JOHN MACDONALD &

TO THE TRADE:

Two Special Lines:

John Macdonald & Co.

Wellington & Front-sts. E. TORONTO.

THE ESTIMATES

Laid Before the Executive on Saturda

The Future Looks Brighter. Mr. Coady, in his introduction of the estimates, says the depression of trade has been felt in Toronto, but not to the same extent as elsewhere. A better feeling now prevails in financial circles, confidence is returning. and there is an increasing activity in trade. Specials for buildings..... Specials for buildings..... Art school. Life-saving station, S.O.E.

brighter than it was a year ago.

The amalgamation of the revenue collecting branches of the wateworks with the Treasury Department has recovery Treasury Department has proven a success.
The revenue-producing property of the city now yields about 4 per cent. upon the total value of the properties.
The taxes for 1893 amounted to \$3,300.
The taxes for 1893 amounted to \$3,300.
000, of which at the close of the year only 16 per cent. remained uncollected. City rentals amounted to \$75,000. Only 6 per cent. remained unpaid, and less than 3 per cent. remained unpaid, and less than 3 per cent. amounted to \$75,000. Only 6 per cent. amounted to \$75,000. Sequence amounted to \$75,000. Only 6 per cent. amounted to \$75,000. Sequence amounted to \$75,000. Only 6 per cent. amounted to \$75,000. Only 6 per cent. amounted to \$75,000. Sequence amounted to \$75,000. Only 6 per cent. amounted to \$75,000. Sequence amounted to \$75,000. Only 6 per cent. amounted to \$75,000. Sequence amounted to \$75,000. Only 6 per cent. amounted to \$75,000. Sequence amounted to \$75,000. Only 6 per cent. remained unpaid, and less than 3 per cent. Sequence amounted to \$75,000. Only 6 per cent. remained unpaid, and less than 3 pe current term. A number of citizens prefer to pay their taxes at the City Hall instead of to the ward collectors. Over 60 per cent. of last year's taxes were paid at the City

*See clause re deficits.

*The City Debt,

*Mr. Coady repeats his advice of last year relative to the issue of bonds. He says:

*On more than one occasion I have recommended that, except for permanent works likely to produce a revenue to the city and for works of an extraordinary character, the issue of bonds should be discontinued. That recommendation I must repeat. Nothing is more hurtful to the credit of a municipality than too frequent appearances on the money market as a borrower. While street improvements are carried out on the local improvement principle this is difficult to avoid. In my opinion local improvement bonds should not extend beyond a period of five years; the cost of wooden sidewalks and cedar pavements should be collected in one assessment, and the city's share collected in the annual levy. In several of the smaller cities of the province the cost of sewers and pavements is collected in one assessment. If the same were done in Toronto expense in many ways would be saved and a large reduction made in the amounts of the debentures periodically issued for short and varying terms of maturity, which have a tendency to derange the market and injure the sale of our long-dated bonds." The total debenture debt of the city on Dec. 31, 1893, was \$21,472,847.

Of the bonded debt about \$6,000,000 is The City Debt. was \$21,472,847. Of the bonded debt about \$6,000,000 is

Although, as is generally admitted, the commodation and convenience of the large accession to our population during the past decade, when the growth of the city was unprecedentedly rapid. Such improvements as street extensions, widenings and openings will remain after the bonds to cover their cost have been paid off, and sewers will last much longer than the 20 years over which the repayment of their cost is spread. Such works as pavements will, of course, require to be renewed. In no respect is the improved appearance of the city in late years more marked than in the case of pavements. The mud cases replaced with cedar, and these are in turn giving place on the leading thorough-fares to the more durable and sanitary, although at first somewhat more expensive, asphale. It is probable that during the next few years the additions to the local improvement debt will be much smaller han the amount of macuring debentures.

Deficits from Last Year. With reference to the deficits from last year which Ald. Sheppard has referred to several times in council, Mr. Coady says: The rate of taxation for 1893 was 171 mills, the highest imposed for some years; but even that rate "did not produce sufficient to meet the city's requirements. In these estimates the amounts set opposite "unprovided expenditures and liabilities" aggregate \$189,620, from which must be deducted unexpended balances and surplus revenues of the year amounting to \$75,139, reducing the amount to \$114,481. Of the amount \$35,000 for Public Schools is uncontrollable. The Public School Board made requisition last year for \$388,185, which sum the Executive Committee cut to \$342,565. Late in the year it became evident even that rate did not produce sufficient to sum the Executive Committee cut to \$342,-565. Late in the year it became evident that the amount provided would not be sufficient, when the council was under the necessity of voting a further sum of \$35,000, which must now be raised in addition to the amount required by the board for 1894. The sum of \$132,920 is required by the Committee on Works on account for 1893 for the following purposes: Reconstruction of cedar block pavements \$10,000, Esplan-

Yonge-street \$25,000, balance of cost of street railway arbitration, cost of actions arising therefrom, etc., \$12,000. A considerable portion of this money will be expended in 1894.

