 5 40	" Burmah.....	4 00 4 10	Diamond Jubilee.....	0 00 4 50
Sugar Maple.....	0 08 0 10	" boxes.....	0 00 5 75	" Crystal Japan.....	5 00 5 10	Walkerville.....	1 70 1 85
Syrup Maple, wine gals.....	0 70 0 75	Paris Lumps, in bris.....	0 00 5 75	" Carolina..... 100 lb.....	6 00 7 60	Washboards:	
do " Imperial gal.....	0 80 0 85	" half bris.....	0 00 5 85	Tapioca, Pearl.....	0 60 0 05 1/2	Royal Lilly.....	1 60 0 00
		" 100-lb bxs.....	0 00 5 75	" Flake.....	0 00 0 04 1/2	do Rose.....	1 65 0 00
		" 50-lb bxs.....	0 00 5 85	Gelatine, 1 qt pk.....	1 15 0 00	Globe.....	1 65 0 00
		Branded Yellows.....	4 10 4 90	" 1 1/2 qt pk.....	1 75 0 00	Improved Globe.....	1 80 0 00
				" 2 qt pks.....	2 30 0 00		

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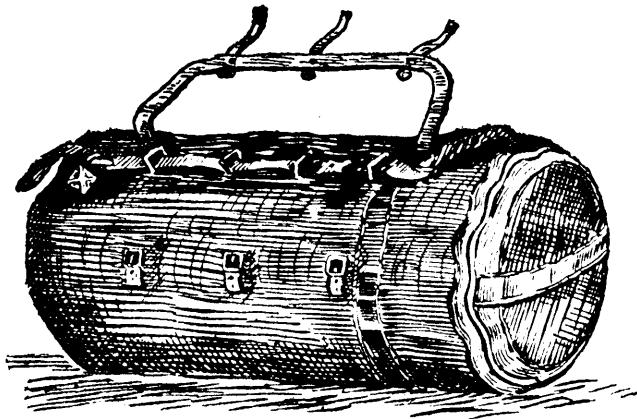
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J. H. FAIRBANK,
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 19, 1900.

Name of Article	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware.		Galvanized Staples—		Lead Pipe, per 100 lbs.		Tallow, caks.	
Antimony.....	0 10 0 11	100 lb. box, 1 1/2 to 1 3/4.....	4 00 0 00	7 00 0 00	less 15 p.c.	No. 1 B. A. Sole.....	0 00 0 06
7 1/2" Block, L & F, W D.....	0 00 0 36	Bright, 1 1/2 to 1 3/4.....	3 45 0 00			No. 2 B. A. Sole.....	0 04 0 04
" " Straits.....	0 00 0 00	Galvanized Iron:	4 35 0 00	Zinc:		" Ordinary.....	0 04 0 04
" " Strip.....	0 00 0 37	Queen's Head, } gauge 28	4 75 5 00	Spelter, per 100 lbs.....		Rough.....	0 00 0 02
Copper: Ingot.....	0 18 0 00	or equal.....	4 40 4 65	Sheet, Zinc.....		Leather	
Cut Nail Schedule.		do 28 gauge		Black Sheet Iron.		No. 1 B. A. Sole.....	
Base Price, per Keg, car lots	2 10 0 00			Per 100 lbs.		No. 2 B. A. Spanish Sole.....	
Extras—Over and above 30d,		Iron Horse Shoes:		8 to 16 gauge.....		Slaughter, No. 1.....	
40d, 50d, 60d and 70d Nails.		No. 2 and larger.....	0 00 3 65	18 to 20 do.....		Light medium & heavy.....	
Cut and Fence Nails—		No. 1 and smaller.....	0 00 3 20	22 to 24 do.....		No. 2.....	
16 and 20d Hot Cut, per 100 lbs	0 05 0 00	Bar Iron, per 100 lbs.	2 25 base	28 do.....		Harness.....	
10 and 12d ".....	0 10 0 00	Car lots	0 00 0 00	32 do.....		Upper, heavy.....	
3 and 9d ".....	0 15 0 00	Ord. Crown, base.....	4 25 0 00	28 do.....		Upper, light.....	
6 and 7d ".....	0 30 0 00	Norway, base.....	3 75 0 00	28 do.....		Grained Upper.....	
4 and 5d ".....	0 40 0 00	Am. Sheet Steel, 63 1/4.....	3 60 0 00	28 do.....		Scotch Grain.....	
2d ".....	1 00 0 00	" " " 17.....	3 75 0 00	28 do.....		Kip Skins, French.....	
Cut spikes 10c, per Keg ad-		" " " 18 & 20.....	3 80 0 00	28 do.....		English.....	
vance.		" " " 22 & 24.....	3 90 0 00	28 do.....		Canada Kip.....	
Fine blued nails—		" " " 28.....	4 00 0 00	28 do.....		Hemlock Calt.....	
2d per 100 lbs.....	1 00 0 00	Boiler plates, iron, 1/2 in.	0 00 1 75	28 do.....		Light.....	
3d ".....	1 50 0 00	" " " 3/16 in.	0 00 2 50	28 do.....		French Calt.....	
Casing, Box, Tobacco Box		Hoop Iron, base for 2 in.	0 00 3 40	28 do.....		Split, light and medium.....	
and Flooring Nails—		and larger.....		28 do.....		" heavy.....	
20 to 30d per 100 lbs.....	0 55 0 00	Band Canadian, 1 to 6 in.	30c; over base of ordi-	28 do.....		" small.....	
10 to 16d ".....	0 60 0 00	iron, smaller size Extras	Canada Plates:	28 do.....		Leather Board, Canada.....	
8 and 9d ".....	0 65 0 00	Galvanized, 50 sheet.....	4 60	28 do.....		Enameled Cow, per ft.....	
6 and 7d ".....	0 70 0 00	Ord. 52 sheets.....	3 00	28 do.....		Pebble Grain.....	
4 to 5d ".....	0 95 0 00	" 60 do.....	3 05	28 do.....		Glove Grain.....	
3d ".....	1 20 0 00	" 75 do.....	3 10	28 do.....		B. Calt.....	
Finishing nails—		" All bright.....	3 50	28 do.....		Brush (Cow) Kid.....	
3 inch and longer per 100 lbs	0 60 0 00	Wro't Iron pipe, 1/2 in. x 1 in.	2 90	28 do.....		Buff.....	
2 1/2 and 2 3/4 inch.....	0 65 0 00	3/4 in.....	3 15	28 do.....		Russets, light.....	
2 and 2 1/4 inch.....	0 70 0 00	1/2 in.....	3 60	28 do.....		" heavy.....	
1 1/2 and 1 1/4 ".....	0 95 0 00	1 in.....	5 15	28 do.....		" No. 2.....	
1 1/4 and 1 1/2 ".....	1 20 0 00	1 1/2 in.....	6 30	28 do.....		Saddlers' doz.....	
1 ".....	1 50 0 00	2 in.....	11 10	28 do.....		7 50 0 70	
Slatting nails—		per 100 ft. nett.		28 do.....		Int. French Calt.....	
1 1/2 and 1 1/4 inch per 100 lbs..	0 95 0 00	Steel, cast per lb.....	0 00 base	28 do.....		English Oak lb.....	
1 1/4 ".....	1 20 0 00	" Spring, 100 lbs.....	3 25 0 00	28 do.....		Dongola, extra.....	
1 ".....	1 50 0 00	" Tire.....	2 75 base	28 do.....		" No. 1.....	
Common barrel nails—		" Sleigh shoe, 100 lbs.....	2 65 base	28 do.....		Colored Pebbles.....	
1 1/2 inch per 100 lbs.....	1 00 0 00	" Toe Calk.....	3 40	28 do.....		" Calf.....	
1 ".....	1 00 0 00	" Machinery.....	3 50 base	28 do.....			
3/4 ".....	1 25 0 00	" Harrow Tooth.....	3 25	28 do.....			
1/2 ".....	1 50 0 00	Tin Plates:		28 do.....			
Clinch nails—		1C Coke, 14 x 20.....	4 50	28 do.....			
3 inch and longer per 100 lbs	0 60 0 00	1C Charcoal, 14 x 20.....	4 75 4 80	28 do.....			
2 1/2 and 2 3/4 inch.....	0 65 0 00	IX Charcoal.....	5 75	28 do.....			
2 and 2 1/4 inch.....	0 70 0 00	IXX.....	6 75	28 do.....			
1 1/2 and 1 1/4 ".....	0 95 0 00	Terne Plate 1C, 20x28.....	8 50 box	28 do.....			
1 1/4 and 1 1/2 ".....	1 20 0 00	Russ. Sheet Iron.....	0 10 0 00	28 do.....			
1 ".....	1 50 0 00	Lion & Crown tin'd eh'ts.....	7 50 7 75	28 do.....			
Sharp and flat pressed nails		22 and 24 gauge case lots	7 75 8 00	28 do.....			
3 inch and longer per 100 lbs.	1 35 0 00	26 gauge.....	7 75 8 00	28 do.....			
2 1/2 and 2 3/4 inch.....	1 50 0 00	Lead, Plg, per 100 lbs; ..	0 00 4 60	28 do.....			
2 and 2 1/4 ".....	1 65 0 00	Sheet.....	4 00 4 25	28 do.....			
1 1/2 and 1 1/4 ".....	2 50 0 00	Shot, 100 lb., less 7 1/2 p c.....	0 00 6 50	28 do.....			
1 ".....	3 00 0 00			28 do.....			
Cott Chain—No. 6.....	0 12 0 00			28 do.....			
" " 4.....	0 11 0 00			28 do.....			
" " 3.....	0 10 0 00			28 do.....			
" " 2.....	0 10 0 00			28 do.....			
" " 1.....	0 10 0 00			28 do.....			
5/16 inch.....	0 08 0 00			28 do.....			
3/16 ".....	0 50 0 00			28 do.....			
7/16 ".....	5 35 0 00			28 do.....			
	5 00 0 00			28 do.....			

