

THE CANADIAN

TRADE REVIEW

Laurentie Fire Ins. Co.

FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Vol. XVIII.—No. 23.

MONTREAL, FRIDAY, APRIL 12, 1895.

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INCORPORATED BY ACT OF PARLIAMENT.

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Reserve Fund..... 6,000,000.00
Undivided Profits..... 809,577.43

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Vancouver,
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The Agricultural Bank of Cal.
Portland, Oregon - The Bank of British Columbia.

Montreal, Jan. 1895.

BANQUE D'HOCHELAGA.

HEAD OFFICE, MONTREAL.

Capital Paid up.....\$710,000
Reserve Fund..... 270,000

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Reserve Fund..... 280,000

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Capital Paid up.....\$1,200,000

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Particular attention given to collections and returns made with utmost promptness. Correspondence respectfully solicited.

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Reserve..... 600,000

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Prince Edward Island - Merchants Bank of Halifax.
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New York - Hanover National Bank.
Boston - The National Reserve Bank.

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Reserve Fund..... 225,000

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Valleyfield - L. de Martigny.
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HEAD OFFICE, - TORONTO.

Capital Paid up.....\$1,500,000
Reserve Fund..... 345,000

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Bowmanville, Montreal, Port Arthur
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Cornwall, Newmarket, Simsbury
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France - Le Credit Lyonnais, Paris.
New York - Bank of the Republic, New York.
Boston - Tremont National Bank.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.
HEAD OFFICE: MONTREAL.
 Paid-up Capital, \$2,000,000
 Res. Fund, 1,300,000

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 Collections made in all parts of the Dominion
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 Commercial Letters of Credit and Travellers
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 Capital Subscribed.....\$2,500,000.00
 Capital Paid-up.....1,200,000.00
 Reserve Fund.....315,000.00
 Contingent Fund.....30,184.71
 Total Assets.....5,200,830.09

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FRED. G. COX E. R. WOOD
 Manager. Secretary.

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 Capital Paid up.....\$1,354,525
 Reserve Fund.....1,152,252

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 Fergus St. Catharines. Galt.
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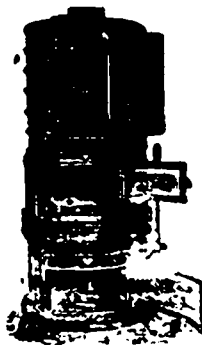
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Rock Asphalt

Roadways, Yards, Sidewalks & Roofs.

The pavement can be laid on a wood floor.

For estimates and lists of works apply to

MONTREAL ROOFING CO'Y
 General Roofers,

Cor. Latour St. and Busby Lane

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,
 A few doors west of Victoria Square.
 TELEPHONE No. 1365.

SIMPS N, HALL, MILLER
 & CO.

Sole Manufacturers of the CELEBRATED

WM. ROGERS'
KNIVES, FORKS, SPOONS,
 ETC., ETC.

Manufacturers of the
 FINEST QUALITY

:-ELECTRO-PLATED:-
WARE.

A. J. WHIMBEY, - - Manager
 The Trade Solicited.

STEAM BOILERS, Heine Patent
 Safety.

ELEVATORS, Hydraulic, Elec-
 tric.

HOISTS, Power and Hand.
 Railway Spike Machines.

Blake Stone Breakers,
 Shingle and Bark Mills.
 Patent Hoop Machines.

ADDRESS:-

GEORGE BRUSH,
Eagle Foundry,
 MONTREAL

JAS. A. CANTLIE & CO.
 General Merchants

-AND-

Manufacturers - Agents.
 ESTABLISHED 22 YEARS.

COTTONS:-Grey Sheetings, Checked Shirtings, Denims, Cottonades, Tickings, Bagging, Yarn, Twine, &c., &c.

TWEEDS:-Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Doeskins, Etoffes, Kerseys, &c., &c.

FLANNELS:-Plain and Fancy Flannels Over-Coat Linings, Plain and Fancy Dress Goods &c., &c.

KNITTED GOODS:-Shirts, Drawers, Hosiery, &c., &c.

BLANKETS:-White, Grey and Colored Blankets

Wholesale Trade Only Supplied.

13 & 15 ST. HELEN STREET, MONTREAL.
 20 WELLINGTON STREET, West, TORONTO

Advances made on Consignments. Cor-
 respondence solicited.

IRON PIPE

And FITTINGS,

S. FISHER,

57 St. Sulpice Street, MONTREAL.

MERCHANTS TEL. NO 500. BELL TELEPHONE 8025.

EDWARD CAVANAGH CO.

MANUFACTURERS AND IMPORTERS

OILS. PAINTS. COAL.

HARDWARE, ETC.
(SHELF & HEAVY)

MONTREAL.

2547102553 NOTRE DAME ST.
COR SEIGNEURS ST.

Steam & Water Packings.

Oils, Cotton Waste, Blocks, Canas, Cotton, and Rubber Hose, Covering for Steam Pipes and Boilers Done by Contract, Magnesia Covering, Asbestos Covering in Removeable and Plastic, Cotton and Leather Belting, Mill, Steamboat, Railway and Engineers' Supplies.

WM. SGLATER & CO. Ltd. ASBESTOS WAREHOUSE,
42, 44, 46 FOUNDLING ST., MONTREAL.

ROOFING!

Sparham Fire-Proof Roofing Cement COMPANY.

The only roof that has stood the test of the Canadian climate, for twelve years it has given nothing but the most perfect satisfaction. All other cement roofs have been utter failures. All roofs laid have the guarantee of the Sparham Company, which has \$50,000 capital paid up—a substantial guarantee—not on paper. Roofs laid in Montreal with our cement TEN YEARS ago are as good to-day as when laid and have had no repairs. For further information and testimonials apply at head office, 309 St. James Street, Montreal.

C. L. MALTBY, Sec.-Treas.

Agents appointed throughout the Dominion and the United States

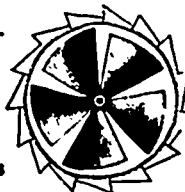
THE

Æolian Ventilator,

(PATENTED MAY 26th, 1894.)

WE guarantee our Ventilator to give perfect satisfaction wherever used. Manufactured and especially suitable for

Public Buildings,
Hotels,
Churches,
School Houses



Banks,
Factories,
Offices,
Private Residences,
Etc., Etc.

Cut showing the inside of Ventilator.

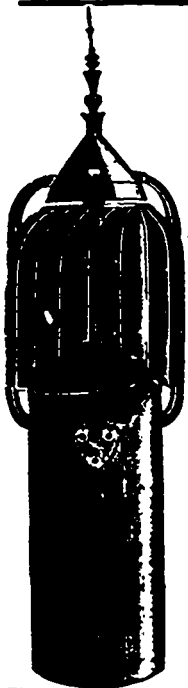
THIS Ventilator has proved itself to be superior to any that has been placed before the public. It has proved by the tests which have been made its adaptability for ventilating large buildings, cloisters, vaults of churches, bank chimneys, schools, ice stores, stables, etc.

It is fitted with a screw on the inside, by means of which a constant current of air is established. The chief feature of this ventilator is that its motive power is derived not only from the slight current of air, but the difference of temperature within and outside the building.

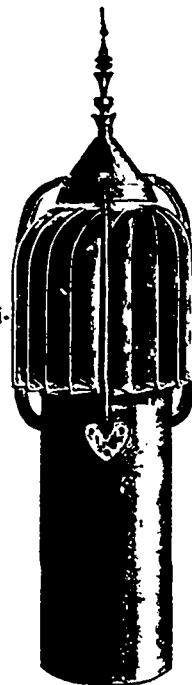
Every ventilator is guaranteed to give entire satisfaction.

Testimonials obtained on application. This ventilator is every ornamental in appearance and substantial in make.

Estimates for copper ventilators given on application.



The above is a part of the interior of the Ventilator.



SOME PLACES WHERE THE ÆOLIAN VENTILATOR IS USED IN MONTREAL.

C. T. VIAU 6 assorted | LA BANQUE DU PEUPLE, 4 of 21 in. | SISTERS OF MERCY, 1 of 21 in.
SISTERS OF PROVIDENCE, 2 of 18 in | E. W. BOND 2 of 4 in. | S. KOLBACH 2 of 8 in.
COLLEGE OF PHILOSOPHY, 3 of 21 in | T. CREVIER & FILS 5 of 6 in. | And Many Others.

LESSARD & HARRIS,

Sole Proprietors & Manufacturers,

Office and Works, - 421½ CRAIG STREET, - MONTREAL.

Electro Plating : Silver, Nickel, Copper,
: Bronze, Blue Nickel and
: Brass Plating.

Cabinet Hardware, Art Brass and Metal Work.

THE DENNIS WIRE & IRON WORKS, London, Ont.

FAIRBANK'S

BRASS and IRON GLOBE VALVES

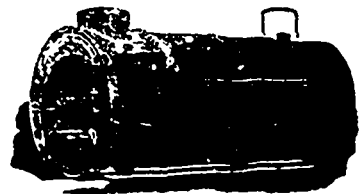
Valves, Fittings & Gauges

For Ammonia Machinery.

J. & H. TAYLOR

751 CRAIG STREET,

Montreal, P.Q.



Monarch - Economic BOILERS

**NO BRICKWORK,
SAVE FUEL,
STEAM QUICKLY,
DURABLE,
EASILY REPAIRED.**

Inspected and insured by the Boiler Inspection and Insurance Co. of Canada, a policy for one year being given with each Boiler.

ROBB ENGINEERING CO. LTD.
AM-ERST, N. S.

Agents—Canada Machinery Agency, W. H. NOLAN Mgr., 345 St. James St., Montreal.

—THE—
DOMINION MATCH

MANUFACTURED BY

HARDY & DUBORD,
BEAUPORT, QUE.

275 ST. PAUL STREET, - - MONTREAL.

Price Lists Furnished on Application.

FIRE INSURANCE.

EASTERN Assurance Co.
of Canada.

Head Office, HALIFAX, N. S.

CAPITAL, - \$1,000,000.

PRESIDENT, JOHN DOULL, Esq., (President Bank of Nova Scotia.)
VICE-PRESIDENTS, H. H. FULLER, Esq., (Wholesale Merchant) Halifax
SIMEON JONES, Esq., (Brewer), S. John, N. B.
CHAS. D. CORY, Mang. Director.

Agencies at all the principal points in Canada.

D. C. EDWARDS, Resident Manager,

Room B, Temple Building, MONTREAL.

WESTERN

ASSURANCE COMPANY,

FIRE AND MARINE.
INCORPORATED 1851.

Assets, over \$2,350,000 00
Income for year ending 31st Dec.,
1894, over 2,175,000 00

Head Office, Toronto, Ont.

J. J. KENNY, Vice-President & Man. Director.

GEO. A. COX, President. C. C. FOSTER, Secretary
J. H. ROUTH & SON, Managers Montreal Branch,

190 ST. JAMES STREET.

GUARDIAN

Fire and Life Assurance Company
LIMITED.

Head Office for Canada

Guardian Assurance Building, 181 St. James St..
MONTREAL.

Capital Subscribed, - - \$10,000,000
Funds in hand exceed - - \$22,500,000

TRUSTEES IN CANADA :

W. M. Ramsay, Esq., J. O. Gravel, Esq. Hon. Alph. Desjardins.
Sir Joseph Hickson.

E. P. HEATON, Manager. G. A. ROBERTS, Sub. Manager.

Union Mutual Life

INSURANCE COMPANY,

Portland, - Maine.

FRED. E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.
J. FRANK LANG, Secretary.

The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY Company issuing policies under the Maine Non-Forfeiture Law. It has 35 millions of dollars of insurance in force upon its books. It has an Annual Income of One and a Quarter Million Dollars. It has already paid to its policy holders 27 millions of dollars.

WALTER I. JOSEPH,
Manager, MONTREAL.

OFFICE—162 ST. JAMES STREET.



HEAD OFFICE BUILDING,
MONTREAL.

—THE—
SUN LIFE ASSURANCE CO.,
OF CANADA,

Issues Policies on all Approved Forms.

UNCONDITIONAL POLICIES,
LIBERAL PROFITS and
PROMPT SETTLEMENT OF CLAIMS.

R. MACAULAY,
PRESIDENT.

STANDARD LIFE ASSURANCE
COMPANY,

ESTABLISHED 1825.

Invested Funds.....\$39,500,000
Investments in Canada..... 11,300,000

1895
BONUS YEAR

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

MONTREAL, Mar. 22, 1895.

ESTABLISHED 1720.

THE LONDON ASSURANCE.

Total Funds, upwards of \$18,000,000.