Revenue Increasing.

The aggregate amount of revenue other han taxation is steadily increasing. In 1893 the amount estimated was \$711,873, while for 1894 it is \$722,516. Street railway mile-Two Special Lines:

No. 2450 Black Twill Worsted

No. 2451 Blue Twill Worsted.

If you cannot come and see them we will forward samples and quotations.

Orders solicited.

Filling letter orders a specialty.

for 1894 it is \$722,516. Street railway mileage and percentage show an increase of \$16,000. There is a decrease of \$4000 in the waterworks rental. This is accounted for by the meters not working right, a number of them having been injured by sand.

The assessment of the city in 1874 was \$43,462,000; 1884, \$66,192,000; 1894, \$150,864,500! Notwithstanding the recent increase of income tax exemption to \$700 and the exemption of machinery and plant, amounting to \$2,000,000, the assessment for 1894 is about \$98,500 in excess of 1893. But no increase of revenue can be expected from this source for some time.

The City's Assets. Although the city's debt is over \$20,000,. 000, the value of the city's property and assets should not be overlooked. The estimated value of this property is \$12,000,000, a large amount of which is revenue-producing. This is exclusive of works, etc., required for public convenience and

In the estimates there is an amount of \$221,374 asked for for what is known as permanent works and similar to expenditures which have hitherto been met by

	strong feeling amongst some of the aldermen that the rate when finally struck 81.810,447	Ald. Shaw Entogized. Ald. Shaw wore the look of a man who was conscious of having done his duty as he listened to the complimentary remarks of the members of the Executive Committee Saturday morning. For the first time in a dozen years the draft estimates of the city are ready for the consideration of the aldermen before April 1. The members of the committee recognized that this was greatly due to the energy and ability of Ald. Shaw, the city's finance minister, and they culogized him for it. Treasurer Coady also came in for his share of praise, for the estimates were never presented in a better or more concise form. The sum which must be provided this year by revenue and taxation is \$3,243,050, according to the estimates as they now stand. This fixes the rats of taxation at 165 mills, five-eighths of a mill lower than last year. This is exclusive of the \$76,000 asked for by the Public School Board for building purposes. Should this amount be included it will increase the rate by about another half-mill. But if the request of the School Board is granted it is not likely the money will come out of the taxes,—debentures will be issued. There is also a	permanent works and similar to expenditures which have hitherto been met by issuing debentures. Out of this sum \$165,500 will be revenue-producing. Should debentures be issued for these works it will reduce the tax rate 1 ! 2 mills. In the event of the council deciding to submit to the people a bylaw to provide for an issue of debentures to meet the payments of these works the rate should be less than 15 mills. Where the Money Will Go. This is how the \$3,243,050 will be expended, subject to the final revision of the Council: Uncontrollable. Debt charges. \$890,348 Street railway permanent pavements. \$2,000 Administration of justice. \$1,350 Police. 240,598 Jail 33,532 Free library 28,635 Industrial schools. 17,500 Toronto University 6,000 Public schools. \$36,709 High schools. \$36,709 High schools. \$36,709 High schools. \$36,709 High schools. \$36,000 Local Board of Health \$1,067 Registry office. 1,500	
strong feeling amongst some of the sider. Lake-shore road arbitration	that the man show findle stoods	bentures will be issued. There is also a		
should be less than 16 mills, and with this object in view a big effort will be made to Controllable: Executive Committee.		lop off any items that can be done without this year.	Legal department\$ 20,000 Printing, 'advertising, etc 11,000 Assessment department 17,490	

Board of Works.

snow cleaning....... 29,900 485,710 *See clause re deficits.

Total estimates\$3,243,050 Where the Money Will Come From.

Although, as is generally admitted, the local improvement system has been pushed too far, a large part of the expenditure was follows:

The estimated revenue to meet the foregoing list of expenditures will be derived as follows: absolutely necessary to provide for the ac- Balance on hand...... 75,139

Assessment as finally revised, \$150,864,500, at 16 5-8 mills, \$2,510,122, less \$64,729,
Estimated provision for adjustments leaves
\$2,445,393 to be raised by taxation.