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MONTREAL

Name of Article		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale	
		\$	c.			\$	c.			\$	c.
Class.											
United inches, 00 to 25.....		0 00	2 00	Salt—Continued.				Capstan Cigarettes, 10s. 50s.		0 15	0 75
do 26 to 40.....		0 00	2 10	Special Dairy, per brl.		2 00	2 50	Gold Flake, 10s, 50s.....		0 15	0 75
do 41 to 50.....		0 00	4 50	" " " "		0 45	0 50	Three Castles, 10s, 50s.....		0 20	1 00
do 51 to 60.....		0 00	4 75	Spl Cheese Salt p bag 200lb		1 25	1 50	Gold Tip, 50s, 100s.....		1 25	2 50
				Turk's Island per bush....		0 30	0 35	Gerth's Smoking, per lb....		0 00	1 60
Paints, &c.											
Lead pure 50 to 100 lb. kgs.		0 00	6 75	Tobacco—Cut Smoking.				Wool.			
do No. 1.....		0 00	8 37½	No. 1 Black Chewing, cads		0 50	0 65½	Fleece.....		0 16	0 17
do No. 2.....		0 00	8 00	No. 2 do		0 59	0 00	do clothing.....		0 00	0 00
do No. 3.....		0 00	5 62½	Old Chum, in pkg., 10s and		0 00	0 82	Tub Wash.....		0 00	0 00
White Lead dry.....		5 50	6 00	12s.....		0 00	0 82	Pulled, combing.....		0 00	0 00
Red Lead.....		5 00	5 50	Old Chum, in tins, lbs. and		0 00	0 82	do super.....		0 00	0 00
Venetian Red Eng'h.....		1 50	1 75	½s.....		0 00	0 82	do extra.....		0 00	0 00
Yel. Ochre, French.....		1 25	3 00	Old Chum, 1-6 tins.....		0 00	0 85	B. A. Scoured.....		0 38	0 43
Whiting, ordinary.....		0 45	0 50	Puritan, in pkgs., 1-1½		0 00	0 85	Natal.....		0 20	0 24
do Gliders.....		0 80	0 70	do ¼ lb. tins.....		0 00	0 85	Cape, greasy.....		0 18	0 22
do Paris, do		0 85	1 00	do 1 lb. tins.....		0 00	0 83	do cleaned.....		0 00	0 00
English Cement, caak		2 40	2 50	Cut Cavendish, in pkg., 1-10s		0 00	0 80	Anstralian greasy.....		0 00	0 00
Belgian Cement.....		1 90	2 20	Durham, in bags, 1-1½s and		0 00	1 00	California.....		0 15	0 30
Fire Bricks per 1000.....		17 00	24 00	1-6s.....		0 00	1 00	Waste.			
Fire Clay.....		1 50	1 75	Durham, 1 lb. drums.....		0 00	1 00	No. 1, White Cotton.....		0 07	0 08
Rosin.....		2 75	4 50	Ritchie's Navy Cut, 1-5 tins.		0 00	1 05	" 2, " ".....		0 06	0 07
Glue:—				do Smoking Mixture,		0 00	0 95	" 3, " ".....		0 06	0 06½
Domestic Broken Sheet.....		0 13	0 15	¼ tins.....		0 00	0 95	No. 1, Colored Cotton.....		0 04	0 05
French Casks.....		0 11½	0 13	Ritchie's Smoking Mixture,		0 00	0 80	" 2, " ".....		0 04	0 04½
do brls.....		0 00	0 14	1-10s.....		0 00	0 80	" 3, " ".....		0 04	0 04½
American White, brls.....		0 16	0 20	Unique, 1-15 pkgs.....		0 00	0 66	" 5, " ".....		0 06½	0 04
Coppers' Glue.....		0 20	0 25	do in pkgs., 1 lb.....		0 00	0 61	Wines, Liquors, &c.			
Golden Ochre.....		0 04	0 04	do in pkgs., ¼ lb.....		0 00	0 60	Als—English..... qts		2 50	2 55
Brunswick Green.....		0 04	0 10	O. K. Mixture, in pks., 1½s..		0 00	0 61	do " "..... pts		1 62½	1 67½
French Imperial Green.....		0 12	0 16	Plug Tobaccos—				Porter—			
Vermillionette.....		0 12	0 40	Ritchie's Derby Smoking,		0 00	0 63	Dublin Stout..... qts		2 40	2 45
Genuine Quicksilver.....		0 90	0 95	Solace, 3s, 8s and 16s.....		0 00	0 63	do do .. pts		1 57½	1 62½
No. 1 Furnit's Varn'h, pr. gl		0 65	0 70	Ritchie's Old Virginia Smok-		0 00	0 70	Spirits Canadian—per gal.		4 50	4 60
a do do		0 75	1 00	ing Twist, 3¾s.....		0 00	0 70	Alcohol..... 65. O.P.		4 05	4 15
Brown Japan.....		0 60	0 75	Old Virginia Solace, 3¾s.....		0 00	0 70	Spirits..... 50. O.P.		2 20	2 30
Black Japan.....		0 50	0 75	Ritchie's Old Chum Chewing		0 00	0 67	do .. 25 U.P.		3 60	0 00
Orange Shellac, No. 1.....		1 70	1 80	Solace, Thick and Thin ½s,		0 00	0 67	Club Whisky..... U.P.		8 00	8 50
do do Pure.....		1 90	3 00	(6 lb. cads)		0 00	0 67	Corby's IXL Rye, qzts.....		6 00	6 50
White do.....		2 35	2 40	Standard, 9 1-3s, 6 lb. cads..		0 00	0 67	do " XTC ".....		2 90	2 30
Patty Bulk 100 lb. brl.....		0 00	1 85	do Thin, ½s.....		0 00	0 67	Rye Whisky..... gal.		2 90	2 30
Parisgreen in drum 1 lb pk.		0 18½	0 19½	W. D. & H. O. Wills,		0 00	0 50	Canadian Wines			
				(R. A. Gerth, agent.)		0 00	0 50	Golden Diana, qts.....		6 00	0 00
				Westward Ho, ¼ lb. tins..		0 00	0 50	Fine Old Port ".....		5 00	1 25
				Meridian (Cavendish ¼ lb.)		0 00	0 50	Niagara ".....		5 00	1 25
				Traveller.....		0 00	0 50	Burgundy ".....		4 50	1 00
				Three Castles.....		0 00	0 50	Claret ".....		4 50	1 00
				Bristol Birds Eye.....		0 00	0 50	Dry Concord ".....		4 50	1 00
				Capstan Navy Cut.....		0 00	0 50				

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H. G. LONG & CO.

Hallamshire Works, Rockingham Street,

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...AND....

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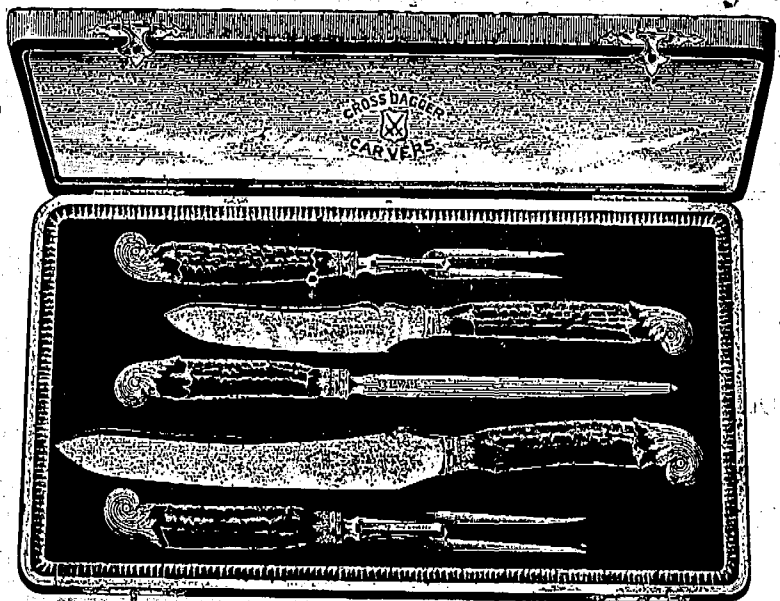
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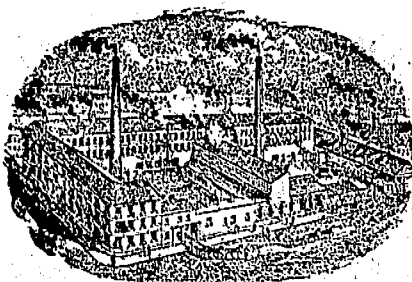
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DEWSNAPS & COMPANY,