—FIRE RISKS ACCEPTED AT CURRENT RATES.—

E. A. LILLY, Manager Canada Branch,
1762 Notre Dame Street. MONTREAL.

THE IMPERIAL
INSURANCE COMPANY, LIMITED.

ESTABLISHED AT LONDON, 1803,

—FIRE.—

SUBSCRIBED CAPITAL.....\$6,000,000.
CASH ASSETS OVER.....\$8,000,000.

Insures against loss by fire only. Entire assets available for fire losses.
Canadian Branch Office in the Company's Building.

107 ST. JAMES STREET.

E. D. LACY, Resident Manager for Canada, Montreal.

National Assurance Co

OF IRELAND.

INCORPORATED 1822.

CAPITAL.....\$5,000,000.
 FIRE RESERVE.....1,500,000.
 FIRE INCOME.....1,000,000.

Head Office for Canada: - - - - -
 MATTHEW C. HINSHAW, Branch Manager.

Atlas Assurance Co.

OF LONDON, ENG.

FOUNDED 1808.

CAPITAL.....\$6,000,000.
 FIRE RESERVE.....1,500,000.
 FIRE INCOME.....1,000,000.

1735 Notre Dame Street, MONTREAL.
 Active Agents Wanted.

1843.....1893

JUBILEE YEAR

OF

The Mutual Life Insurance Co.

of NEW YORK.

Richard A. McCurdy, President.

Is commemorated by the issuance of two forms of "Semi-Centennial Policies"

The Five Per Cent. Debenture

—AND—

The Continuous Instalment.

AGENTS FIND THESE POLICIES EASY TO PLACE BECAUSE THEY AFFORD THE BEST INSURANCE EVER OFFERED BY ANY COMPANY. FOR DETAILS ADDRESS THE COMPANY AT ITS HEAD OFFICE, NASSUA, CEDAR AND LIBERTY STREETS, NEW YORK, OR THE NEAREST GENERAL AGENT.

FAYETTE BROWN,

General Manager,

IMPERIAL BUILDING :-: Montreal.

The Canada Accident Assurance Company,

HEAD OFFICE:

1740 NOTRE DAME STREET, MONTREAL,

Re-insurers of

THE MUTUAL ACCIDENT ASSOCIATION Ltd. (being the Accident Department of THE PALATINE INSURANCE CO, Limited, of Manchester, England), THE CITIZENS INSURANCE COMPANY OF CANADA, Accident Branch, and THE SUN LIFE ASSURANCE COMPANY, Accident Branch.

ACCIDENT, EMPLOYERS' LIABILITY, PLATE GLASS.

LYNN T. LEET, Manager for Canada

ALLIANCE Assurance Company,

HEAD OFFICE:

BARTHOLOMEW LANE, LONDON, ENG.

CAPITAL AND FUNDS \$42,000,000

Canadian Branch:

157 St. James Street, MONTREAL.

G. H. McHENRY, Manager.

NEW YORK LIFE INSURANCE COMPANY.

JOHN A. McCALL, President.

STATEMENT OF BUSINESS, DECEMBER 31, 1894.

Assets Invested.....\$162,501,770
 Surplus.....29,249,947
 Income in 1894.....36,483,318
 Insurance in Force.....813,294,160

Good agents are wanted for several central and productive localities in Canada. Apply to

DAVID BURKE,

Company's Building. GENERAL MANAGER MONTREAL, P.Q.

The Federal Life Assurance Company

Head Office, HAMILTON, ONT.

POLICIES WORLD WIDE After One Year From Issue.

Capital and Assets, - \$1,000,000

Surplus to Policyholders, \$704,141.26

ACCUMULATION POLICIES.

COMPOUND INVESTMENT POLICIES.

GUARANTEED INSURANCE BONDS.

JAMES H. BEATTY, President.

DAVID DEXTER, Managing Director.

THE UNITED FIRE INSURANCE CO'Y Limited, of Manchester, England,

This Company, in addition to its own Funds, has the security of those of THE PALATINE INSURANCE COMPANY OF ENGLAND, the Combined Assets being as follows:—

Capital Subscribed.....\$5,550,000
 Capital Paid Up in Cash.....1,250,000
 Funds in Hand Exceed.....2,750,000
 Deposit with Dominion Government for Protection of Canadian Policy-Holders.....204,100

Head Office for Canada, 1740 NOTRE DAME STREET, MONTREAL.

J. A. ROBERTSON, T. H. HUDSON,

Supt. of Agencies. Resident Manager.

NOVA SCOTIA BRANCH—Head Office, Halifax, ALFRED SHORTT, General Manager.

NEW BRUNSWICK BRANCH—Head Office, St. John, H. CHUBB & Co., General Agents.

MANITOBA BRANCH—Head Office, Winnipeg, G. W. GIRDLESTONE, General Agent.

The "United" having acquired by purchase the business and good will of the "City of London Insurance Company," and assumed all the liabilities of that Company, is now entitled to the benefit of the connection thus formed, the good name of which it respectfully solicits.

THE PHOENIX PRINTING INK CO.

Manufacturers of

Fine Printing and Lithographic

INKS,

FACTORY,—MILE END,
 OFFICE,—76 St. LOUIS ST., MILE END,
 P.O. BOX 383. TELEPHONE 7064

MONTREAL

J. J. DUFFY & CO.

*Canada Coffee and Spice
Steam Mills*

(WHOLESALE ONLY)

624 & 626 Craig Street,
MONTREAL,

MANUFACTURERS OF THE

**Cook's Favourite
Baking Powder**

**CAMPBELL'S
QUININE WINE**
CURES—Dyspepsia,
Low Spirits, Loss of
Appetite, Painful Di-
gestion, Malaria, and
gives tone and vigour
to the whole system.

(Established 1867)

THOMAS SONNE.

SAILMAKER.

TARPAULINS. TENTS. AWNINGS.

At his old stand, Commissioners Street,
Cor. St. Sulpice, (HAS NO BRANCH
STORE) All kinds of Canvas Goods.
Tents holding from two persons to 10,000.
All kinds of Tackle Blocks, Rope, Pitch,
Tar and Oakum. Canvas folding Boats,
Skiffs, Canopy Hammocks, etc. Every-
thing made to order promptly.

F. P. Buck, W. S. DREWOP,
President & Gen. Manager, Sec'y & Treas.
Wm. Angus, Vice-Pres. & Agent

ROYAL PULP & PAPER CO.

(SUCCESSORS TO WM. ANGUS & CO.)

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

Store, 15 Victoria Square.

MONTREAL.

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

Wm. Dow & Co.

BREWERS AND MALTSTERS,

Chaboulez Square, - Montreal,

India Pale, Pale, XXX and XX Ales, Crown
Extra Double and Single Stout, in
Wood and Bottle.

FAMILIES SUPPLIED
Bell Telephone 350.

The public are cautioned against dealers who
re-use our labels on bottles filled with other
Ales.

The following City Bottlers are alone author-
ized to use our trade-mark Labels, viz.:-

WM. BISHOP, 33 Dorchester street,
FERGUSON & HUMPHRIS, 36 Adeline St.,
THE T. J. HOWARD BOTTLING CO., 683
Dorchester street.

THOMAS KINSELLA, 211 St. Antoine street,
JAS. VIRTUE & SON, 19 Aylmer street,
JAMES WEALEN & CO., 46 St. Antoine St.

All communications, adver-
tisements, etc., intended for in-
sertion in "The Trade Review"
should reach this office by Wed-
nesday morning.

General Summary.

Succession duty in Ontario is to be levied
on all property in that Province owned by
persons who were not domiciled there.

An interprovincial bridge is projected
across the Ottawa river at Nepean point to
cost \$750,000, towards which the local
Council has voted \$150,000.

London, Ont., is to have its tax rate 21
mills this year, an advance of 2½ mills over
1894. One cause is the cutting down of
revenue from the Port Stanley railway by
\$20,000.

Bicyclists are wanting a special path for
their wheels, constructed from Toronto to
Hamilton. They should turn in, or out,
and do the work themselves, it will not be
done by the public.

The lawlessness prevalent in America,
and the indifference of the police thereof
was shown at Chicago on 4th inst when
200 men seized a street car, and literally
chopped it to kindling wood on a public
street.

Mr. Hill who up to a recent date owned
and edited the Star-Transcript, Paris, Ont.,
has succeeded to the title and estates of his
late father, Viscount Hill. His news
paper experience will be of much value to
him in his new sphere.

Crop prospects is beginning to be a live
question. Over the whole area of the
States there is nothing unfavorable, but
the season is backward in some parts.
None the worse for that. It is too early
to do anything beyond guessing about
European crops.

A correspondent of the Produce Ex-
change Reporter has made extensive
enquiries amongst farmers all over the
States from which he concludes that 83
million bushels of wheat have been fed to
stock since 1st July 1894. He considers
the figures if faulty at all, as too low.

In 1890 and again in 1892 we heard
something about the "Tariff being revised
by its victims." Since the Tariff has been
revised the victims have made up their
minds that there is a good deal more in a
demand for work at good wages than there
is in a low Tariff and low wages and no
demand for labor.—Daily Republican
Declar.

The sphere of the Commercial Traveller
is now threatened by female labor. An
American lumber firm advertises for a
"Travelling Saleswoman," over which
some papers are making sarcastic jokes.
If this develops there will be a cut in the
salaries of "commercial," so their wives,
and daughters will not profit by their sex
competing with husbands and fathers.

At the Bordeaux exhibition the special
feature will be the largest bottle ever made.
It will be 115 feet high, and divided into
three stories, in the lowest of which there
will be a restaurant, a winding staircase
will lead up the neck to a kiosque, taking
the place of the cork, where there will be
room for thirty-five persons at a time to
sit and look over the exhibition grounds
and the city. Curious, but bad taste.

Western Loan & Trust Co

Limited,

ASSETS OVER \$950,000.00

94 St. Francois Xavier st.
MONTREAL, P. Q.

HON. A. W. OUIVIE, - President
J. S. BOUSQUET, Esq., Vice-President
(Manager La Banque du Peuple)

The Company acts as Agents for Finan-
cial and Commercial Negotiations.

The Company acts as agent for the col-
lection of rents, interest and dividends.

The Company acts as agents for the in-
vestment of money in every class of se-
curities, either in the name of the investor
or in the name of the company, at the risk
of the investor, or guaranteed by the
Company, both as to principal and in-
terest.

For Particulars apply to

W. BARCLAY STEPHENS,

Manager

The scheme to utilize the power of the
Lachine rapids for electricity has been
revived, and is reported to be supported by
adequate capital. Mr. Walbank, the
eminent architect, and Mr. Pringle,
engineer, are the promoters.

The Canadian Freight Agents' associa-
tion has elected the following officers Jno.
Burton, of the Grand Trunk, president; J.
N. Sutherland, of the Canadian Pacific, at
Toronto, first vice-president; N. Weather-
ston, of the I.C.R., Toronto, second vice-
president; W. B. Bulling, secretary-trea-
surer.

A Missouri correspondent of the N. Y.
Sun writes that there are numbers of
homeless farmers driving about in old
rickety vehicles with their families; not
only in Southern Missouri but also in
Arkansas. The condition of some of these
people is pitiful. The great drought de-
stroyed their crops, and they lost every-
thing. Most of these tramps wander about
hopelessly and depend upon luck or charity.
No such sight was ever seen in Canada.

Speculation is rife as to the indemnity to
be paid by China to Japan, whether it
will be in silver or in gold. If in silver
the demand for this metal would go up
largely as to increase its value, but Japan
is known to have as much silver on hand
as it needs, and if the indemnity were paid
in that metal it would be sold for gold,
so there would be no rise in price, except
probably for a very brief period. Japan
is more likely to adopt a gold standard
than to keep its currency on its present
basis.

The latest electrical enterprise is de-
scribed in a prospectus issued from Chic-
ago. It is for an electric elevated freight
railway from the Atlantic shore to the
Pacific coast, work on which is to begin
almost immediately. The capital stock of
the corporation is two hundred millions
of dollars in shares of \$100 each. The part
of the line to be constructed first is from
Chicago, to New York. As usual in such
cases the enterprise is under the direction
of "well known capitalists of Chicago, New
York and London," but whose names are
not given to the public.—Ex.

Lancashire Fire Insurance Co. Of Manchester, England.
 Capital and Assets over - \$20,000,000
BAMFORD & CARSON, Agents,
 51 St. Francois Xavier St., MONTREAL
 BELL TELEPHONE No. 1333.

SUN INSURANCE OFFICE, Of London, England.
 (Fire only) Capital and Assets over \$20,000,000
BAMFORD & CARSON, Agents,
 51 St. Francois Xavier Street, Montreal.
 BELL TELEPHONE No. 1333.