The increase in the uncontrollable expenditure over last year is \$67,323.

In addition to the amount of \$3,243,050 there is the amount of \$3,243,050 there is the amount of \$1,827,608, made up of charges connected with the city debt,

a PALE FACE
comes from poor
blood. Your blood
needs to be enriched
and vitalized. For
this there's nothing in
the world so thoroughly effective as
Dr. Pierce's Golden
Medical Discovery.
Children who are
weak, thin, pale, and
puny are made
strong, plump, rosy,

and robust by the "Discovery." It's especially adapted to them, too, from its pleasant taste. It's an appetizing, restorative tonic which builds up needed flesh and strength.

In every blood-taint or disorder, if it

Henry Delattor Postmaster of Aldon, Perry Co., Tenn.

Cook's How to avoid sodden pastry? PROBLEM IS SOLVED

by the production of

our NEW SHORTENING OTTOLENE Which makes light, crisp, healthful, wholesome pastry. 1rs. Ma Bride, Marion Harland, and other expert Cooking authorities endorse COTTOLENE. YOU can't afford to do



Here's a Pointer When you ask for 5 cent plug 10 cent plug



Smoking Tobacco

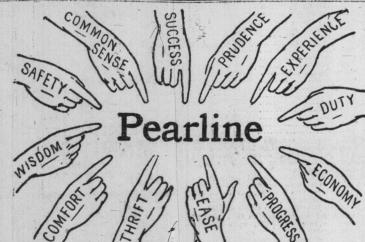
be sure that the retailer does not induce you to buy any other in order that he may make a

larger profit. DRitchierlio

MONTREAL.

ment debt, which is met by special receipts. This makes the grand total of the estimates

At the Canadian Institute on Saturday night W. Houston, M.A., read a paper on



DOMESTIC LAUNDRY IS THE BEST

LARGE DECREASE EXPECTED IN THE VISIBLE.

ALEXANDER BOYD & SONS

		Highest.	Lowest.	St
	Montreal		228	1
	Toronto		25036	
k	Merchants'		160	
•	Commerce		14016	2
	Imperial	18616	18616	
log	Dominion	28314	28216	1
	Standard		17034	
	Hamilton	168	16714	
	Canadian Pacific	69	69	
	Com. Cable		xd14414	3
	Western Assurance		14716	5
	Consumers' Gas		19116	
	Incandescent Light		117	
	Montreal Telegraph		14914	
	Bell Telephone		150	1
a	Montreal Gas		181	
	Montreal St. Railway		177	1
~	Richelieu & Ontario	80	79	
,	Industria & Contactor			10.5
3	Canada Permanent Loan	. 180	180	
	Canada Landed Loan	12416	12416	
~	Building & Loan	10014	10014	
g	Freehold Loan	187	137	
-	Farmers' Loan	117	118	
100	" " 20 p.c	110	109	

61 VICTORIA-ST.

ecurities listed on Toronto, Montreal and New York Stock Exchanges bought and sold for cash or on margin,

ROBERT COCHRAN (Hember of Toronto Stock Exchange,)

PRIVATE WIRES Chicago Board of Trade and New York Stock Exchange. Margins from 1 per cent. up. 28 COLBORN B.ST Sales: W U 400, N W 200, P M 100, R T 1300, St. Paul 6700, Erie 500, D & H 200, U P 600. M C 300, J C 100, N P 700, N Q 600, Reading 2300, Mo P 200, C S 100, B Q 1900, Onaha 100, Texas 1800, C C C 500, Atchison 700, Sugar 3900, C Gas 4000, Distillers 11 400.

Only Produce, 200, JC 100, N P 200, N C 600, Reading 2300, Mo P 200, C C U 500, Atchison 700, Sugar 3900, O Gas 4000, Distillers 11,400.

Henry A. King & Co.: The market continues to rule very strong. The buying of St. Pa ul on the decline was good, and it required very few purchases of 9.Q. to keep that stock preminently steady and advance it. The settlement of the difficulties between the Distillers' trust formed the basis for a moderate advance in Distillers' certificates. The feeling is somewhat builthsh based on the belief that the country will a waken to the importance of the United States being upon a gold basis, as will be evinced by they vetoling of the Bland bill. and will in con sequence.

Jobbing prices: Choices unchanged at 10% to 11% continues to the importance of the United States being upon a gold basis, as will be evinced by they vetoling will be celebrated on Monday, the speculation of the defendance of 75c, general case lots, limed to 11% continues to 11% con

HELLO 1651!