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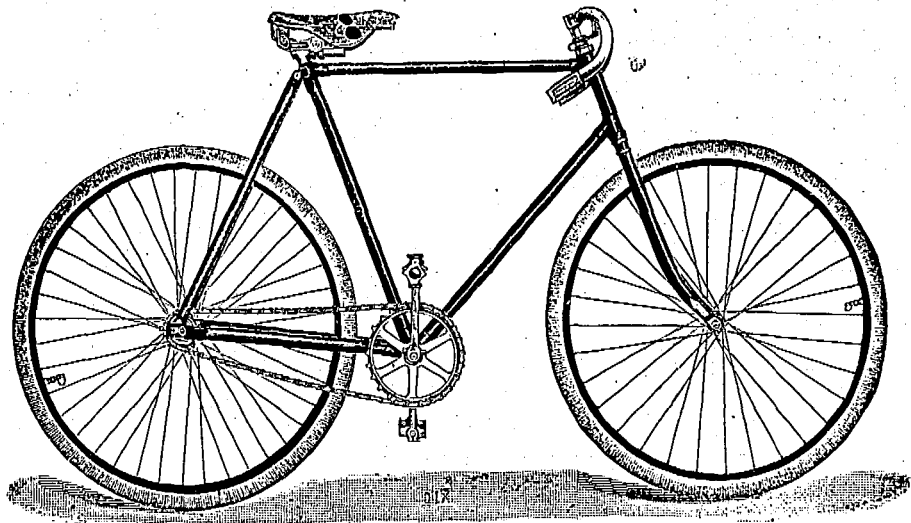
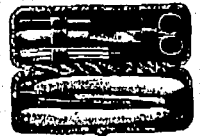
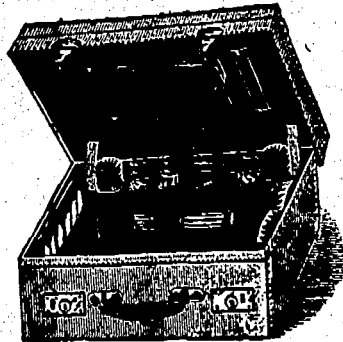
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● ● ● For Home and Export.

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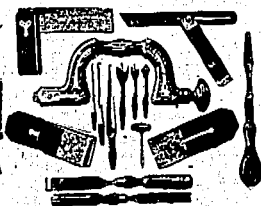
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Braces, Bits, Edge Tools, Files, Saws,
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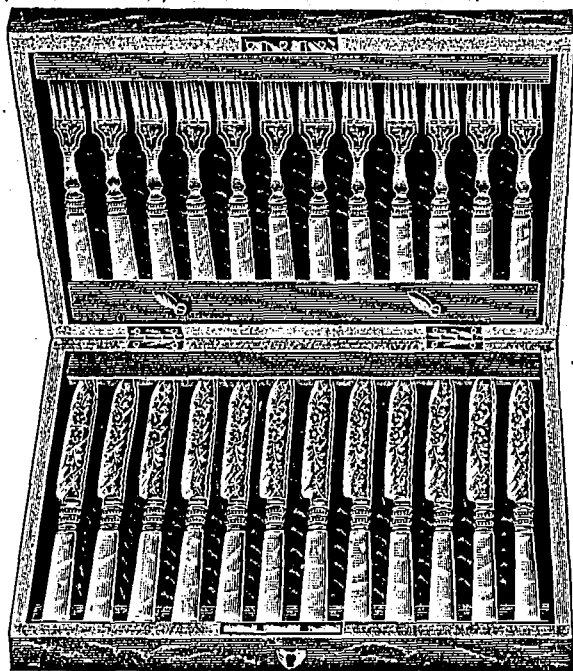
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ALSO ALL KINDS OF FITTINGS FOR THE ABOVE.

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London Works - - 7 Eyre Lane, SHEFFIELD, Eng.

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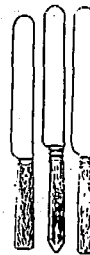
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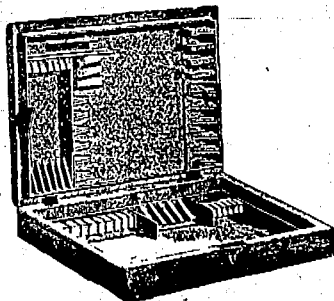
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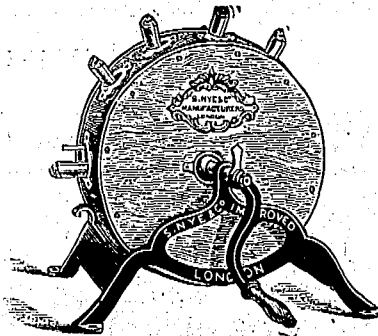


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Latest Improvements. Highest Finish.

Only Make Supplied to
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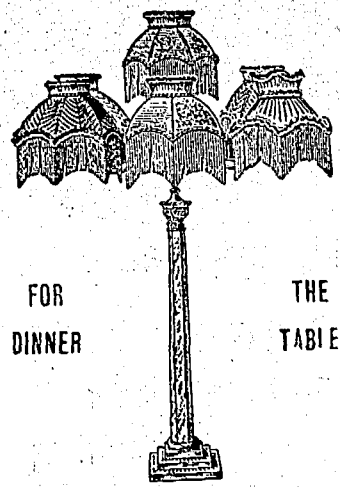
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 LAMPS AND WAX LIGHTS**
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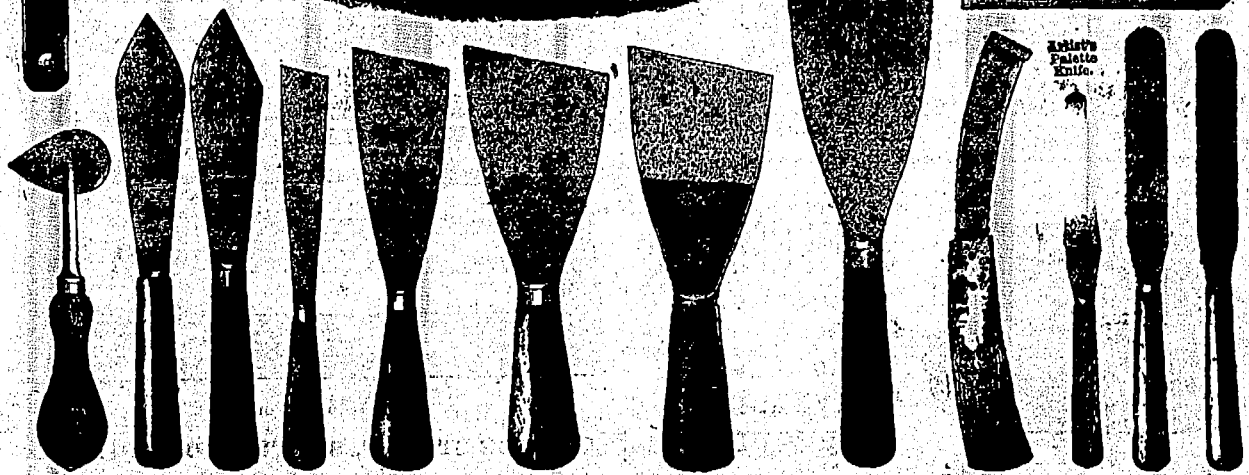
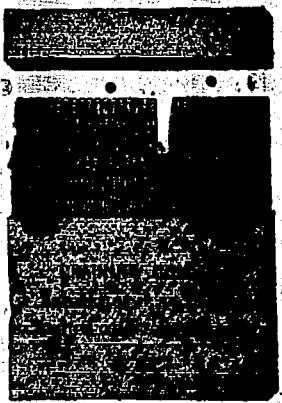
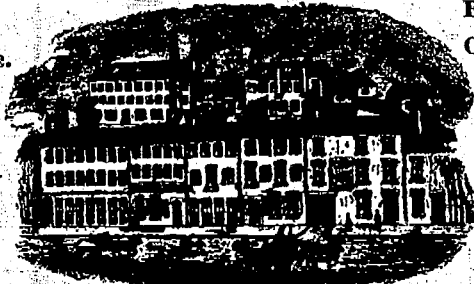
56 BOWDON-STREET, MILTON-STREET,
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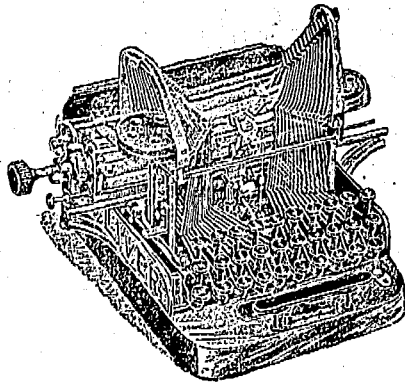
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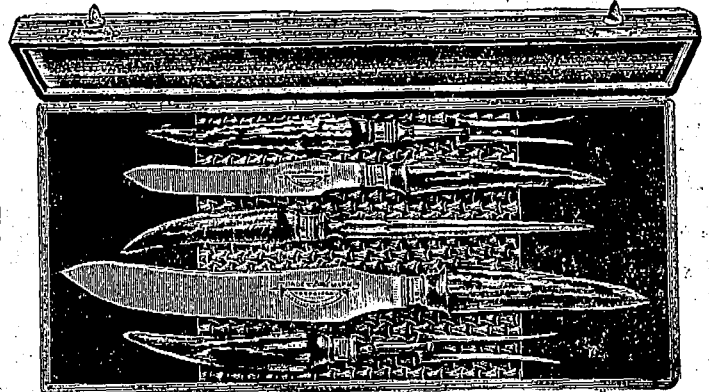
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LEWIS BARNASCOE,

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Cutlery, Tools, General Hardware,
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 Established 1820.