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY

OF NEW YORK.
SHEPPARD HOMANS, President.
 TWENTIETH ANNUAL STATEMENT
 For the Year Ending Dec 31st 1894.

Income	\$2,249,398.12
Paid Policy-holders.....	1,427,818.32
Total expenses of Management	598,390.72
Gross Assets.....	1,787,181.85
Liabilities, Actuaries, 4 p.c.	
Valuation	980,930.53
Surplus, Actuaries' 4 p.c.	826,251.32
An Increase for 1894 of \$1,000,000 Income: \$94,000.00 in payments to Policy-holders; \$110,000.00 in surplus.	
Policies issued in 1894.	\$22,114,526 00
CAPITAL \$100,000.	

Active Agents wanted in every County in the Dominion of Canada. Apply to R. H. MATSON, Gen'l Manager for Canada, 37 Yonge St. Toronto.

Chatham, Ont., is to be raised to the dignity of a city.

Mr. Thomas Reid, of John Bertram & Sons, Dundas, was in the city last week.

The White Cloud Novelty Works, of Michigan, wish to open up at Gananoque.

Kent County, Ont.—Chatham excluded—has increased in population by 2870 since 1892.

The Canada Insurance Promotion association, promoted by Montrealers, seeks incorporation.

Application will be made to Parliament by the Lindsay, Haliburton and Mattawa Railway company for a charter.

Messrs. Simpson, Hall, Miller & Co, an American firm are about to commence making sterling silver goods in this city.

The James Bay Railway company will seek incorporation from Parliament. It proposes to operate a line of railway from Parry Sound to James Bay.

An amalgam of copper and antimony has been discovered which yields a metal difficult to tell from gold. It will stand the usual tests of that metal, and is very cheap.

The city of Kingston has agreed to give a subsidy loan of \$250,000, a site and tax exemption for ten years to the company organized to erect and work a blast furnace and rolling mill to cost \$600,000.

Notice is given of application for letters patents to incorporate the Cork Company of Canada, to buy and sell cork wood and to engage in the manufacture of corks and all articles capable of being manufactured from corkwood. Headquarters, Toronto; capital, \$150,000.

A fruit exchange is projected at Windsor, Ont., where grapes and other fruits would be sent by growers and prepared for shipment. It is thought this arrangement, a sort of pooling of interests, would be very helpful to growers, as economies could be introduced in handling large quantities.

Tenders will shortly be asked by the Department of Railways and Canals for 25,000 barrels of Portland cement. It is the practice of the department to supply all the cement used on the works under its control. This is done to guarantee the quality of the article. Canadian manufacturers are urging that the Canadian made cement only be used.

An electric plough is at work at Halle, in Germany.

The Standard Telephone Co. of New York, with an enormous capital, proposes to put in telephones at \$25 a year.

A combination has been formed of the leading pulp manufacturers of New England, including, especially, the plants of New Hampshire and Maine.

The N. Y. Herald has published an Easter edition with colored illustrations, a very creditable piece of work. If the Herald would learn to speak the truth on trade matters, it would show more respect to Easter than merely issuing a special edition for that season, however well done.

According to a contemporary the fish catches by the Scotch for the months of January and February were very satisfactory, the figures being as follows: East coast \$761,516; Orkney and Shetland \$36,000, and the West coast, \$184,150 making a total value of \$979,770 or \$110,000 over the corresponding period of last year.

The Peterborough Navigation Company, held its annual meeting on 3rd inst. A satisfactory statement of last year's business was presented. The officers are:—President H. Calcutt; Vice-President, T. E. Bradburn; Secretary-Treasurer, R. S. Davidson; Directors, the above officers and Messrs. H. C. Winch, Adam Hall, G. W. Hatton and W. H. Robertson.

The American people consume more bananas than all the other nations of the earth. Last year they managed to do away with nearly eighteen million bunches, or about one bunch of twenty dozen bananas to every four persons. And the trade is still growing. This is only the imported bananas. Florida has begun to raise large quantities of the luscious fruit, and would add considerable to this total.

The Transient Traders Act bill passed in the Ontario Legislature. It will do much to check a great injustice to settled storekeepers, by persons opening up temporarily in order to dispose of bankrupt stocks, indeed in some cases collections of stolen goods. According to the old law, dealers in bankrupt stocks could dodge assessment rolls and locate in a town, and do business under pretence of remaining there permanently. The bill raises the fee from \$100 to \$250, and the law is to apply to any person not a resident of a town three months prior to opening business there.

Leicester and Northampton are the chief shoe-factory towns of England, and there has been a great lockout with the operatives there. English advices express fears that this may lead to the introduction of foreign goods in the British market. The hindrance to exporting shoes from this country hitherto has been less a question of price than of the preference the English people have for strength and durability rather than greater symmetry and neatness. Perhaps American manufacturers may now see it worth while looking into the question of meeting the requirements of a new opening for their goods.—Ex.

A cheese factory is being built at Sandwich South.

There were 5,968 immigrants settled in Ontario last year. The number of farm laborers was not satisfactory.

Work on the Balsam and Simcoe lake section of the Trent Valley Canal will be commenced on Monday next.

The number of paupers registered in London, England, on the last day of the week of February was 141,116, or 37,623 in excess of the number registered on the corresponding day in 1894.

Regarding the rumor that an English syndicate has cabled an offer of one-quarter of a million dollars for coal properties between Sydney and Mira, the North Sydney Herald says: "The English syndicate first bonded this coal property, the original owners retaining an interest in it. Subsequently a cablegram was received from London asking the owners for a cash price. Thereupon the owners cabled that they would sell their twelve square miles of coal property for £4000 per mile. A second cablegram was received from London requesting the offer in writing with the signatures of all the owners, which was immediately forwarded. Upon receipt of a document in London containing the offer with the signatures of the owners, the following cablegram was received: "Your conditions satisfactory."

Mr. B. T. A. Bell, editor of the Canadian Mining Review, and Secretary of the newly federated Canadian Mining Association, who recently visited Kingston in his capacity as Secretary of the Ontario Mining Institute, has just returned to Ottawa after a trip to Halifax, where the Nova Scotia Mining Association has been in session. The business outlook in Nova Scotia, he has learned, is exceedingly bright. "Up here," he says, "Some people talk of hard times, and we must admit that things are slow in certain sections, but down by the sea there is nothing like depression. In fact, the four great industries of Nova Scotia, viz, coal, iron, gold and gypsum are on the boom." The operations of the Dominion Coal Company in which, it will be remembered, American capital is largely involved in addition to that of prominent Montrealers—has had a splendid effect upon several towns. At Amherst, for instance, one establishment which, a few years ago was little more than a planing mill, now employs 300 men, and has orders in hand for 300 coal cars and 425 pit tubs, beside passengers, all fitted for the use of the Sydney and Lunenburg railway. Truro, New Glasgow and other points are deriving similar benefit. Last year the company's output was almost a million tons, and the million mark will probably be exceeded this year. Gold mining, too, is looking up. Old methods have been discarded and new ones substituted and everyone is of the opinion that a great deal of money is to be made out of the extensive development now going on.

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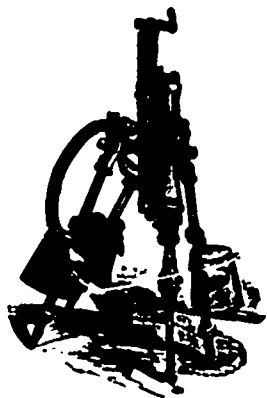
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INSURANCE NOTES.

The Bill before the Ontario Legislature to establish municipal insurance bureaus has been "discharged," a polite term for, kicked out.

The Mutual Life and New York Life have declared war against other. The other companies will have reason to rejoice over this, as the more they batter each other, the more will public distrust of both of them increase.

A movement to suppress insuring children's lives, when under 10 years of age has been commenced at Boston. The plea put forth is very weak, it is contended that poor people pinch themselves in order to pay premiums. For that matter people in other spheres pinch pretty hard to keep up life insurance. We are glad to see that no charge is made that children are murdered for insurance money. That question was investigated by a Royal Commission in England, and no evidence was produced to justify child insuring being restricted.

It is reported from Duluth that an insurance combine, including several British, Continental and American companies, with the British and foreign companies at its head, has been making blanket contracts with flour and wheat companies for their insurance. The rates heretofore governing have been cut almost in half, and the companies which have previously been doing business are in danger of losing all the business, and they will pool and fight the other combine. The combine has made contracts with Duluth and lower lake shippers and is now working in Chicago. Vessel agents along the lakes are liable to lose their business as their profits are mostly in insurance, and a big cut will ruin them.

A case is in suit which is a striking lesson on the necessity of insurance premiums being promptly paid over to the company. J. D. Spence, a traveler, killed on Aug. 29 last by falling from a rig, was insured in the Commercial Travelers' Association for \$5000. The association really does not do its own insuring, although it receives the premiums and transacts the business with its members, but an arrangement is in existence whereby the London Guarantee Company gets the business. In the interim between the time the payment was made to Travelers' Association and the time it was handed over to the Guar-

antee Co., Mr. Spence was killed. Now the London Guarantee Co., disclaims responsibility for the payment of the \$5000, the dispute being as to whether the man who handled the premiums had the right to hold the premium for a month after receiving it. Mrs. Elizabeth Spence, wife of the dead traveler, who was the beneficiary named in the policy, is suing the London Guarantee Company for the amount.

Mr. George Uriel Crocker thinks the machinery for the distribution of fire losses has grown too cumbersome and expensive, and in the North American Review for April, he endeavors to show that the public is to-day supporting a great mass of such machinery both unnecessary and disproportionate to the results obtained. The amount of premiums paid into insurance companies is double the amount paid out by them for fire loss; the drain on the community for protection against fire loss has been twice as great as the amount paid back to the people in payment of fire losses. In other words, he holds that the cost of taking care of and distributing the insurance fund, which is paid in by the public, bears nearly as great a ratio to the total of the fund as the running expenses of a railroad bear to its gross receipts. This immense cost of distribution does not go in profits to the insurance companies, as the insurance business generally has for many years not been profitable to the stockholders of insurance companies; neither is it admitted that this state of affairs is due to the competition existing between companies.

In seeking for an answer to the question of the non-profitableness of fire insurance to the companies engaged therein, he thinks the fact that the business is so greatly in the control of insurance agents and brokers is a chief element of responsibility, because these agents and brokers have no real interest, pecuniary or otherwise, either in the profits of the companies they represent nor in reduction of rates to the insured. They are after commissions; it is for the companies to consider making profits. "In short," he says, "it is found that a very large part of the money laid aside each year by the public as an insurance fund to protect against fire loss finds its way immediately into the pockets of brokers, agents and officers of the insurance companies. This amount is half as great as the amount that is returned to the public in settlement of losses, and is equa-

to at least a quarter of all the premiums paid in." Mr. Crocker suggests making a reduction of 10 per cent in rates. How this is going to cure any evils in the insurance system is a mystery. The trouble is that people will not insure property or lives without being solicited to do so. If they would buy insurance as they do dry goods and other necessities of life, the "machinery" complained about would be needless—but they won't, and so that ends it.

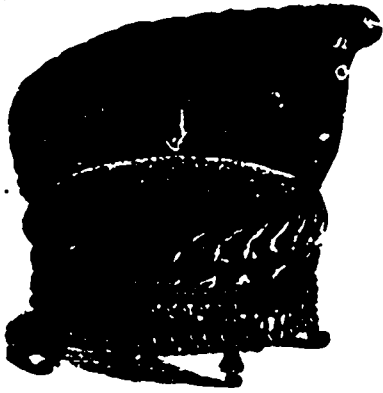
Bamford & Carson, representing the Lancashire Insurance, Sun of England, and National of Ireland, have removed to No. 183 St. James street.

The suit of Mr. David Blackley vs the Great West Life Assurance Co. has been decided in favor of the defendant. David Blackley, of Hamilton, sued the Insurance Company for \$10,000 on a policy held by him on the life of his brother-in-law, Jas. E. Taylor, of Toronto, who died last May. The time of the policy was ten years and Taylor had been insured less than a year when he died. The policy was made out in Blackley's favor, as security for money which Taylor owed plaintiff. The defendants claimed that Taylor made untruthful statements in his application, and a long list of witnesses were examined to try and prove that Taylor used intoxicants to excess, and also that there was consumption in his family, both of which facts he denied in these application. Plaintiff put in evidence to the contrary, and after lengthy address by B. B. Osler, Q.C., for defendants and Aylesworth, Q.C., for plaintiff, Judge Ferguson charged the jury, and gave them a list of 12 questions to answer. These questions were answered in favor of defendants' contention, and the Assurance company won the suit. The case should be a warning to applicants for a policy to be perfectly truthful, and frank in their statements.