I am pleased with your Laundry work; my collars were turned ever nd not broken. Send for my goods every Monday. EDGAR. 1

GARDEN

WHEELBARROWS

ROLLERS

RICE LEWIS & SON

(Limited)

Tips From Wall-Street.

MONEY LOANED

JOHN STARK & CO

26 TORONTO-STREET

MARKETS ARE IRREGULAR.

Range of Canadian Securities for the Week-Wall-street Stocks Quiet and Firm-No Gold Shipments-Wheat Irregular, But Firm at Close-Provisions

SATURDAY AFTERNOON, March 24. Sterling exchange is slightly easier, and no hipments of gold were reported at New York

King and Victoria-sts., Toronto. The visible supply of wheat on Monday is ex-The total business on the local Stock Exchange this week amounts to 2371 shares, of which 510 were bank stock, as against a total of 1983 shares anst week and 2099 the corresponding week of last year. It is predicted that New England will cros

The reserve fund of the Hank of England decreased £619,000 this week, and the proportion of reserve to liability is now 56.17 per cent., as compared with 60.77 last week and 49.78 per cent, at the corresponding date of last year.

A good many operators seem to think that Chicago wheat is grounding on the bottom, and that there should be quite a raily from present prices. April is the month for the opening of navigation and for crop scares. The highest price of wheat for the year 1809 was paid in April, 1982 late in March and for 1891 in April. The highest prices for the years 1877, 1878, 1882 and 1885 also occurred in April. Richmond Terminal.

St. Paul's earnings for the third week of March decreased \$79,000.

Ryan & Co.'s advices: London continues to buy Atchison bonds. There is more bear talk on coal shares than for some weeks. The general market was quiet but firm. Some disposition to advance Distiliers. Kennett, H. & Co. bought Erie, Davis & Co. sold 1000 St. Paul at 621/6; Hopkins Bros. bought 500. H. Allen & Co.; sold 1000.

American. Canadian and English capital will build the St. Clair and Erie Ship Oeral, if it is ever built, according to the following list of proposed incorporators: W. C. Baxter and W. C. Porter, Minneapolis; L. F. Lukens, Milwaukee; C. A. Towne, Duluth; E. J. Amot, Brooklyn; D. Farrand Hanry, Detroit; H. A. Olney, Saltash, England; Colonel David Tisdale, M. P., Simcoe, Dat.

There are 41 business failures reported in the Dominion for five business days of the week, according to Bradstreet, compared with 45 in six days in the preceding week, 30 in the week a year ago, 42 two years ago and 41 three years ago.

STORAGE CASH ADVANCES. Excellent accommoda-ion for storing furniture. Immediate cash ad-ances on goods, wares and merchandise. Ware-ouse receipts issued, bond and free. All uninesses of the translations of the control of

ALEXANDER BOYD & SONS
Telephone 1058. Write us for terms, etc.

Canadian Securities.

These stocks for the most part have continued strong during the week. In a few instances trong during the week. In a few instances of the same week last year.

Cattle receipts at Chicago Saturday 100, sheep 3000, market strong.

WM. HORLEY.
Ask Your Dealer For LOUIS ROEDERER

Outside Wheat Markets, At New York May closed at 61 3-8c. At Milwaukee May closed at 56% to 56%c. At St. Louis May closed at 54%c to 54 1-2c. At Toledo May closed at 581/4c. F. B. MORROW & CO. Have Opened an Office at

Chattel Mortgages, Rents and Accounts Collected, Prompt Returns, Money Markets. Breadstuffs.

GRAND VIN SEC CHAMPAGNE.

WM. HORLEY & CO.

AGENTS FOR TORONTO, 50, 52 and 54 Bay-street.

WATT & CO.,

Hay and Straw. Receipts of hay 35 loads. The market is steady, with sales of timothy at \$9 to \$10.50 and clover at \$7 to \$8. Baled hay \$8.75 to \$9.50. Straw is quoted at \$7.50 to \$5.50 for loose. Baled straw \$5.50 to \$6 by carlot. Dairy Produce.

Before his death the greatest pianist that ever breathed, the immortal Liszt, took occasion to express his unbounded admiration for the tone qualities of the Mason & Risch Pianos. Now Patti, the greatest lyric artist of the age, declares by her purchase that another style of instrument of our manufacture is worthy of accompanying her matchless voice. We trust that we may be pardoned for exulting in the unparalleled honor thus paid to our efforts as tone producers.

Mason & Risch Piano Co., Ltd.