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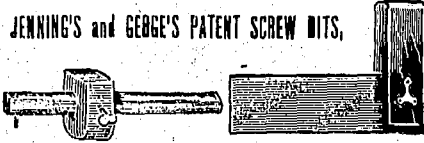


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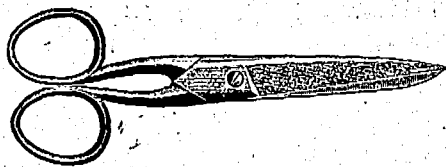
JENNING'S and GEDGE'S PATENT SCREW BITS,



Gedge's Pattern

Jenning's Pattern

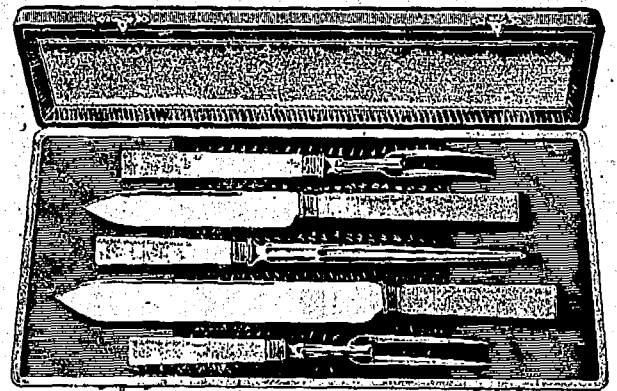
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 SHEFFIELD."

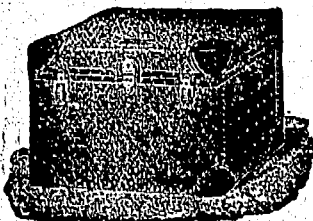
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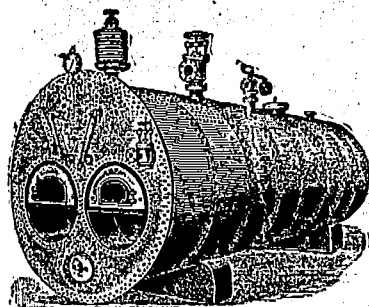
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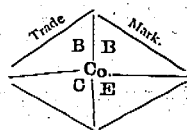
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BOILER COMPOSITIONS

In Liquid or Solid Form for Land or Marine Boilers.



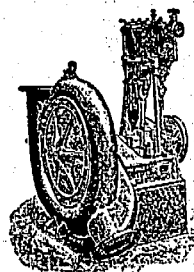
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The cheapest and most efficient Pump in the market. From Newest and Most Improved Patterns.

Specialities:
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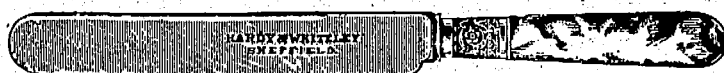
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Fruit Knives, Dessert Knives, Fish Eating and Carving Knives, Butter Knives, &c.,

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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:

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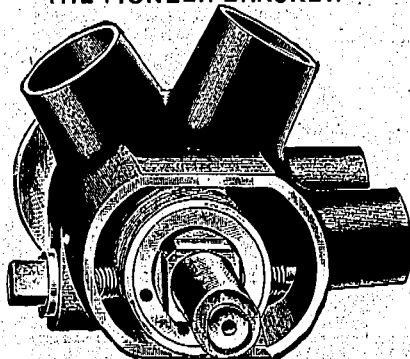
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BEESTONS, THE PIONEER BRACKET.

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ESTABLISHED 1880.



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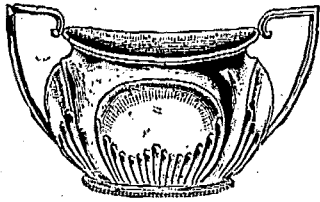
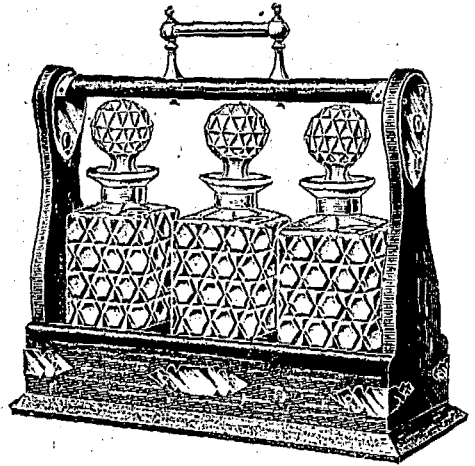
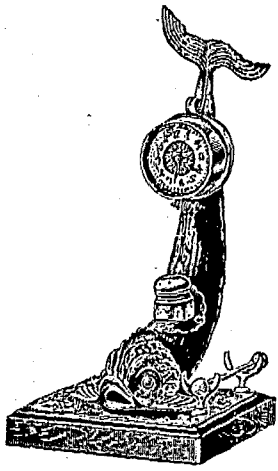
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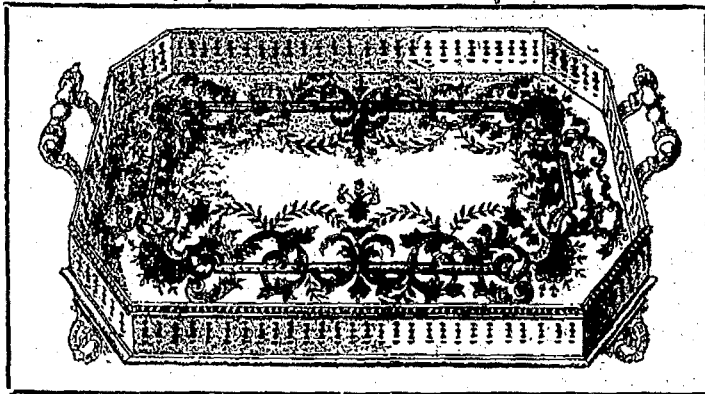


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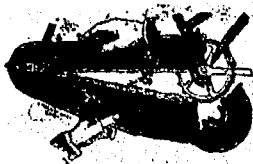
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METAL

Gear Cases for Cycles.

Prices on application.



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Wulfruna ❖❖
Cycles

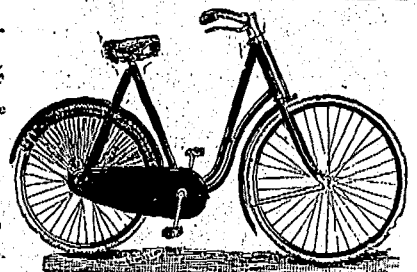
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The Best Cycle in market for the price. Manufactured by

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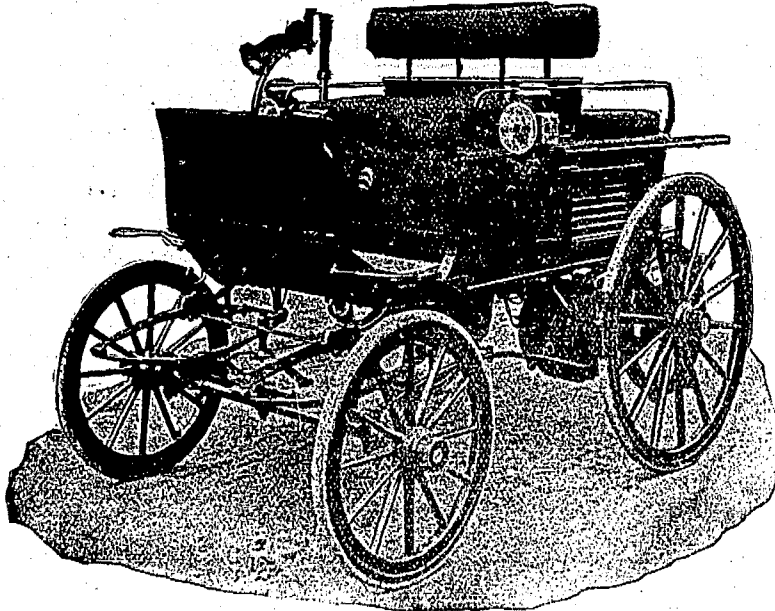


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Total weight about 2,400 pounds. Battery weight about 700 lbs. Capacity 20,000 watt-hours at 25 ampères discharge, corresponding to twelve miles an hour.



Two Motors working up to 6 h.p. each, making a total of 12 h. p.