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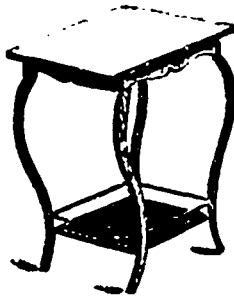
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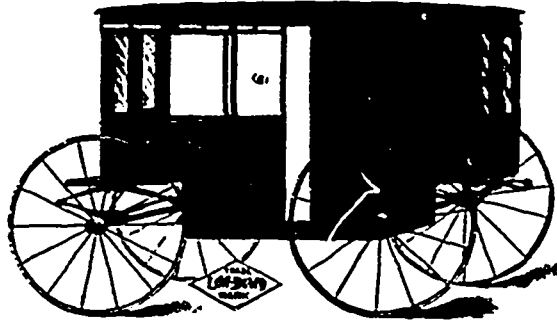
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BUSINESS TROUBLES.

Aiphonse Landreau, boots and shoes, groceries, etc., Rentrew, has assigned to Arthur Gravelle.

Bradley Stinson, coal, Milton, Ont., has assigned to Samuel Dice. He has been in the business about 15 years.

T. B. DeGrobois, lumber merchant, Boucherville, has been served with a demand of assignment by Joseph Payette.

Horton & Scott, fruits and confectionery, Springhill, N.S. have assigned. The firm started in August '92 with little or no capital.

Frank McPherson, tailor, Middleton, N.S., has assigned to H. E. Reed. McPherson has been in business in Middleton for the last couple of years, before which he was located at Kemptville, N.S.

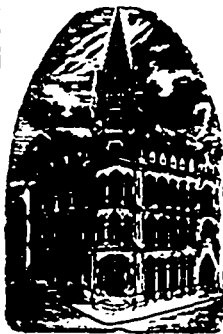
J. T. Jordan, tailor, Windsor, Ont., has assigned to E. R. C. Clarkson, Toronto, with liabilities of \$1500. Previously to locating in Windsor, Jordan did business in Cromber from 1879 until 1894.

Louis Flamondon, tobaccos, Montreal, has assigned and is endeavoring to compromise at 35c on the dollar. His liabilities are \$2,500 and assets about \$1,200. C. Desmarteau has been appointed curator.

H. Cohen, furniture and stoves, Toronto, has assigned to W. A. Campbell. Cohen was formerly in the photo-graphic business, and afterwards dealt in real estate. He commenced in the furniture line about five or six years ago.

J. L. Courtice & Son, general store, Holmerville, has assigned to F. H. Lambie, Hamilton. This business was started by the father a good many years ago, who for a time had one Pickard associated with him. He admitted his son some years ago but this add any financial strength.

R. J. Thompson, house furnishings, Urbridge, has assigned to J. H. O'Brien. He commenced business in May, 1894, previously to this date being engaged as clerk in a Toronto house. Thompson had no capital to work upon, and has had a struggle right along.



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A. A. Roth, tailor, Brantford, has assigned to J. Ferguson, Toronto. Roth was at one time of the firm Roth & Storey, but has been on his own account for some time past. In February last he was obliged to give a chattel mortgage for \$387 to M. Howell & Co. This necessity has practically killed his credit.

At a meeting of the creditors of the Weston Woollen Mills, Toronto there was a feeling in favor of continuing business. The liabilities are \$286,000 against assets of \$350,000. To sell the fine plant the creditors think would mean a great sacrifice. Arrangements will probably be made to continue the business.

Blackader & Johnson, grocers, Walkerville have assigned to Robert Pinchin, Windsor. The firm commenced business in May '94 having purchased a bankrupt stock. Their own means were small, but they are understood to have received some assistance. The trade done apparently has not been sufficient for two partners, and they have fallen gradually behind.

Adelaid Raymond, general store, St. Stanislas de Kostka, has assigned to Kent & Turcotte, with about \$15,000 liabilities. He has been in business here about ten years, and at the start did fairly well and accumulated some means. The depression of the last year has crippled him however, and his book debts have run up into large amounts which he is unable to collect.

Labelle & Co., dry goods, St. Henri, have assigned to Kent & Turcotte. The registered proprietor of the business is Joseph R. Labelle, son of Edward P. Labelle, for whose benefit the business was conducted. The latter has had an unfortunate business career having failed several times. Previous to doing business in St. Henri he was located on St. Lawrence street.

The Journal of Commerce and Commercial Bulletin says: The fire loss of the United States and Canada during March, as estimated from our daily files amounts to \$14,239,800. This is a decided increase over the sum chargeable against the same month in 1894. The increase is over five millions. The month of March bore very heavily upon the fire underwriters as the property burned in the important fires was largely insured.

Nearly five hundred immigrants arrived in the city on 8th inst. from the steamer "Vancouver." By noon on the 9th most of them had left for various points west. Over the C.P.R. two hundred and fifty left for British Columbia. This was an exceptionally fine party, many of the members of which spent the night in the Windsor and Queen's hotels. They were evidently people of means, and it was the subject of gratulation at the Windsor depot that the season had opened so auspiciously, British Columbia getting a batch of settlers which would do credit to any country or civilization.

Last week's shipments east-bound were 60,614 tons, as compared with 60,530 for the preceding week and 91,975 for the corresponding week last year. Shipments were divided as follows:—Michigan Central, 9665; Wabash, 6818; Lake Shore, 6200; Fort Wayne, 6068; Panhandle, 4273; Baltimore & Ohio, 2029; Grand Trunk, 9155; Nickel Plate, 3875; Erie, 10,900; Big Four, 1541. Business continues far below what it was during the corresponding period last year notwithstanding the big cuts that have been made on every hand.

The superiority of those men who keep their tempers in public bodies is so apparent that coolness should be one of the first virtues to be cultivated there. The discreet member will regard public life of this kind as a school for such a purpose. There are trials for nervous or impulsive men often in these positions, but a part of their tactics must be to resist them if they are to have hope of success. Nothing can be clearer than that it is for their interest to do so. The debater who keeps cool is sure to have his opponent at a disadvantage. The cool man is usually a master of sarcasm, which is an effective weapon in annoying an adversary, but a dangerous one also, because there is always the temptation to carry it too far. The men who have the widest influence are the good natured men, whose words leave no sting behind them. —Boston Herald.

The annual general meeting of the shareholders of the Dominion Cotton Mills company (limited) was held Wednesday afternoon at the offices of the company, Hochelaga. Mr. A. F. Gault, president, was in the chair, and there were also present Mr. Jacques Grenier, vice-president; Messrs. David Morrice, R. L. Gault, J. O. Villeneuve, S. H. Ewing and C. E. Gault. Among the shareholders present were Messrs. L. H. Archambault, Thos. B. Brown, J. P. Cleghorn, Charles Garth, Jas. Jackson, A. C. Leslie, Bart. McLennan, D. Morrice, jr., W. J. Morrice, J. L. Marler, Ed. Nield, James Wilson, jr., and others. The annual report presented to the meeting was on the whole a thoroughly satisfactory one. At a subsequent meeting of the directors the old board of officers was re-elected as follows: President, Mr. A. F. Gault; vice-president, Mr. Jacques Grenier; directors, Messrs. R. L. Gault, S. H. Ewing, J. O. Villeneuve, David Morrice and C. E. Gault.

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Great Exhibitions

The price of bread and the size of the loaf are practically the same now as when flour cost twice as much.

The cost of bakers' bread is a comparatively small matter to the person who only buys a loaf now and then, but in the larger towns throughout the country many people, and especially those with moderate incomes and the poor, buy their bread of the baker. Six cents a pound, or even half that amount, for the manufacture and distribution seems a very large amount.

In the large cities competition has made bread much cheaper, but even there the difference between the cost of bread to the well-to-do family who bake it themselves and the family of the poor man who buys it of the baker is unfortunately large.—Roller Mill.

The Victoria Colonist urges the need of more smelting works in British Columbia, and that the bullion should be refined there also. It says: "Silver is certainly here in untold abundance; and the means of transportation by the Empress line of steamers from Vancouver, is shorter and better than by way of San Francisco. All that is wanting then is the smelting of the ores, the refining of the resulting bullion, and the enterprise to find a market for the product. It is not enough that B.C. ores should be smelted on this side of the boundary; the bullion should be refined here, and when the market is found for the silver and lead outside of the States, the mine owners will be benefited about \$35 to the ton of ore. The market for silver and other countries at the west, belongs as much to ours as to any country if we show the enterprise that will enable us to get it. And as for our lead, we believe that China is the proper and even the natural place for the consumption, and will be just as soon as the monopolies and trade restrictions with which that country is shackled by Europe, can be broken.

Statistics bearing on the mineral production of Ontario for 1894, just issued, state that during the year the total revenue derived from mining lands amounted to \$17,942,566. Patents were issued for 3,271 acres of mining land, and 70,503 acres were leased for mining purposes. The following figures show the total mineral production for 1893, 1894: 1893—Value, \$6,120,753; employees, 7162; wages, \$1,335,590. 1894—Value, \$6,068,753; employees, 6,675; wages, \$1,840,280. Illuminating oil brought in the largest returns, 14,349,472 gallons of petroleum being sold valued at \$1,337,040. Common brick came next; 131,500 thousand were used, valued at \$690. Cement was manufactured extensively; 85,908 barrels were consumed, valued at \$109,804.

The gold output amounted to \$32,776, and nickel brought \$612,784. One peculiar feature of the table is the absence of iron among the mineral products, for, although there are extensive deposits of hematite and magnetic iron ore in various parts of the Province, there is not a blast furnace in operation.—Ex.

There has for some time been a disposition among importers to read the tariff item referring to tea in small packages to mean that such are to be admitted free of duty, the same as tea in the larger boxes in which it is imported direct from the countries of production. The intention in framing the new tariff was to impose a duty on the package, which was simply carrying out the spirit of the general tariff policy, in order to encourage the re-packing in pound and half-pound packages in this country. In furtherance of this intention a lead was placed on the free list, so that having his labels printed in Canada the local packer would have a slight advantage over the foreign dealer in the home market. This construction on the new tariff has been submitted by the Controller of Customs for legal opinion with the result that Hon. Mr. Wallace's ruling has been sustained. Under the old tariff item tea in small packages was admitted free, while local repacking was handicapped by duty on lead and labels. It was to correct this trade paradox that the wording of the item was changed in the new tariff.—Ex.

The Department of Trade and Commerce has been advised that the Treasurer of New Zealand, who is in London, is prepared to enter into negotiations with Canada for a commercial treaty between this country and New Zealand. The Minister of Trade and Commerce, is disposed to think that the prospect of developing our trade with New Zealand is worthy of consideration. The New Zealanders import very largely in cotton goods, woollen manufacture, boots and shoes and haberdashery. In return for these they have to offer frozen meat, hides, wool, timber and an article known as kauri gum, which is obtained from the roots of certain trees and used in the manufacture of varnishes. The only objection that can be raised to Free Trade with New Zealand would be the fear that its farm products, particularly frozen meats, might enter British Columbia and affect to some extent the market, which Manitoba and the ranching portion of the Northwest enjoy in the Pacific province. It is considered, however, that it is not at all likely that such a trade would develop to large proportions. New Zealanders are to some extent our competitors in the British market and they will so

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continue whether we enter into trade relations with them or not. It is not considered at all probable that a favorable trade relations with New Zealand would be injurious to the agricultural interests of Canada, whereas it might very materially widen the market for our manufactures.

Few are also so bold as to claim that the wheat reserves to be carried over from the crop of 1894 will be as large as those carried over from the crop of 1893. It is now only a question of difference, or of how much are the reserves of this season. Many believe that instead of a visible supply of above 53 million bu. left from the previous crop, that it will this year drop much below 40 million bu. If that proves to be true in result, taken with smaller reserves that will necessarily be carried in farmers hands, the amount of available wheat will be so much less than in July of last year, that of itself, it will create a higher range of values than the low prices touched during the summer of 1894. For it is to be considered that the prospects of production for this year are below the production of last year.

The crops of the southern hemisphere harvested early in 1894 compared with the harvest of 1893, show quite unfavorably for the latter. All accounts from Argentine unite in making a smaller yield this year. Australasia is also smaller in this year's output. India is admitted to have some wheat yet to sell but holders are not marketing it freely, and the same reasons that have held it back during the present season are expected to prevail in the later months. Prices have been against the movement and unless prices are higher it will continue so to be. What America and Europe may do is yet a matter mostly of conjecture, but as these crops averaged well in the last season it is not natural to expect that they will do better the present season, with the chances against their doing so well. If the latter, during the progress of growth, appears to be confirmed, with the probabilities of smaller stocks to be carried over, it is only fair to anticipate at least a hardening of prices. At the same time it is hardly to be expected that any great permanent rise will be made without accident that may hereafter develop.—Market Record.