COMPANY

A. CAMPBELL

Oil is quoted at 8214c bid. Cash wheat at Chicago 5654c. Puts on May wheat, good for all next week, a 56c, calls 60c. Successor to Campbell & May.

Puts on May wheat Monday 57% to 57%, calls 58% to 58%. Puts on May corn 37c, calls 371/6c. 32 FRONT-ST. WEST Car receipts of grain at Chicago for two days: Wheat 36, corn 347, oats 327.

Receipts of wheat at Minneapolis two days 268 ars, at Duluth 134.

JAS. DICKSON Financial Agent, Assignee, etc.

Special attention to collections

MANNING ARCADE.

John J. Dixon & Co. report the following fluctuations on the Chicago Board of Trade to-day Open'g High'st L's't Close Wheat—May..... 5734 5776 5746 5798 5986

Office No. 78 Church-street, Toronto. \$500.000 TO LOAN ON MORT-sums—reasonable rates of interest and terms of

STOCKS AND BONDS.
Securities lited on Toronto, Montreal and New York Stock Excended for can marginal to the Stock Excended for Can marginal to the Control of Canada Control o

STOCK BROKERS,

8 Lombard-street. 136 23 Toronto-street - Toronto THE CANADIAN HOMESTEAD LOAN AND Savings Association—Office: No.72 King-st. east, Toronto. Money to loan on first mortgages. Principal may be paid monthly, quarterly or annually and interest charged upon balance only. Savings received and interest allowed. John Hillock, President. A. J. Pattison, Manager. 135

Said: "Why! You're not at \$4.75 A TON

CERTAINLY

DELIVERED. PEOPLE'S COR. COAL

Parisian Steam Laundry,

67 to 71 Adelaide-street West. Phone 1127.



THE FUR SALE OF THE SEASON. Seal Mantles, Fur-Lined Cloaks, Persian Lamb Jackets, Fur Capes, all lengths; Gents' Fur Coats, Muffs, Caps, Boas.

We are clearing out the balance of our fur goods at almost cost price. Now is the time to cet beyond.

J. & J. LUGSDIN, 101 Yonge-st., Toronto.

Business Embarrassments. C. Lander, grocer, has assigned to R. Tew.

George Yates, general store, Oil Springs, is



MONTANA HORSES TO-MORROW, TUESDAY At 11 o'clock sharp,

SILVER & SMITH.

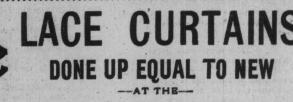
MORTGAGE SALE-LOT, HOUSE and Stable. Under and by virtue of power of sale contained in a certain mortgage there will be offered for sale by public auction at 22 King-street west. Toronto, by Messrs. Dickson & Tewnsend, auc-tioneers, at 12 o'clock noon on Saturday, the 31st day of March, A.D. 1894, the following valuable property:

SOME ONE

selling BLACKSMITH'S COAL

ARE YOU? and 2000 lbs. to the Ton.

> **HEAD OFFICES:** QUEEN and SPADINA.



GRATEFUL-COMFORTING.

INSURANCE. .. ASSESSMENT SYSTEM .. Massachusetts Benefit Association

Home Office, 53 State-street, Boston, The Policies of the Massachusetts Benefit Association are the best issued by any Natural Fremium Company in existence. The policy is incontestable after three years. Dividends may be applied to the payment of premiums after one year. Dividends may be drawn in cash in three years from date of policy. Cash surrender value in five years from date of policy. One-half the face of policy paid to insured during his life in case of permanent total disability.

Estimated Cash Surrender Value of Policy Carried to the Life Expectancy of the Insured.

AGE. 40 YEARS, \$10,000. Canadian Government Deposits, \$50,000. lable live men wanted to act for this Associan all unrepresented districts. Liberal inc

RUPTURE CURED

| day of March, A.D. 1894, the following valuable property:
| That parcel of land in the Township of York, in the County of York, being the southerly 25 feet of lot 45 on the east side of Herbert-avenue, as shown on a plan registered in the registry office for the County of York as No. "732".
| On the above property, which is just outside the city limits, within two minutes' walk of the King-street cars, is a new roughcast brick-fronted two-story house and a good new stable, which is rented and in good condition. This property is specially valuable to horsemen, having a large well-finished stable, close to the Woodbine. Terms easy.
| For further particulars and conditions of sale apply to | S.ALFRED JONES, | 111 | S.ALFRED JONES, | 112 | 111 | 112 | 111 | 113 | 114 | 115 | 114 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 115 | 11