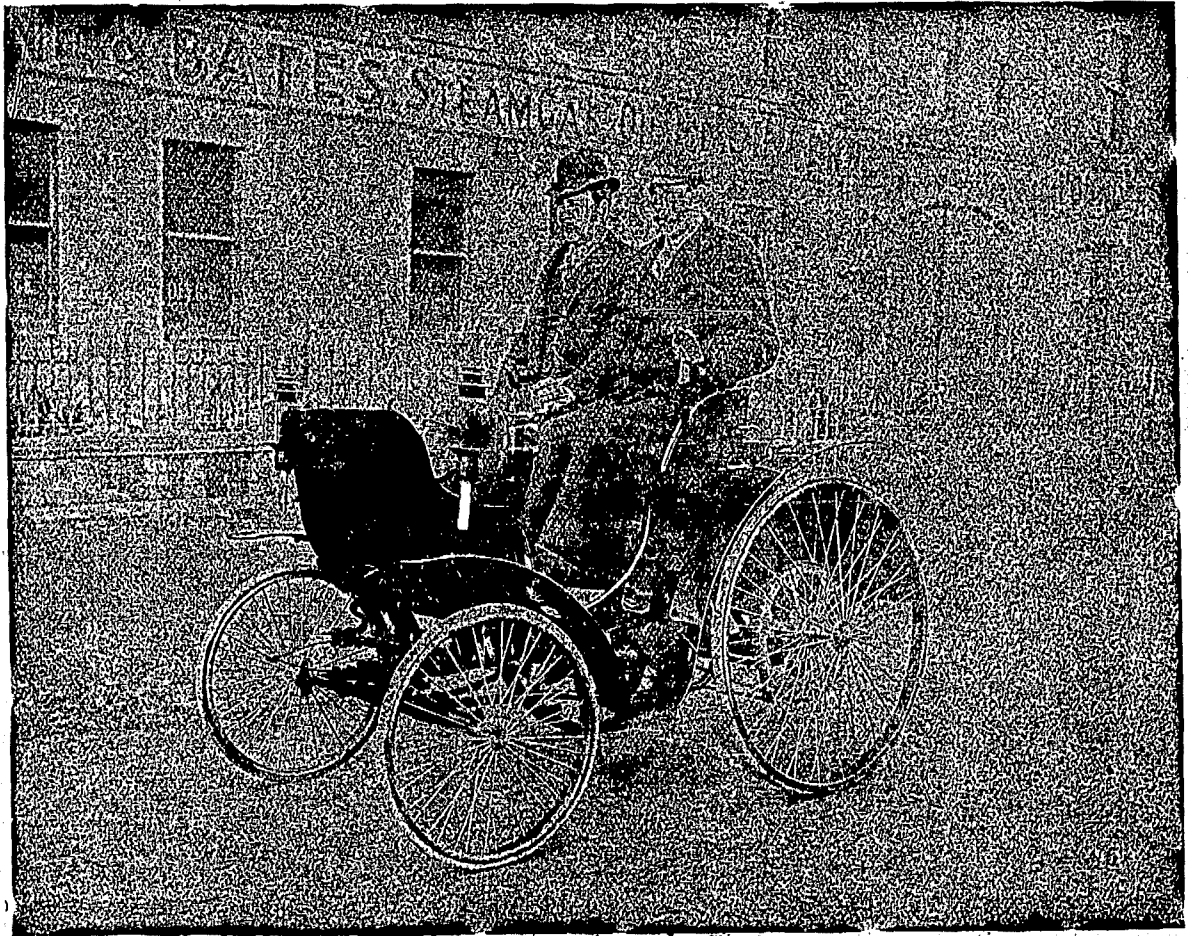
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LADY'S TRICYCLE.

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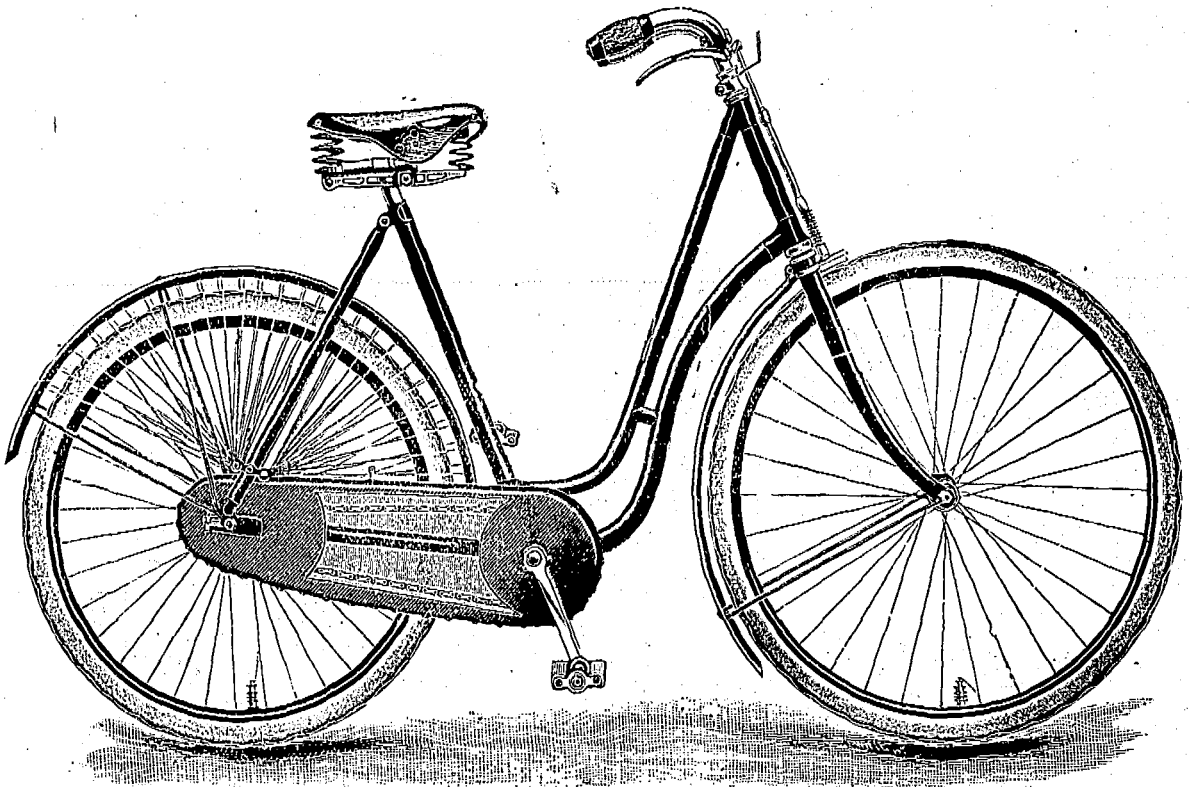
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SEE OUR PRICES.

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THE ELK CYCLES.

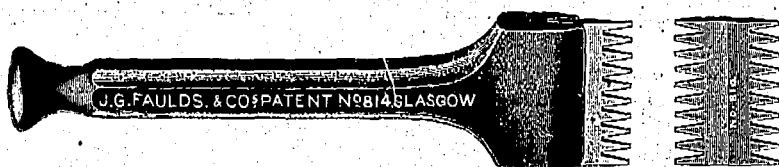


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SPECIAL NOTICE TO MARBLE CUTTERS.—These Cutters are now being specially Tothed and Tempered for the working of Marble.



Owing to the handiness and durability of these Tools they are in constant use throughout the whole of the United Kingdom.

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Telegraphic Address:
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Established 1830

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MANUFACTURER OF

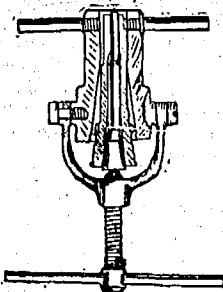
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ALSO PATENTEE OF THE

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Wedding Ring
can be enlarged
or made smaller
in a few
minutes.



A full descrip-
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instrument can
be sent on
Application.

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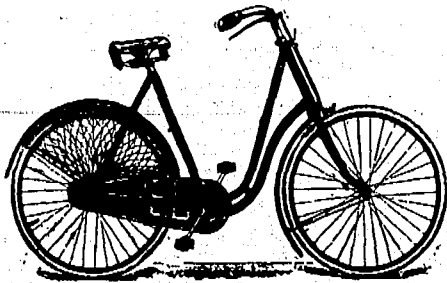
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 **TRADE ONLY.**

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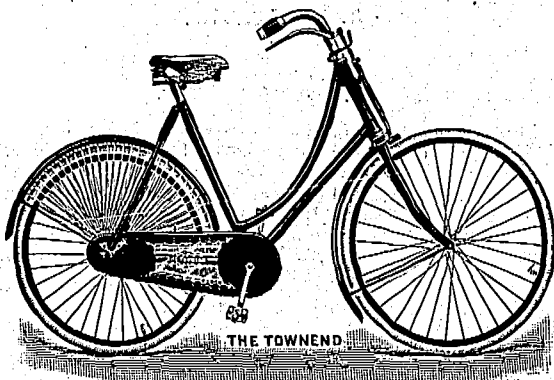
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CYCLES.

Send for Terms and Catalogue.

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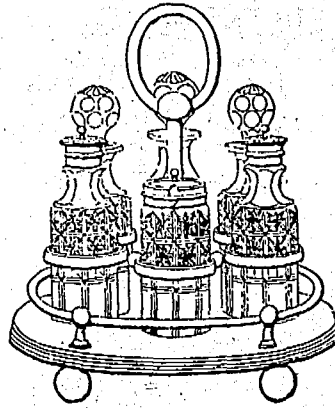
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W. R. NUTT & CO.,

Silver . . .
Plate . . .
Manufacturers,

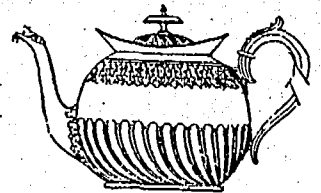
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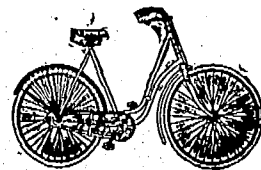
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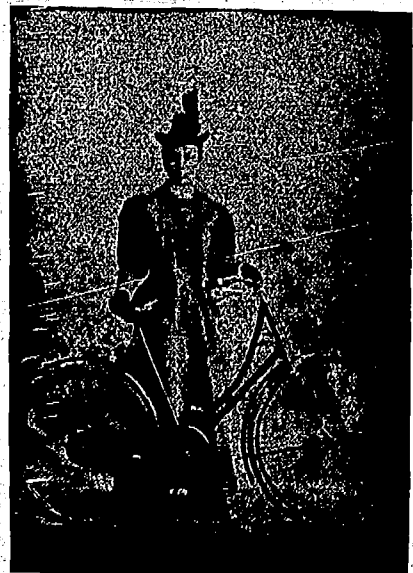