J. H. LEFEBVRE,
CIVIL ENGINEER

—AND—

INVESTMENT + BROKER,
MONTREAL.

Office with "Central Vermont
Railway,"
136 St. James Street,

ROWE'S
CELEBRATED
Starch Gloss,

For producing an Ivory and Brilliant
Polish to all Starched Goods. . . .

F. W. ROWE,
MANUFACTURER.

639 LaGauchetiere Street, - - - Montreal.



SOULANGES CANAL.

Notice to Manufacturers of and Dealers
in Portland Cement.

SEALED TENDERS addressed to the under-
signed, and endorsed "Tenders for Portland
Cement," will be received at this office up to
noon on Thursday, 30th April, 1895, for the supply
and delivery of 2500 barrels, or any portion
thereof, of Portland Cement. Specifications
and forms of Tender can be obtained by the par-
ties tendering at the office of the Chief Engineer
of Railways and Canals, Ottawa.

In the case of firms, there must be attached
the actual signatures of the full name, the na-
ture of the occupation, and place of residence
of each member of the same and further, an ac-
cepted bank cheque for 5 per cent of the total
amount tendered for accompany the tender.
This accepted cheque must be endorsed over to
the Minister of Railways and Canals, and will
be forfeited if the party tendering declines en-
tering into contract for the work at the rates
and on the terms stated in offer submitted.
The accepted cheque thus sent in will be return-
ed to the respective parties whose tenders are
not accepted.

This Department does not, however, bind it-
self to accept the lowest or any tender.

By order,

J. H. BALIENSON,
Secretary.

Dept. of Railways and Canals,
Ottawa, 30th April, 1895.

HOTEL ITEMS.

Mr. A. M. Gamble is to enlarge his hotel
at Gananoque.

Mr. J. Naismith is now proprietor of
the Queen's Hotel, Winnipeg.

The Grand Pacific Hotel, Winnipeg, has
been leased by Mr. James O'Connor.

The Chateau Frontenac company has
possession of the Hotel St. Louis, Quebec.

Mr. W. C. Proctor has retired from the
Proctor House, Brighton, Ont. Mr. R. G.
Clark is now in charge.

Mr. John Wardrobe, has leased the
Russell House, Smith Falls, Ont., and took
possession on 1st, inst.

After a career of 22 years, during which
it became famous, the Grand Pacific,
Chicago, closed its doors on 4th inst.

Two hotels will shortly be reopened at St.
Johns, N. B., the Dufferin Hotel, and a
hotel which is to be in the Pugaley block.



EXPERIENCED TRAVELERS

ALWAYS TAKE THE

GRAND TRUNK RAIL'Y

The Favourite Rail Route to

MONTREAL, DETROIT CHICAGO
Boston, New York, Buffalo,
Niagara Falls, Peterboro, Quebec,
Portland, Halifax, Winnipeg,
Kansas City, Omaha, St. Paul,
St. Louis, Pt. Huron, London, Hamilton

And all principal points in

CANADA AND UNITED STATES.

It is positively the ONLY LINE in Canada
running the

Celebrated Pullman Palace Sleep-
ing and Parlor Cars,

AND IN CONNECTION WITH THE

Chicago and Grand Trunk Railway

Forms the SHORTEST, QUICKEST and
MOST RELIABLE HIGHWAY

To Manitoba, British Columbia and
the Pacific Coast.

FOR FARES, Time Tables, Tickets, and gen-
eral information, apply at the
Company's TICKET OFFICES.

N. J. POWER L. I. SEARGEANT,
Gen. Pass. Agent. Gen. Manager

Mr. Thomas Collop, of the house of that
name, Chatham, has sold the property, as
he is retiring from business. We wish his
successor equal popularity and success

Mr. Jacob Boehmer has sold the North
American Hotel, Waterloo, to Mr. H. B.
Duering of the City Meat Market for \$10-
500. Mr. Duering will secure possession
on May 1st., the beginning of the license
year.

Mr. S. F. McKinnon is interested in a
project to erect a hotel at the corner of
York and Wellington sts., Toronto, costing
\$500,000, for which plans have already been
drawn. The house, if built, will have 360
rooms, and it looks as if the projectors
were in earnest.

The Ontario Hotel Keepers' association
at its meeting at Toronto elected the
following officers: Mr. H. M. Hamilton,
president; Mr. F. X. St. Jacques, Ottawa,
vice-president; Mr. David Sare, London,
second vice-president; Mr. E. Dickie,
Toronto, treasurer.

Mr. G. M. Mathews, late manager of the
Queen's Hotel, Montreal, has leased the
Windsor Hotel, St. Johns, and will open it
almost immediately. Mr. Mathews was
very popular as manager of the Queen's,
and under his management we may expect
that the Windsor will take its proper rank
among the best hotels in that town.

The Toronto Star says: The attention
of those engaged in the liquor traffic is
called to the verdict given by a jury at
Guelph to a widow who sued to recover
damages from two hotel-keepers who sold
to her husband the liquor under whose
influence he was drowned by falling into a
mill dam at Heepeler. The woman's name
is Craine. She has been fighting the case
for some months and has finally triumphed,
one hotel-keeper being required to pay
\$600, and another \$300.

The Mendon Hotel Keepers' Protective
association lately elected the following
officers: President, Mr. D. Dewar, first
vice-president, Mr. E. B. Smith; second vice-

GRAND TRUNK RAILWAY CO.

CHANGE OF TIME.

Taking effect March 30rd., 1895.

Trains leave Bonaventure Station.

(Note * signifies runs daily, all other trains
run daily except Sunday).

8.00 a.m., 4.15 p.m.—For Ottawa and all points
on the C.A. & O.A. & P. S. R.'s.

9.10 a.m., *8.25 p.m.—For Toronto, Niagara
Falls, Detroit, Chicago, etc.

1.30 p.m. (Mixed).—For Brockville.

3.00 p.m.—For Cornwall.

7.00 a.m.—For Hemmingford, Valleyfield and
Massena Springs.

4.20 p.m.—For Hemmingford, Valleyfield and
Fort Covington.

8.15 a.m. (Mixed).—For Island Pond.

7.50 a.m.—For Sherbrooke, Island Pond, Port-
land, Quebec and the Maritime Provinces, (runs
to Quebec daily).

10.10 p.m.—For Sherbrooke, Portland, Quebec
and points on the I. C. R.'y to Campbellton, N.B.
Saturday night train remains at Island Pond
over Sunday.

5.30 p.m. For St. Hyacinthe, Local, (on Tues-
days at 11.55 p.m.)

11.55 a.m.—For St. Johns, on Saturdays, this
train leaves at 1.25 p.m.

4.00 p.m.—For Sherbrooke, Island Pond and
points on the D. C. R.'y.

4.40 p.m.—For St. Johns, Roussin Point, also
Waterloo via St. Lambert and M.P. & R. R.'y.

8.15 a.m., 3.05 p.m.—For Sorel via St. Lambert.

9.00 a.m., *6.10 p.m., *8.25 p.m.—For Boston
and New York via C.V.R.

9.10 a.m., *6.20 p.m.—For New York via D.H.

For suburban time tables, tickets and full in-
formation apply at City Ticket Office, 143 St.
Jacques Street, and at Bonaventure Station.



SEALED TENDERS addressed to the under-
signed, and endorsed "Tender for Post Of-
fice, &c., at Rimouski, P. Q." will be received
at this office until Tuesday, 30th April, for the
several works required in the erection of Post
Office, &c., at Rimouski, P. Q.

Plans and specifications can be seen at the
Department of Public Works, Ottawa, and at
the Court House, Rimouski, on and after Thurs-
day, 1st April, and tenders will not be considered
unless made on form supplied, and signed with
the actual signatures of tenderers.

An accepted bank cheque payable to the order
of the Minister of Public Works, equal to five per
cent of amount of tender, must accompany
each tender. This cheque will be forfeited if
the party declines the contract, or fails to com-
plete the work contracted for, and will be re-
turned in case of non-acceptance of tender.

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

By order,

E. F. E. ROY,
Secretary.

Department of Public Works,
Ottawa, 2nd April, 1895.

president, Mr. J. W. Scandrett; treasurer,
Mr. T. H. Carling; secretary, Mr. J. W.
Fletcher; auditor, Messrs. C. W. Davis
and J. McMartin; executive committee,
D. Sare, Ed. Hersman, J. A. Ross, J. W.
Martin, J. Labatt, W. Avey and J. Gustin.

The long fight between the liquor men
and prohibitionists has ended disastrously
to the latter. The judges of the Court of
Queen's Bench have handed down a de-
cision quashing the local option by-laws
passed by several Manitoba municipalities,
holding that the province cannot prohibit
the sale of liquor, the legislation being
ultra vires. Manitoba will now, in all
probability, join Sir Oliver Mowat in his
appeal to England on this point.

Free entry of codfish into Cuba and Porto
Rico has been withdrawn by the Spanish
Government.

OUR INDUCEMENTS!

A GOOD ARTICLE

AT A FAIR PRICE.

Our Celebrated Brands:

"GABLE EXTRA," "MUNGO,"

"EL PADRE,"

—AND—

"MADRE E HIJO,"

Are as staple as flour, sell readily and always in demand. Millions of each brand sold annually sales constantly increasing.

S. DAVIS & SONS,

—THE LARGEST—

Cigar Manufacturers in the Dominion.

BEDDING!!!

Get - Your - BEDDING - and - BEDSTEADS

From a First-Class House.

ESTABLISHED 20 YEARS. * * * ROCK BOTTOM PRICES.

OLD BED FEATHERS and MATTRESSES PURIFIED and RE-MADE at the Shortest Notice.

J. E. TOWNSEND,

1 LITTLE ST. ANTOINE ST., Corner of St. James St. only.
Telephone 1708.

A WORLD BEATER.

SHULTZ & SWARTZ,
- GERMAN. -

FRICION
BELT
DRESSING

Guaranteed to increase driving power 25 per cent. Used by all the leading Manufacturers and Electric Plants in Europe. One application will convince you that this is the greatest belt dressing on earth. Made up in bars from one to five pound., at 25 cents per lb. Write for samples to

CASSIDY, BONNER & CO.

Leather Belting Manufacturers, MONTREAL.
SOLE AGENTS FOR THE DOMINION.

A communication was received by the Secretary of the Toronto Board of Trade recently from the Secretary of the London Board stating that the London Board was unanimous in thinking that bankers' liens should be registered within thirty days and asking if the Toronto board would cooperate with the Londoners in getting an amendment to the Bankers' Act to that effect. The legislative committee of the Toronto board reported unanimously that it was not desirable that compulsory legislation of such liens should be required and the council unanimously endorsed that view. Such registration of liens would be an intolerable nuisance to bankers, and customers, to the latter it would be often very injurious, while no good purpose would be served.

We say a man has failed because he gave credit freely, when perhaps the real reason was that he lost control of his accounts. Another man is said to have failed because his expenses were excessive, whereas if he had kept his profit and loss accounts well under eye he would have come out all right. Some one else fails because too much of his money is in some outside investment, but if his business has been cast in a proper framework of bookkeeping the money would not have gone out. In nearly every specific form to which a cause of failure is referable there is a possibility of bad bookkeeping being involved. It is therefore not improbable that it is as fertile a cause of failure in this country as it is in England, and a far more cardinal cause than any other except long lax credit. It is a pity that every merchant had not the benefit of a thorough drill in an office before undertaking business on his own account, that he might acquire the systematic habits which control the conscience of the veteran accountant. Such a training would not only make the merchant orderly

in his books and commercial methods, but would put him under the influence of ideas that would combat the temptation to be over-indulgent with creditors. It is not the men who have most need of money that are the best collectors, but it is the strictest sense of business tidiness. These men do not feel that their bookkeeping is complete until every account is balanced by payment. System makes them better collectors than necessity makes others.—Business.

Mr. Hugh Leonard of Stornoway has shipped to Liverpool, Eng., from his mine at little Lake, St. Francis, over 500 tons of chrome iron ore. Although the mine has not been quite six months in operation, the demand is already far in excess of the output. The ore is of the very finest quality, exceeding rich and of easy extraction. It has been assayed in the United States and has given the very high average of 65 per cent of the pure material. The lot shipped to England last week will average more than 50 per cent. Mr. Leonard has great confidence in the future of the Black Lake region, where this valuable mineral abounds. The country has been visited by American capitalists and a number of new mines will be opened up this spring.

The increasing business of the Ottawa and New York Lumber Line, is seen in the fact that, notwithstanding the great depression of last year, their gain in business over 1893 showed over four million feet of lumber. The line is now open to Whitney's 144 miles west of Ottawa, where the St. Anthony Lumber Company will cut this year 30 million feet of lumber. Besides this, there is a branch from South Indian Rockland, on the Ottawa River which gives this point rail connection. We submit the tariff rate which will govern this year:

Rates on seasoned lumber and lath, in lots of five cars and over (lots under five

cars subject to extra towage) to points in New York Harbor and taking New York rates.

From Ottawa, Rockland, Hawkesbury and Canada Atlantic Railway stations:
Seasoned Pine lumber.....\$3.00 per M ft.
" " " shorts. 3.00 " "
" lath..... 60 " pc.
" Hardwood lumber. 4.00 " ft.
From Arripio, Galletta, Kinburn, Carp:
Seasoned Pine lumber.....\$3.50 per M ft.
" " " shorts.. 3.50 " "
" lath..... 70 " pc.
" Hardwood lumber. 4.50 " ft.
—N. Y. Lumber Trade Journal.

This winter's sugar trade, says the Mail and Empire, would appear to indicate that the depression is being thrown off. It has not been able to prevent the fall in price from stimulating consumption. People seem to take advantage of the cheapness of sugar, not by consuming only as many pounds as before and saving the difference in money, but by buying as much money's worth as formerly and gaining the difference in sugar. Though sugar averaged nearly a cent a pound higher during the first three months of last year than during the same months of this, several Toronto wholesalers report that their sugar sales for the latter quarter ran into more money than those of the former quarter. The tonnage sold must therefore have been at least 25 per cent greater this winter than it was last. A notable effect of the cheapness is the increased number of purchases in large lots. Retailers who never before took carloads do so now, as it requires only about \$600 to buy an assorted carload, whereas four years ago it took twice as much money. Farmers and other large consumers lighten retail stocks more rapidly than in old times by buying now by the barrel for family use is thus a good for trade, as it means quicker consumption. But that consumers can buy in large quantities is still a better condition for trade.

GURNEY MASSEY CO. LTD.,

385 and 387 ST. PAUL STREET, MONTREAL.

FOUNDERS

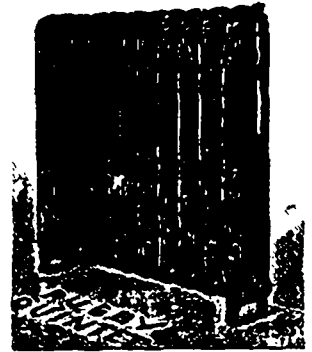
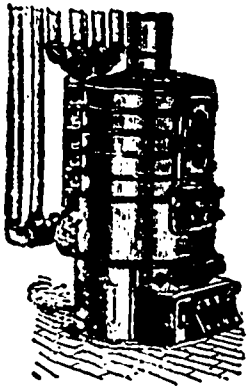
AND WHOLESALE MANUFACTURERS OF
DOUBLE CROWN
HOT WATER HEATERS

Capacity 2,000 to 20,000 feet of 1 inch Pipe.

OXFORD * HOT * WATER * HEATERS,

Capacity 5,000 to 12,000 feet.

DEFIANCE HOT WATER HEATERS.

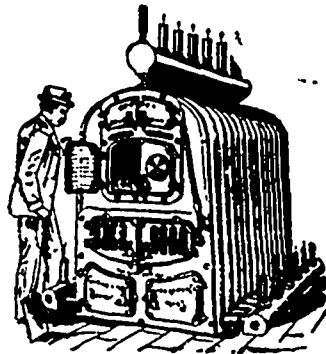


Oxford, Gurney, **RADIATORS** Quintet and Bundy.

WE INVITE INSPECTION of the above goods, comprising the largest and best variety made by any one Foundry in the world. These Heaters are guaranteed quicker circulation and more economical than any others made. NO REPAIRS NECESSARY Made any size to cover all requirements, and on the shortest notice.

JOHN BULL STEEL
COOKING RANGES

For Hotels and Private Houses.



HOT AIR FURNACES
FOR COAL AND WOOD

From 8,800 to 50,000 cubic feet capacity.

Agents:-

Canada Screw Company,
HAMILTON

Ontario Lead & Barb Wire Co.,
TORONTO.

The Canada Sugar Refining Company, Limited

MONTREAL.

Manufacturers of Refined Sugars of the well-known Brand

Redpath

Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed Anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes.

"CROWN" GRANULATED, Special Brand, the finest which can be made.

EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried.)

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

Clendinneng's Foundry



WE HAVE ADDED LATEST AND MOST IMPROVED MACHINERY in all our departments so as to enable us to turn out first-class work at rock bottom prices. Make a special cast, and use special iron for each class of work, stove, light and heavy machinery castings. Chilled rolls for all purposes. Cast Iron Water and Gas Pipes. Special castings; all kinds cast and wrought iron work.

Before placing your orders kindly get our quotations.

The **Wm. Clendinneng & Son Co. Ltd.**

MONTREAL & ST. HENRY, QUE.

F. HURTUBISE, Contracting Agent,
Royal Insurance Building, Notre Dame Street P. O. Box 237.

Last year the United Kingdom imported from the United States manufactured articles of the following descriptions and values:—Agricultural implements, \$596,931; carriages, horsecares, and their parts, \$500,000; clocks and their parts, \$365,131; cotton cloths, \$712,578; scientific and electrical implements, \$380,016; builders' hardware, \$143,441; miscellaneous machinery, \$1,972,333; paper, other than wall or writing paper, \$371,959; musical instruments and sewing machines, over \$1,000,000. If the United States can force above six million dollars' worth of manufactured articles on Great Britain, it could easily deluge this market were the same as open to its products. Protection as we have it in Canada would be a good deal better for England than free trade as they have it in England would be for Canada.—Mail and Empire.

The N. Y. Lumber Trade Journal considers that there is a very large stock of spruce on hand. In the New England States the aggregate shortage is 400 million feet below their normal condition. That journal estimates that, "the cut on the St. John will fall 45 to 50 million short; on the Penobscot, 35 to 45 million short; on the Kennebec, 15 to 20 million short. These are not figures formed by guesswork, but by a careful study of the situation. For instance, take the Penobscot: The stock at the mills, on the Penobscot, is not over 17 million feet; stock in the boom, unsold, about 14 million feet; stock to come in this year, not to exceed 50 million feet, making a total of 81 million feet, making a shortage in the Penobscot alone of nearly 40 million feet. This is a big shortage in Spruce, and one that claims the thought-

ful consideration of every one interested. Our advice is, that, at the present prices, Spruce timber is a big bargain."

Revenue statements have especial interest just now when the Budget is being prepared. The following figures for March last, and in 1894 show a large decline, which is accounted for by the rush of imports last year prior to the tariff.

	1894.	1895.
Customs.....	\$2,022,024	\$1,557,608
Excise.....	1,130,449	597,556
Post office.....	266,291	378,776
Railways.....	281,398	260,176
Miscellaneous.....	50,162	54,037
Total.....	\$3,750,327	\$2,748,153
Expenditure.....	\$1,699,292	\$1,509,938
Surplus for month....	2,060,035	1,238,215

The decrease in revenue, it will be noticed, is entirely in the items of customs and excise, and is largely, if not wholly, attributable to the reason mentioned above. The expenditure for the month on account of consolidated fund shows a decrease of nearly \$200,000, and there is as much more of a decrease in the expenditure on capital account, which was \$119,300, as compared with \$319,959 last March. For the nine months of the fiscal year the figures are as follows:

	1894.	1895.
Revenue.....	\$27,815,516	\$24,553,000
Expenditure.....	23,381,755	23,844,991
Surplus.....	4,514,091	708,108

The following is a statement of the public debt on 31st March last year and this:

	1894.	1895.
Gross debt.....	\$303,900,671	\$318,017,526
Assets.....	63,800,968	69,366,671
Net debt.....	240,109,703	248,650,855
Debt, 28th Feb....	241,883,283	249,269,848

Decrease..... \$1,693,580 \$1,118,993

The Grand Trunk railroad, which has been the leader in the recent heavy cutting of east-bound grain rates, gave notice to the Interstate Commerce commission that it will cancel its 12 cent rate on grain between Chicago and New York on April 13th. The rate has been in force via G.T.R. Lehigh Valley and Erie since April 8th. The Erie, east of Buffalo, was by this arrangement made to unwillingly take grain over its lines at the reduced tariff. It made strong protests and it is in part due to the opposition thus developed that the rate was withdrawn. The Grand Trunk claims it was justified in cutting the rate to secure large shipments of oats which in a few days would have been taken by boat at a very low price. It took one shipment of 550,000 bushels at 10 cents per 100 pounds.

Are English statesmen really the sole possessors of wisdom? The rulers of other nations of the world are all Protectionists, and the rulers of the British colonies are all Protectionists. It is forty years, or thereabouts, since England adopted Free-Trade, and yet we find no one imitating her. Those countries and colonies which adopted the plan because England had done so have returned to their old policy. Germany, after several years of depression under Free-Trade, returned to Protection, and under a Tariff has prospered in a way she never prospered in a way she never prospered before, and it is a way that excites the envy and wonder of the English, as is shown by frequent communications and leaders in the British press. France, too, a Protectionists country, has shown a power of recuperation under almost overwhelming reverses which is altogether wonderful.—Tin and Terme.

BRITISH AND FOREIGN
MARINE INSURANCE CO

OF LIVERPOOL AND LONDON.

CAPITAL AND SURPLUS ASSETS: \$11,251,000

DEPOSIT WITH CANADIAN GOVERNMENT: \$100,000.

Ocean and Inland Insurance.

RELIANCE MARINE
INSURANCE COY

OF LIVERPOOL.

CAPITAL AND SURPLUS ASSETS, \$3,084,000

INSURES:--Cargoes, Hulls, Freights.

Head Office for Canada for the foregoing Companies: 30 St. Francois Xavier Street, Montreal

EDWARD L. BOND,

CHIEF AGENT.

WHERE the Companies are not represented by Agents, Shippers or Importers are invited to correspond with Montreal Office.

The Best Policy Canada Ever had

Is the Unconditional Policy of the MANUFACTURERS LIFE. Every Life and Endowment Policy issued by this prosperous and progressive Canadian Company is without conditions as to habits of life or manner of death, and is non-forfeitable after the first year from any cause whatever. That's it. You pay the premiums and the Company will pay the insurance. Canada's best policy. Write for rates and particulars.

Head Office, TORONTO.

GEO. GOODERHAM, President.

JOHN F. ELLIS, Managing Director.

GEO. A. STERLING, Secretary.

THE BABCOCK AND WILCOX WATER TUBE STEAM BOILER

: : : IS NOW BUILT IN CANADA : : :

Suitable for all Purposes—Mills, Electric Lighting and Railways, Heating, Etc.

Over 1,500,000 Horse Power in Use.

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Full information and estimates given.

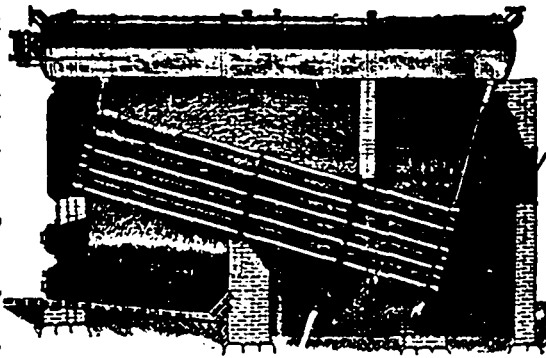
Head Office,

415 Board of Trade Building, MON REAL.

WILLIAM T BONNER

General Agent for Canada.

Workshops:—Belleville, Ontario.



An application will be made at the next session of Parliament for a charter for a company to be called the "James Bay Railway Company," with power to construct and operate a line of railway from Parry Sound, Ont., or from a point on the Canadian Pacific Railway, between Sudbury Junction and North Bay, to a point on James Bay, at or near where Moose River enters said bay. Another railway scheme, for which a charter will be sought is "The Lindsay, Hullburton and Mattawa Railroad Co." The proposal is to construct a line of railroad from a point on the Midland Division of the Grand Trunk, north of Lindsay, to a point on the Ottawa River near Mattawa.

The lobstermen around the southern shore of Nova Scotia are not doing much at present. In the Bay of Fundy the halibut fishermen are the only ones actively engaged. A Shelburne county (Nova Scotia) correspondent writes: "Many of our young men will be leaving for the States in a few days. They go to seek employment in the fisheries, in which business they can compete with all comers." It is noted that during the years from 1882 to 1894 the fishermen of Lunenburg county, N.S., were paid fishing bounties to the extent of \$235,009. The increase in that period was almost doubled, being \$18,274 in 1882 and \$35,318 in 1894. The Whitman fish drying establishment at Annapolis has suspended work for a time owing to the scarcity of fish. The ocean ice 129 miles off Halifax harbor next month between sixty sail of Nova Scotia vessels, is for \$500 subscribed in Halifax and \$20 sweepstake added.