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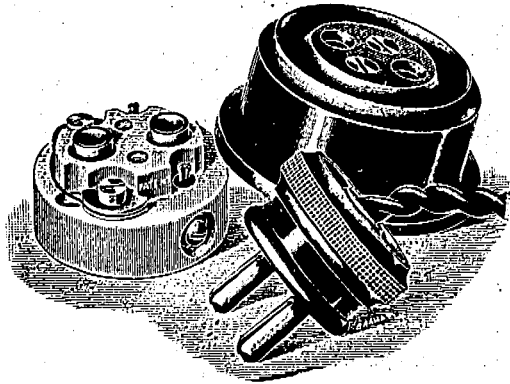
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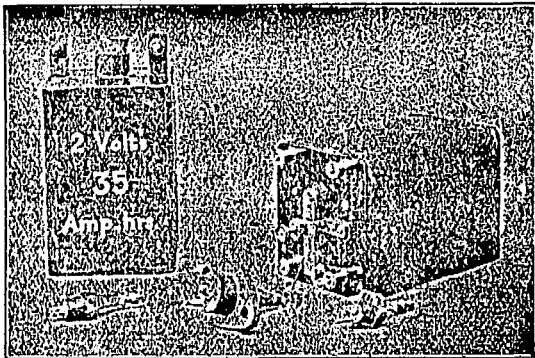


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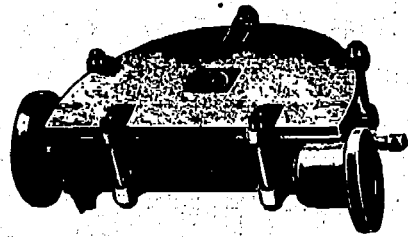
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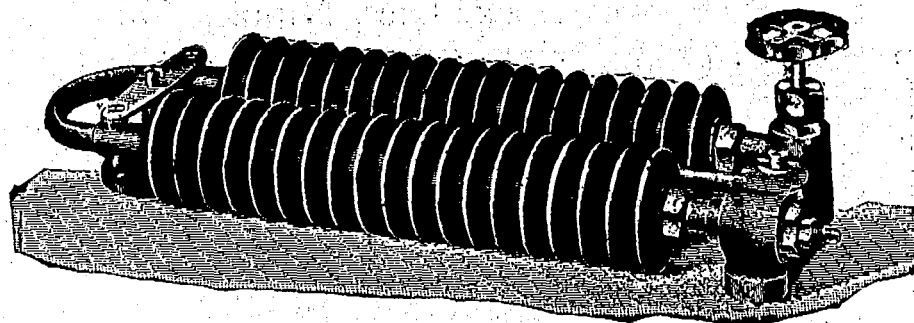
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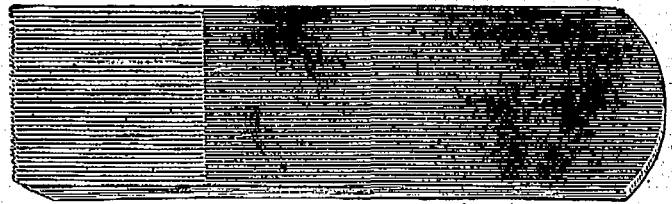
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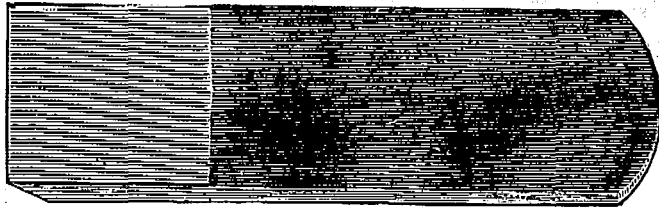
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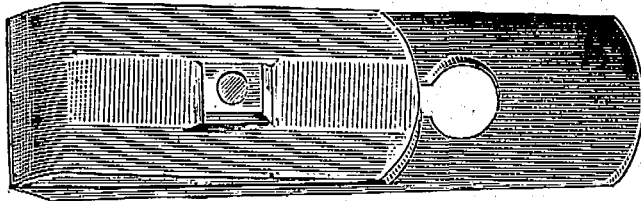


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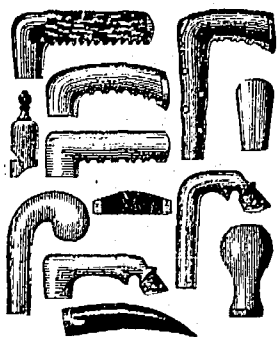
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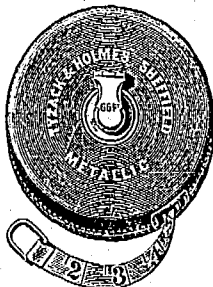
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1888, 5 p.c.	108	110
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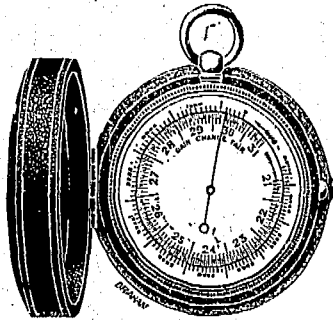
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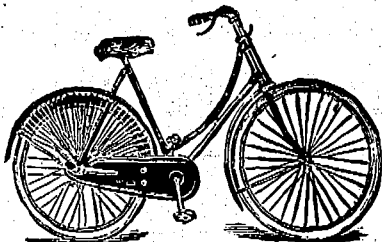
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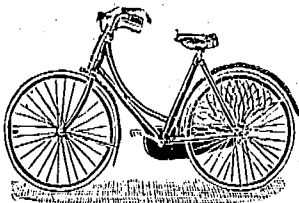
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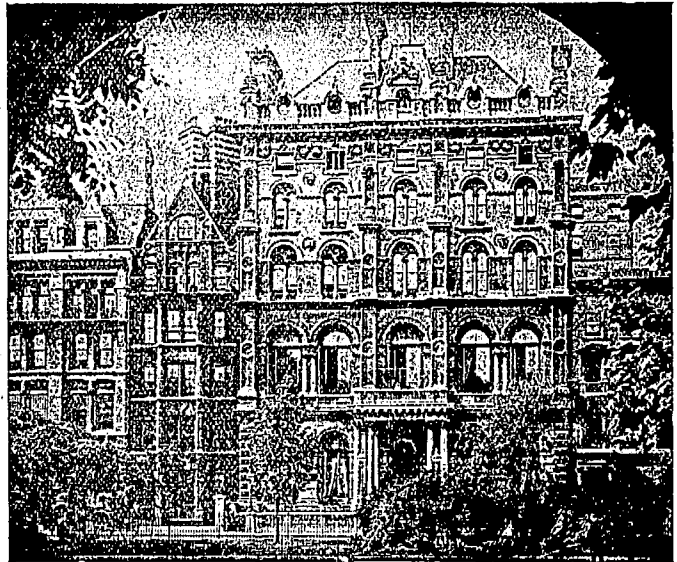
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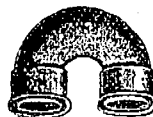
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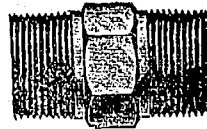


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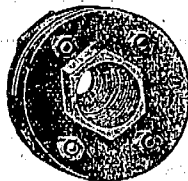
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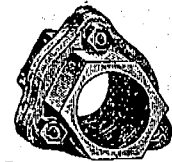


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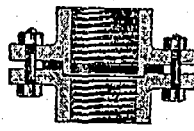
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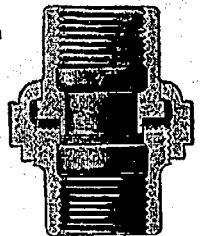
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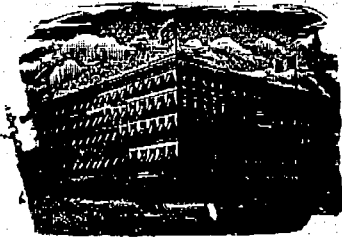
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Electric Light Throughout, Toilet Saloon, High Class Cuisine
A carefully selected stock of Finest Wines at moderate charges.

Splendid Lounge Drawing, Reading, Smoking and Billiard Rooms.

Commercial, Insurance

.. AND GENERAL

Book & Job Printing ..

EXECUTED WITH CARE AND PROMPTNESS

AT THE OFFICE OF

The Journal of Commerce

171 & 173 ST. JAMES ST.,

MONTREAL.



Bill Heads. Statements. Catalogues.
Note Heads. Business Cards. Folders.
Letter Heads. Circulars. Price Lists.
Etc., Etc.



E. H. CRIPPS,

161, KENNINGTON ROAD, S.E.,

.. LONDON, ENGLAND.

MAKER OF ALL KINDS OF

SWITCH & FUSE CASES,

BLOCKS & BOARDS of all DESCRIPTIONS,

In Teak, Mahogany, Oak, Walnut, and all
Whitewoods, &c.

Price List of Standard Sizes on Application.

ESTIMATES FREE.

IMPROVING AND REMODELING

HEATING

EITHER BY

Hot Air, Steam or Water,

ARE OUR SPECIALTIES.

E. C. Mount & Co.

Plumbers, Gas and Steam Fitters.

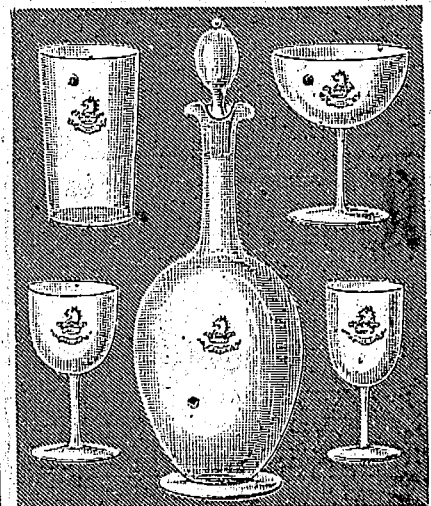
766 CRAIG STREET,
MONTREAL.

TELEPHONE NO. Main 1265

SOANE & SMITH,

China and Glass Manufacturers,

462, OXFORD ST., LONDON, W., ENGLAND.