The cruiser Kingfisher will go over the course, but not to compete for the prize.—Fishing Gazette.

There is a great scarcity of cattle at present. This accounts in some measure at least, for advanced prices, although, as a matter of fact, prices have been steadily going upwards for the past four months. Last year at this time cattle brought about \$4.50 per hundred pounds. This week the sales in Chicago were largely at \$5.50 to \$6 for beef steers. There has been an advance of \$1 per hundred pounds in the British market, and it is not unlikely that the class of beef usually taken by exporters will shortly have another advance. The production of cattle has been greatly reduced. From January to July, 1894, the number of cattle received in Chicago is placed at more than 800,000. Reports indicate that not more than one-half this number will be shipped to that market during the corresponding season of this year. As a general thing the great packing-houses are slaughtering less than one-half the usual number of cattle. This, of course, was made necessary by slim production. In Pennsylvania in 1893 the production was about 50,000 head of cattle; in 1894 it fell to less than 40,000. In Kentucky the decrease was from 70,000 to 50,000. The cattle received from the West are generally from Texas or Montana and Wyoming, being corn-fed cattle. But Kansas and Nebraska had no corn to feed cattle last winter. It is probable, therefore, that not only will the prices be advanced for the immediate future, but that a high price will prevail next year as well as this, as the usual production must necessarily fall short.—Baltimore Journal of Commerce.

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The following are statistics showing the number of failures which have recorded in the various Provinces of the Dominion during the past three months according to Messrs. R. G. Dun & Co.:

Ontario—Total number of commercial failures, 27; assets, \$1,603,832; liabilities, \$1,930,959; number of manufacturing failures, 68; assets, \$262,051; liabilities, \$393,637; number of trading failures, 211; assets, \$1,337,281; liabilities, number of other commercial failures, 1; assets, \$4,500; liabilities, \$8,000 number of banking failures, 1; assets, \$78,100; liabilities, \$68,050.

Quebec—Total commercial failures, 180; assets, \$1,058,099; liabilities, \$1,423,184; manufacturing, 31; assets, \$403,989; liabilities, \$479,044; trading, 147; assets, \$615,110; liabilities, \$846,934; other commercial, 2; assets, \$38,000; liabilities, \$97,155.

British Columbia—Total commercial failures, 19; assets, \$313,296; liabilities, \$312,886; manufacturing, 3; assets, \$56,500; liabilities, 46,000; trading failures 21, assets, \$256,796; liabilities, \$266,886;

Nova Scotia—Total commercial failures 31, assets, \$125,488; liabilities, \$252,829; manufacturing failures 6, assets, \$13,660; liabilities, \$24,586; trading 24, assets, \$11,078; liabilities, \$225,243; other commercial, 1, assets, \$1,750; liabilities, \$3,000.

Manitoba—Total commercial failures 21, assets, \$194,536; liabilities, \$215,140; manufacturing failures, 3; assets, \$15,000; liabilities, \$183,000; trading, 18; assets, \$179,536; liabilities, \$195,840.

New Brunswick—Total commercial failures, 22; assets, \$85,055; liabilities, \$37,997; manufacturing 3, assets, \$10,500; liabilities, \$19,000; trading 20; assets, \$74,455; liabilities, \$18,997.

Prince Edward Island—Total commercial failures, 3; assets, \$20,040; liabilities, \$48,200.

Total number of commercial failures, 556; assets, \$3,400,306; liabilities, \$4,220,306; total number of manufacturing failures, 108; assets, \$762,700; liabilities, \$950,668; total number of trading failures, 444; assets, \$2,593,556; liabilities, \$3,131,472; total number of other commercial failures, 4; assets, \$43,250; liabilities, \$108,155; total banking failures, 1, assets, \$78,100; liabilities, \$68,050.

Newfoundland—Total commercial failures, 29, assets, \$725,108; liabilities, \$1,186,324; manufacturing, 2, assets, \$48,701; liabilities, \$56,939; trading, 27, assets, \$676,338; liabilities, \$1,120,885.

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THE Canadian Trade Review

JOHN HAGUE, Editor.

MONTREAL, FRIDAY, APRIL 12, 1895.

THE ONTARIO GOVERNMENT AND THE PULP-WOOD INDUSTRY.

A somewhat remarkable step has been taken by the Government of Ontario for the purpose of developing the pulp-wood industry in that province. The action taken seems, in our judgement, to have been inspired by a highly laudable desire to give impetus to an enterprise of the highest importance, one that will be a very valuable addition to one of our native industries.

A syndicate of capitalists proposes to erect a pulp and paper mill near Ste. Marie, to cost \$200,000, with other outlays to be made of an equal amount. The mill and works are expected to employ 400 hands for 10 months in the year. In order to ensure success it is necessary for them to have special privileges and facilities for obtaining wood. In laying the matter before the Legislature, the Hon. Mr. Hardy said:—

"The present price charged by the Government for wood of this kind was for spruce twenty-five cents a cord, and for other kinds twelve and one-half cents per cord. These people thought they should have certain conditions somewhat more advantageous than these, and, with a view to securing a special agreement, they had approached the Government. The discussion had been carried on for some months, and an agreement had at length been arrived at, by which it was provided that they should have the privilege of selecting fifty square miles of timber for their use, from which they could cut wood as they desired, paying to the Government twenty cents a cord for spruce and ten cents for other varieties, for eight years, the price to be thereafter fixed by the Lieutenant-Governor-in-Council. They were also to be allowed to cut elsewhere, if necessary, wood sufficient to keep their mills running for the next twenty one years, but the amount cut within the 50-mile reserve in any year in which they cut elsewhere must never be less than one twenty-first part of the entire quantity required for the year. The amount which would be invested by the company, including \$200,000 to be spent this year, \$200,000 to be expended on the building, and the amount already invested by them, would amount to about \$750,000."

Some have criticized the policy of the Ontario Government in this matter as being inconsistent with their party hostility to the Ottawa Government. It is alleged to be a policy of Protection to native industries, which, as Liberals, they oppose. We are unable to detect any trace of Protection in a Government conceding favorable terms to purchasers of the timber it owns.

If there were some inconsistency in their doing this, it is incomparably wiser to sacrifice their personal consistency, than sacrifice the opportunity for doing the province an eminent service. But, we repeat, the action of the Ontario Government has no bearing whatever on the vexed question of a fiscal policy. It is a step which redounds highly to the credit of Sir Oliver Mowat and his colleagues.

AUDITING MUNICIPAL ACCOUNTS.

No accounts need more thoroughly auditing than those of municipalities. The funds those accounts deal with are public funds, the public, therefore, have a direct interest in their being kept legally and accurately. As a general rule the members of municipal bodies have very little knowledge of account keeping beyond those of their own business. They also have a very slight acquaintance with the law relating to the accounts of a municipality. Necessarily this non-acquaintance with public book-keeping, and of the legal regulations to which it is subject, frequently lead to irregularities in such accounts.

In a large number of smaller towns and villages the income is insufficient to pay a clerk who is thoroughly competent, in many indeed the person who keeps the books is engaged in some other occupation, and cases are known of one of the

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Corporation keeping the accounts. From these conditions there arises an utter lack of system, so that no comparison can be made between one municipality and another, and an outsider is puzzled to understand the exact position of these smaller places.

The proper keeping of a tax collector's accounts requires no little skill, and the observance of a good system, as otherwise, not only confusion arises, but openings are left for fraud. The debenture accounts also require more skill to be kept in order than is usually imagined. Indeed it would puzzle an expert accountant to ascertain the precise condition of the debenture account in many places. Here also is an opening for grave irregularities, such as have occurred, and will occur until a system of auditing is established. It is not uncommon for the resolutions of a council to be practically ignored by some dominant member of a council, or by the clerk, so that expenditures are made which are illegal, as lacking formal authority, or being out of harmony with municipal law.

In smaller places the number of ratepayers capable of filling the office of Reeve is very limited, so that there is apt to be the election year after year of the same man, who naturally becomes master of the situation, and is able to control the affairs of such a place as absolutely as he does those of his private business. If he is honorable, and a good business man, with a good knowledge of accounts, all goes well, but if he is lacking in these respects there is much danger of the accounts getting badly mixed, and the finances being manipulated for his own profit. There have been a large number of defalcations by officers who had acquired undue influence by long service without proper oversight, defalcation which would have been at once detected by a capable auditor.

At present that officer is appointed by the Reeve, so that if there has been any irregularity he takes care to select some one whom he can hoodwink. It is an unfortunate defect in municipal law that an enquiry into the affairs of a municipality cannot be made without a considerable number of ratepayers signing a petition to the local Government asking for it. Some two or three persons may have good reasons for desiring an enquiry, but unless they can get some twenty or thirty others to join them no enquiry can be made. Were there an official audit yearly by

some capable and independent accountant there would be no need for special enquiry, as the prospect of it would prevent wrong being done, and would give ratepayers confidence in their accounts being correct, and so systematize municipal accounts that they would be intelligible, a quality they now sadly lack.

THE MANUFACTURERS LIFE INSURANCE COMPANY.

The best report the above company has yet issued is the one presented at the annual meeting at Toronto, on 27th ult. It was announced that almost the whole, 98 per cent, of the \$100,000 advanced some years ago by the Directors to establish the company on the desired financial basis, had now been repaid by the stockholders, assuming their proportion pro rata to the amount of their stock. This is a good sign, and the shareholders have their reward by the revenues of the year being sufficient to pay a dividend of 4 per cent for the half year, a most gratifying feature for them and for all interested in the Manufacturers.

The new policies accepted, for which policies were issued last year amounted to \$2,695,755, a considerable advance over 1893. The cash income from premiums and interest was \$306,713, an increase in the year of \$19,375. The total assets are stated to be \$821,320, an addition of \$147,582, the larger part of which increase has been added to Reserve fund for the protection of policyholders. This fund is \$628,429. The surplus over all liabilities is equal to 40 per cent of paid-up capital. The decrease in claims from \$61,000 in 1889 to \$14,000 in 1894, during which interval the business had been so greatly enlarged, speaks greatly of the careful selection of risks by the management.

The Manufacturers is well off in having so excellent, and financially, and in reputation, so strong a man as Mr. Gooderham for its President, and in Mr. John F. Ellis as Managing-Director it has an officer whose energy and skill are an invaluable aid to its business and progress. We ask attention to the very gratifying report which we publish in this issue.

THE TORONTO HORSE SHOW.

The display of horses at the show to be held at Toronto in Easter week will be especially interesting and serviceable also. Canada has hardly the fame of Kentucky or of Yorkshire for horse breeding, but is going ahead satisfactorily in this business. Considering relative populations there are as many fine horses on the streets of this city, Toronto and other places in Canada, as can be seen in large cities elsewhere. We have racing studs, such as Seagram's, which have a high repute all over this continent. The English cavalry service finds a recruiting ground for horses in this country, and the trade with the States has been considerable, and it could be extended both there and in the old land.

It is expected there will be several hun-

dred horses at the Toronto Show, of all classes. As most people admire these animals, doubtless the attendance will be large of the general public, of those specially interested it is known there will be a very numerous exhibit.

The Mail and Empire reports the entry list to be "most representative in character." Six additional entries have been received by wire from Wm. Clougher, Winnipeg, making eight in all from Manitoba. From the Province of Quebec over twenty are already in, while the United States are represented by 25 from Niagara Falls, Buffalo and New York. Nearly all the prominent owners and breeders in the country appear on the list, including Mr. Robert Davies, represented in all classes; Mr. Wm. Hendrie, who has entered a large number; D. T. Lewis, of Brampton, who has a magnificent collection of horses, keyed up to the bim of a New York sale; Dr. Grenside, of Niagara Falls, New York, who shows everything, from a four-in-hand to a cob. The tandems and the four-in-hands, and the gentlemen' and ladies' riding and driving competitions are all well filled up. There will be a splendid display of hunters, and some fine jumping will be seen, to judge from the high leaps which the Duke, Prince Charlie and others are doing nightly at Messrs. Bond and Pepper's training school.

The classes for delivery waggons has excited much interest among the merchants and wholesale firms of the city, while the display of well-equipped livery cabs will be very fine.

We wish the promoters all the success they desire.

AN AMERICAN ON THE CANADIAN PULP-WOOD.