The "PORTMAN"
Service of Table Glass

With Crest or Monogram.

Full set for 12 Persons, (87 pieces), £4 18 6
(Inclusive Price.)

Same quantity, PLAIN (without Crest) £3 10 0

Catalogue Free on Application.

Tel. Address: "GRIMBAX, LONDON."

Catalogues mailed free & personal attention given to orders

GRIMSHAW & BAXTER.

31, 33 & 35 GOSWELL ROAD, LONDON, ENGLAND.

Wholesale Dealers in and Manufacturers of all kinds of Tools and Materials for Watch and Clock Makers, Jewellers, Telegraphists, &c., &c. + + +

Manufacturers & Importers of

Watches, Clocks, Bronzes, Aneroids, Symphonions, &c., &c.

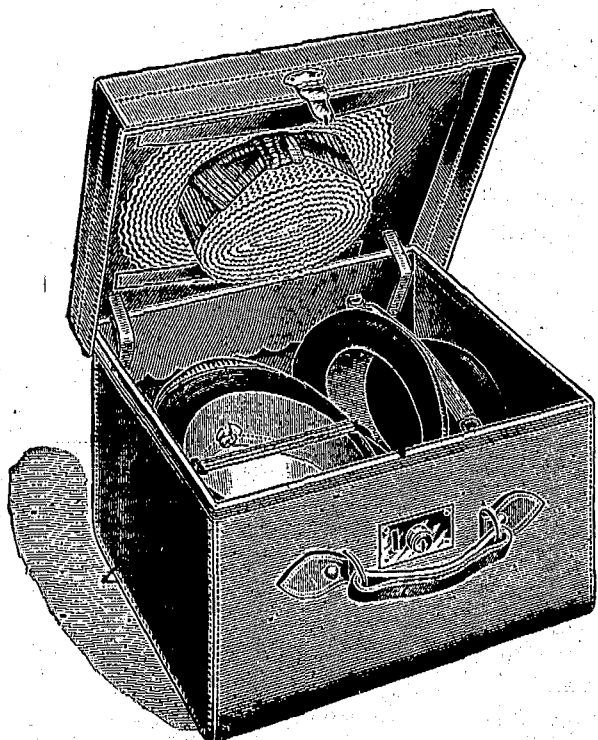
English Chiming & Grandfather Clocks a Speciality.

We hold a large Stock & Splendid Variety.

FISHER,

188 Strand, W.C., - - LONDON, Eng.

ABERDEEN HAT CASE.



Already a Success.

The most compact ever invented. The hats are so arranged that the case is not much larger than the ordinary hat box.

Size 17 in. x 13½, 10½ deep.

Sole leather lined twill, - - - - - 2.15.0

" " " sateen, - - - - - 3. 5.0

Real Willesden canvas lined twill, - - - - - 2. 2.0

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Exchange Telephone No. 301.

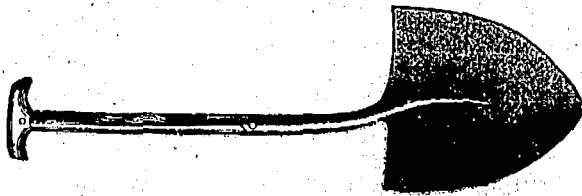
National Telephone No. 617.

BELL BROTHERS & CO.,

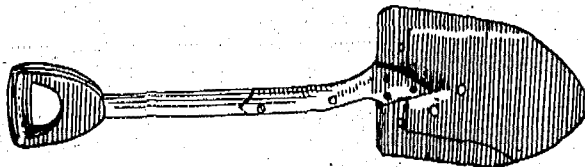
(W. Bell, certified for Good Workmanship.)

PATENTEES & MANUFACTURERS
SPECIALLY OF

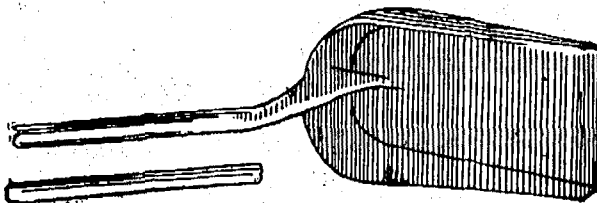
Shovels, Spades, Forks, Hammers, Picks, Etc.



PATTERN No. 3, ROUND NOSE.



PATTERN No. 5½.



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INVENTION WORKS,

SHEFFIELD, + ENGLAND.

DOMINION BRIDGE Co., Limited,

MONTREAL AND
LACHINE LOCKS,

P.O.

Bridges for Railways and Highways,
Piers and Trestles, Water Towers and Tanks,
Roofs, Girders, Beams and Columns for Buildings.

A large Stock of Rolled Steel Beams, Girders, Channels, Angles, Tees, Z Bars and Plates.

Tables, giving Sizes and Strength of Rolled Beams on application.

ALWAYS ON HAND IN LENGTHS TO THIRTY-FIVE FEET.

Post Office Address:
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OFFICE AND WORKS AT LACHINE LOCKS.

(DOMINION STATION, C. T. Ry.)

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

134 McGill Street,

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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.

Marble & Granite.
C. MARIOTTI -
Mosaic Floors & Marble Altars,
A SPECIALTY.
13, 15, 17,
Beaver Hall Hill,
MONTREAL.

WE SUPPLY THE MATERIAL

OR CONTRACT TO COVER

STEAM PIPES and BOILERS

H. McLAREN & Co.

706 CRAIG STREET,

MONTREAL

Tel. Main 2305.

AGENTS FOR

Eureka Mineral Wool and Asbestos Company.

JONES & FIRMIN,

120 Blackfriars Road, London, S.E., ENGLAND.

DESIGNS & ESTIMATES...

ART GLASS WORKS.

Every description of Ornamental Glass requisite for
Hotels, Taverns, Public and Private Buildings, &c.

PLAIN AND PAINTED MIRRORS,
EMBOSSED AND STAINED GLASS,

BRILLIANT CUTTING, BEVELLING, &c.

Brousson's Agencies, Ltd.,

7 & 8 DYERS' BUILDINGS, LONDON, E.C., ENG.

The best medium to secure a permanent supply of the latest

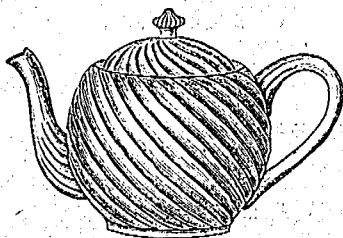
ENGLISH & CONTINENTAL

China, Glass & Earthenware Goods

At makers' own lowest prices with highest discounts.
.....Correspondence Invited.

ROYAL CHINA.

.....MADE IN GERMANY.....



"SPIRAL" TEA POT. 1 1/2 pt.

Lock Lids { White, 6s. 6d. doz.
Gilt, 7s. 6d. "
Floral, 8s. 6d. "

The "Spiral," "Fluted," "Rococo" and "Queen Ann" Sets modelled throughout.

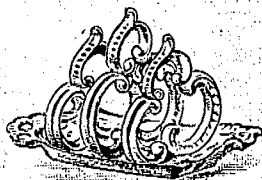
Specialty in Tea Pots, Butters, Toasts, Cruets, Egg Frames,
Candle Sticks, Fern Pots & Trinket Sets.

Ask for full Illustrated Price List post free.

Watch this advertisement from week to week.

Assorted Cases made up.

TRADE ONLY SUPPLIED.



TOAST RACK, "SCROLL."

3 Bar. 5 Bar.
White, 3s. 5s. 6d. doz. } f. o. b. Lon-
Gilt, 3s. 6d. 6s. 9d. " } don.
Floral, 4s. 6d. 3s. 9d. " } Cases free.

BAYLIS MFG. CO'Y

Manufacturers of

Varnishes Japans,

White Lead,

Colored Paints

Dry Colors Printing Ink,

Machinery Oils and Axle Grease,

And Dealers in

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16 to 28 NAZARETH STREET,

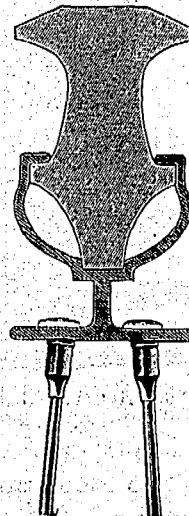
MONTREAL.

THE
IDRIS WHEEL SYNDICATE,

LIMITED.

14, BARTLETTE BUILDINGS,

Holborn Circus, London, E.C., Eng.



MANUFACTURERS

OF THE

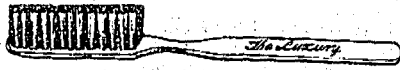
Celebrated Idris Wheel,

Universally used throughout
the Country.

Machines fitted with the **IDRIS WHEEL** can be seen at the Company's offices, or samples will be sent.

Getting what you want.

There is always genuine satisfaction in knowing that you will get just what you want when you trust your orders for Printing to us—because we not only make a special study of the requirements of each order, but also give due regard to taste and effect

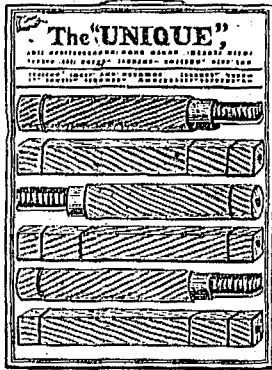


TOOTH and

Sole Manufacturer of the

PATENT CEMENTED TOOTH BRUSHES.

MANUFACTURER OF



HAIR BRUSHES

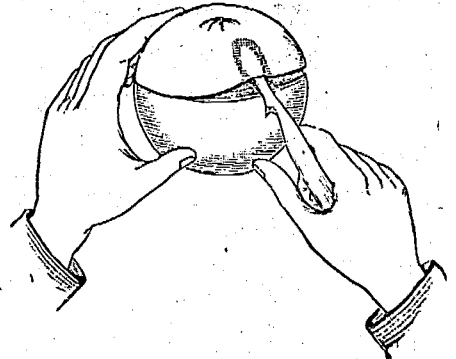
FOR ALL MARKETS.

REUBEN WAKELY,

383 KINGSLAND ROAD, . . .

LONDON, N.E.,

→ ENGLAND. ←



"THE RAPID" Orange Peeler. (PATENT)

CONSUMERS CORDAGE COMPANY,

MANUFACTURERS OF

Limited.

Cordage and Binder Twine

OF EVERY DESCRIPTION.

HEAD OFFICE:

283 St. Patrick Street
MONTREAL.

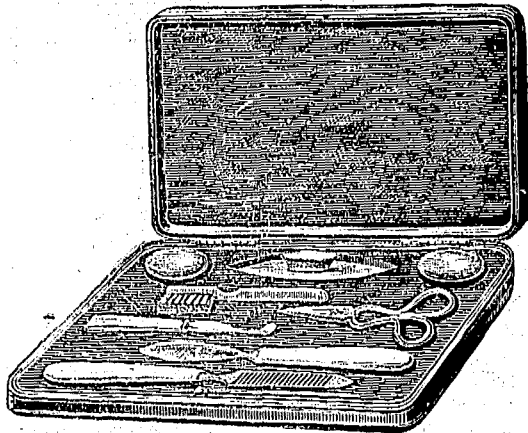



Fancy Leather and Cabinet Case Manufacturer.

FRANK H. PEACE,

Patented and Manufacturer of

DRESSING CASES



BAGS, WRITING FOLIOS, JEWEL CASES, CUTLERY COMPANIONS, PURSES, POCKET BOOKS.

and all descriptions of Leather and Cabinet Case Goods.

19 Thavie's Inn, Holborn Circus, London, E.C., Eng.,
and 126 Eldon Street, Sheffield, Eng.

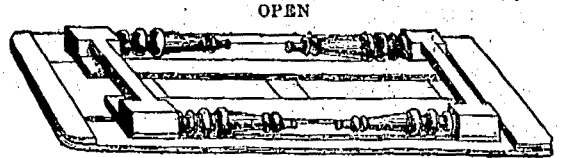
THE LYLE COMPANY, LTD.

CABINET MAKERS,

Patentees of Folding Tables & Rout Seats.



PERFECTLY
RIGID.



FOLDED

Send for Price List to

26 HARRISON STREET, London, W.C, Eng.

Telephone Up 1091.

H. O'BRIEN & CO.,

Real Estate Agents,

Interior Painters, Designers and Decorators,

257 Bleury Street,

MONTREAL.

Sole Agents for
Electric Sanitary
NO DUST
Floor Dressing.
Used by the Leading Merchants

Agents for
English, American
and Canadian
WALL PAPER.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, CANADA.

Capital and Assets - - - - \$1,669,860.80
 Surplus to Policyholders - - - - 728,257.77
 Paid Policyholders in 1899 - - - - 125,454.89

MOST DESIRABLE POLICY CONTRACTS.

JAS. H. BEATTY, President. DAVID DEXTER, Managing Director

J. K. McCUTCHEON, Sup't. of Agencies.

H. RUSSELL POPHAM, Provincial Manager.

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, President. H. SUTHERLAND, Manager.

HEAD OFFICE, Globe Building, TORONTO.

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

ESTABLISHED 1834.

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

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

THE NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office: 112-118 King St. West, TORONTO, Ont.

The following figures taken from the last financial statement show the unexcelled financial position to which the Company has attained. It has

Assets \$ 3,509,033.20
 Cash Income..... 893,622.29
 Net Surplus..... 468,023.85
 Insurance in Force..... 23,706,675.00

L. GOLDMAN, Secretary. WM. McCABE, Man. Dir.

Messrs. AULT and McCONKEY, Managers for Province of Quebec, 180 St. James 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. CLOUSTON.
 G. F. C. SMITH, Resident Secretary.

Head Office, Canada Branch: MONTREAL.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital. \$750,000.00
 Total Assets, over \$1,473,536.05
 Losses Paid since organization, \$18,707,996.75

GEO. A. COX, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary
 C. R. G. JOHNSON, Res. Agent, 1723 Notre Dame St., MONTREAL.

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1899

Assets, - - \$184,935,690.80

Reserve on Policies (American Table, 4 p.c)..... \$168,231,016
 Liabilities other than Reserve..... 1,622,051
 Surplus..... 15,089,832
 Receipts from all sources..... 41,953,145
 Payments to Policy-holders..... 20,853,472
 Whole Life Risks assumed and renewed, 219,308 policies 637,725,466
 Risks in force, 273, 213 policies, amounting to..... 802,867,478

NOTE.—The above statement shows a large increase over the business of 1898 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.

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

1724 NOTRE DAME, - MONTREAL.

LANSING LEWIS, Manager.

Do you require any Printing this week? Telephone Main 238 will ensure prompt service.

Journal of Commerce,

171 St. James St.

THE WATERLOO-MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SMITH, Esq., Vice-President; Frank Haight, Esq., Manager; John Keller, Esq., Inspector.

EVERYTHING in the line of JOB PRINTING executed promptly at the office of The JOURNAL of COMMERCE.

(FOUNDED 1825.)

Law Union & Crown Ins. Co.,

(OF LONDON.)

Assets exceed, - - \$22,000,000.

Fire risks accepted on most every description of insurable property.

Canadian Head Office: BEAVER HALL, MONTREAL

J. E. E. DICKSON, Manager.

Agents Wanted throughout Canada.

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.

NEW YORK LIFE

INSURANCE COMPANY.

JOHN A. McCALL, President.

Gain in Insurance in force 1899
\$117,850,865

AN UNPARALLELED RECORD.

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 CAN. BR., 409 1/2 Main St., Winnipeg, Man.
N. B. BR., 130 Prince William St., St. John, N. B.
TORONTO BRANCH, 6 King St. West, Toronto, Ont.
HALIFAX BR., Barrington and Prince Sts.

R. HOPE ATKINSON.

AGENCY DIRECTOR.

Company's Building. MONTREAL

J. DUNCAN DAVISON

Imperial Bdg, 107 St. James Street,
Montreal.

→ COMMISSIONER

For Following Provinces:

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

Established 1809.

North British & Mercantile Insurance Company.

Total Funds, Dec. 1896, \$67,244,580.00
Canadian Investments, 6,466,160.08

Directors: Henri Barbeau, Esq. Arch'd Maculder, 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.

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, 110,934
Annual Income, 7,000,000.00
Surplus beyond liabilities and
Capital Stock, 3,264,392.15

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.

UNCONDITIONAL POLICIES

ARE ISSUED
BY THE . . .

CONFEDERATION LIFE ASSOCIATION.

Cash Values,
Extended Insurance,
Paid up Policies,
GUARANTEED.

Full information sent on application.

H. J. JOHNSTON,

Prov. Manager,

174 ST. JAMES ST.,
MONTREAL.

W. C. MACDONALD,

Actuary.

J. K. MACDONALD,

Managing Director.

Head Office, - TORONTO.

INCREASES IN LIFE INSURANCE IN CANADA.

The Royal-Victoria Life Insurance Co. of Canada

made the following increases in business in 1899 over 1898:

1. Increase in CASH PREMIUMS PAID. 148 per cent.
 2. Increase in New Business issued 43 "
 3. Increase in Business in Force 85 "
- NOTE—Decrease in amt. of Death Claims 200 "

All Life Insurance Companies in Canada combined

made the following increases in business in 1899 over 1898:

1. Increase in CASH PREMIUMS PAID. 8.82 per cent.
 2. Increase in New Business issued 23.08 "
 3. Increase in Business in force 9.66 "
- NOTE—Increase in amt. of Death Claims. 14.08 "

Agents desiring to represent THE ROYAL-VICTORIA LIFE INSURANCE CO., or parties wishing information regarding Life Insurance, will please communicate with

DAVID BURKE, A.I.A., F.S.S., General Manager. - - Head Office, MONTREAL.

THE TRIUMPH OF THE CREATION
IS THE CREATION OF THE TRIUMPH.

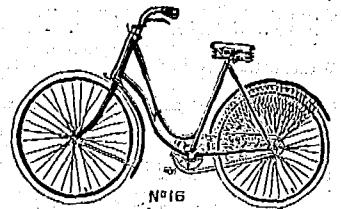
TRIUMPH

PRIORY WORKS,
COVENTRY AND LONDON.

Triumph Cycle Co.,

LIMITED.

COVENTRY, ENGLAND



WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,320,000.00
income for Year ending 31st December, 1898, over - 2,580,000.00

Head Office. - Toronto. Ont.

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

Montreal Branch, - 189 ST. JAMES STREET.

ROBT. BICKERDIKE, Manager.

ROUTH & CHARLTON, City Agents.

THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

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

Canadian Branch:

COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
G. R. KEARLEY, RESIDENT MANAGER.

Victoria-Montreal Fire Insurance COMPANY.

Incorporated by Special Act of the Parliament of Canada.

Capital Authorized. \$1,000,000
Capital Fully Subscribed. 400,000

"Deposit made with the Dominion Government for the protection of Policyholders."

THOMAS A. TEMPLE & SONS,

GENERAL MANAGERS.

183 St. James Street (Temple Building),
Montreal, Canada.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE LIFE MARINE

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

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