An American pulp-wood manufacturer favors us with his views in regard to its manufacture in Canada. He is not in favor of an export duty on our wood, though he regards it "a foolishness, from a Canadian point of view, to allow the wood to be shipped out of the country at the rate at which it is now going." We hardly see how the wood is to be kept at home, at present, without an export duty; nor how, when more mills are established here, they can be protected against slaughtering competition without some restriction being placed on exports of our raw materials.

Our correspondent seems to think there are many persons in Canada who have means which could be employed at great profit in manufacturing here or in speculative investments in standing timber or sites for large plants. It is, however, contended by them that the price paid for the wood by Americans leaves no profit in producing it, and they conclude from this that there is no money in the business, or the raw material would be higher. This, says the writer, is false reasoning, as there being no mills in the section where the wood is produced—in the Upper Ottawa

valley and west of Sudbury, the free grant settlers going in cut the wood faster than is needed for the export demand. This keeps the price down below cost of cutting and hauling, so that not a dollar is being paid for all the spruce being shipped out of that section.

He concludes from this that there are few mills in the States that could compete with mills put in now in that section where immense quantities of standing timber could be secured on such easy terms. Ground wood mills would, however, not pay well in that section, as freights would be too much, as for 5000 lbs. wet pulp, on 3000 lbs. freight is paid for nothing. The ideal plants for that section are paper mills with sulphite and ground wood plants in connection, situated near the standing wood, with large water powers, where unlimited quantities of wood can be held in reserve and floated direct into mills at a minimum cost. Petewawa and Sturgeon rivers are the two largest in Ontario, carrying larger amounts of standing spruce than all the rivers in Ontario.

From information furnished by our correspondent, there seems an opening for an investor who is inclined to go into the pulp-wood industry. Without, to any extent, expressing any judgment on the matter, we could place an enquirer in communication with the writer referred to with whom he could open negotiations.

PRISON VS. FREE LABOR.

The TRADE REVIEW has always opposed the competition of jail-bird labor with that of honest men. Those of one class have no families to support, they have no taxes or rent to pay, they have no clothes or food to buy, they have no social responsibilities, they are slaves in the worst sense of the term. Out of the proceeds of their labor the community secures nothing. Honest artisans spend all they earn in rent, taxes, food, clothes and contributions to meet social claims. To bring down the wage earnings of this class by compelling their labor to compete with that of men who, they are helping to keep in an outrage on them and on the community. Evidence has been given in Toronto before the Public Accounts Committee of the Ontario Assembly which cannot be read without indignation. Men who used to earn \$11 a week by labor such as prisoners have been taught to supply, have in consequence had their weekly wages cut down to \$6.50. There are married men with families earning only \$5 a week because of this competition. In several lines of prison labor the free, honest workmen outside have had their wages reduced 40 per cent! The whole system of taking advantage of having men in jail in a state of slavery, unpaid, in order to use their labor as a means of cutting down the wages of law abiding men is a public scandal.

A TOTAL ECLIPSE.

The creature who for years has been posing as the apostle of estheticism turns out to be the knight of the dunghill. He succeeded in creating a school which looked up to him as their idol. Hence his inordinate conceit, vanity and audacity; his defiance of all social conventionalities, his affectation of being a new force in the world, before which Christianity, morality, the social order of modern civilization, would fall as did the Temple of Dagon, when shaken by Samson.

Some years ago Mr. Oscar Wilde was heard by us in a Pullman car smoking apartment, to avow with oracular coolness, his sarcastic contempt for churches, clergy, capitalists, traders and the whole fabric of society. He is an atheist and anarchist, who, professing to have a mission to lead the world out of the Egyptian darkness, as he regards it, of civilization based on religion, has only led himself into a sewer. His admirers and followers, of whom he had some few in Canada, can now study his theory that art begins when morality is eclipsed, by the new light he has thrown upon it. His morality was totally eclipsed, so was his humanity, but what art there is in getting into jail for an unnameable crime, we leave members of the esthetic school he founded to explain.

To those who have a just appreciation of the function of Art, to whom it is one of the charms and the consolations of life, must rejoice over the collapse of Oscar Wilde, for he did his utmost to bring the love of Art and art culture into ridicule. Art has great value as the handmaid of religion; but, when sought to be made its basis or substitute, Art is a curse. Art, too, is invaluable as an aid to commerce, but commerce without a basis in moral principles, is impossible. Art is also not only one of the joys of home, but an aid to its refinement, and a bond of domesticity in family life; but a home without morality is no home, it is a hell on earth. Very consistently then Mr. Oscar Wilde in raising Art above morality, was the enemy of religion; the despiser of commerce; the foe of social order based on the domestic relations.

He was quite consistent also in his sarcastic sneers at female virtue, for he held that it did not, indeed ought not, to exist. His lady admirers have received a terribly sharp lesson by his eclipse. They have another in a recent publication by a very able disciple of the same school, the school which is leading the modern revolt of women from conventional restraints, called "old-fashioned," who has openly advocated the entire abolition of marriage and the repeal of the seventh commandment. They now see what estheticism as the substitute for religion leads to. They have an object lesson as to the consequences which flow from the revolt from social restraints which have the sacred

sanction of revelation, as well as of the highest of human instincts, only leading to their infinite dishonor.

The horrible fate which the most notorious social revolutionist and anarchist of the age has drawn upon himself, is a providential blessing to society.

AN EXHIBITION EXAMPLE.

Atlanta is to have an International Exposition this year from September 18th to December 31st, for which the U.S. Government has appropriated \$200,000 for a Government building and exhibit, under its own care, and built by a Government officer. All the Southern States have entered heartily into the enterprise, and a large number of European powers have promised support. Commissioners have been sent to other places to arrange for exhibits. There will be buildings specially devoted to arts and manufactures, machinery, minerals and forestry, agriculture, fine arts, electricity, and several others. We note that Atlanta has only 40 per cent of the population of Montreal, so if that city can organize an International Exhibition, surely this city has an easier task with its much larger population, greater wealth, and more complete transport facilities. The time for the Exhibition is fixed late in view of the season from September to December being attractive to those living in a colder climate.

A REPORT ON PATENTS.

The U.S. Commissioner of Patents has issued a report which gives some interesting statistics. Of new inventions there is a perpetual stream; a large number of these are mere duplications, the same idea having occurred to two minds. Would-be patentees are often surprised at being shown some arrangement already patented which is almost, or, at times, wholly identical with their own, which they regard as a new invention.

Within the century some 511,700 patents have been granted in the States, a somewhat discouraging outlook for investors, one would suppose, but the development of the mechanical arts is so rapid, that there is a constant supply of new ideas of more or less value. It is seldom an inventor succeeds in bringing out a perfect design. The old story illustrated this of the spinning-jenny of Arkwright which was perfect in all but one point—it would not work. It is said that a village barber when shown the model solved the difficulty by chalking some part of the mechanism, which done, the machine was a great success. Another case was that of a well-known piece of railway mechanism. It was the invention of a Civil Engineer, but failed in one particular to do what was needed. He showed it to a friend, an iron founder, who introduced the trifling change which was necessary for complete success.

The Louisiana Planter points out that 20,000 patents refer to vehicles. "The wheel seems to be a greater factor in human progress than any other appliance.

It was one of the earliest inventions, and, judging from the improvements constantly made, we can not doubt that the wheel is still capable of great improvement." One inventor made a large fortune by a machine for producing an absolutely perfect periphery in railway wheels, in which the slightest deviation from a true circle involves extra friction and loss of power, as well as risk of accident. There are 98 patents of type setting machines, and yet not one tall equal to the human hand. For improvements of the plough 10,122 are on record, and 14,285 for harvesters and threshing machines, the best of which are made in Canada. In metal working and in tools for it, 24,080 patents have been granted; in coopering 670, and in cordage 1549. Electricity is likely to furnish a long list of patents. It is commonly thought that America leads the world in inventions, but this is not so. The mechanical genius of Great Britain is still to the fore. The race of Watts, Stephenson, Arkwrights, Compton, Bessemers, is not extinct, but is ever producing some device for economising labor, or inventing some mechanism which adds to the national wealth.

CATTLE TRADE PROSPECTS.

The prospects of the cattle trade are improving. The privilege of passing our animals through the State of Maine for shipment a Portland extends considerably the time in which this business may be done.

This practically widens the market, as more animals can be sent on now than when they had to wait for navigation being open. It is an advantage also in the way of economy, as the cattle can be turned into money more promptly, as soon indeed as it is desirable to ship them. As many of them are "stockers," they can be forwarded to be placed on the pastures earlier, which, we believe, to be preferable to keeping them here in stalls for another month or longer.

There are indications that the supply of cattle has not kept pace with the demand. Throughout the grazing grounds of the Western States and Kansas the stocks are reported 30 to 40 per cent lower than they were at this period in 1894. The drought which had so disastrous an effect on the corn crop of the States, was very hard on cattle, as pasturage was burnt up, and streams ran dry, by which the animals were watered. There was a serious loss by starvation on some ranches, and large numbers were slaughtered in an immature condition to avoid a total loss. The effect of these conditions on the Chicago markets is shown in the increased prices of canned meats, and their tendency upward in spite of the restricted sales in Europe owing to embargoes on U. S. cattle.

It is probable that some portion of the trade done by Denmark with England has been diverted to Germany and other countries where U.S. cattle are stopped entrance. If this is the case, as is likely, it accounts to some extent for the more active demand for animals from this side in Great Britain.

The removal of the embargo on our cattle entering U. S. territory is very timely, and is creditable to the Government by whom this boon to farmers was obtained.

The raising and vending of our cattle for some time past has not been very profitable, but now the time for shipments has been extended, when prices are more favorable, we hope the trade this year will be some recompense to farmers and shippers for previous disappointments.

TOBACCO MANUFACTURE.

The revenue returns show that February was largely below the average month of the past eight months, and considerably less than February, 1894. And the dullness in manufacturing was not confined to any single product, but all tobacco manufactures show an equal degree of decrease.

EIGHT MONTHS FISCAL YEAR.

	1894.	1893-94.	Increase.
Tobacco, lbs.	1,245,401	1,576,679	6,908,285
Cigars, No.	2,798,201	2,811,262	104,661
Cigarettes, No.	2,221,733	1,170,272	5,501,740
Snuff, lbs.	7,235,56	7,639,730	341,960

*Decrease

The figures above show the business of two thirds of the year, and while not as encouraging as the seven months' output, especially in cigarettes. In tobacco there will have to be three active months in April, May and June to bring the output up to the 250,000,000 pound mark—an average of nearly twenty-two millions for the remaining four months, a record that has been exceeded in previous years, and might be equalled this year.

In cigars the prospects for a large business for the year are very slim—there would have to be an unusual output in the last four months of the fiscal year—over four hundred million a month—to equal 4,500,000,000, but it is a foregone conclusion that the output of the fiscal year 1895-94 will be exceeded, unless the last four months of the year prove unusually dull ones.

In cigarettes an average output of 240,000,000 for the last four months of the year will make this year's record exceed somewhat that of 1893-94, and as the monthly average of the past eight months has been 278,006,745, the prospect for this year's business running even over the calendar year 1894—3,246,000,000—is good, making the best year in the history of the industry.

TWO MONTHS CALENDAR YEAR.

	1895.	1894.	Decrease.
Tobacco, lbs.	497,477	414,476	80,217
Cigars, No.	59,428,453	60,723,721	894,878
Cigarettes, No.	5,759,40	9,641,020	3,881,620
Snuff, lbs.	1,923,245	1,813,833	219,930

THE QUALITIES AND USES OF NICKEL.

Although the development of our nickel mines is slow, there is no doubt this metal will play the leading part in the future of Canadian mineral industries. The Colliery Guardian, quoting from a paper read before the American Institute of Mining Engineers, informs us that "Nickel will alloy with most of the useful metals, and generally adds the qualities of hardness, toughness and ductility. It is commonly alloyed with copper and zinc in making the composition known to the trade as German silver, white metal, British plate, Packfong or Chinese metal, argentan, electrum and maillechort, the hardness and whiteness of this alloy depending upon the percentage

of nickel it contains. Nickel coins current in Germany, Belgium, Italy, the United States and Latin American countries contain 25 per cent of nickel and 75 per cent of copper.

One of the most important of the recent uses of nickel is its alloy with steel. Experiments with nickel-steel for armour have proven eminently successful, more particularly since the employment of the Harvey process for hardening the face of the plate. The United States Navy has had the two intermediate line shafts of the Iowa and the two propeller shafts of the Brooklyn made of nickel-steel. The former are 15 1/2 in. outside and 9 1/2 in. inside diameter. These specifications require a tensile strength of 85,000 lbs., and 50,000 lbs. elastic limit. The shafts are hollow forged. A complete set of nickel-steel forgings for an 8 in. gun has recently been made by the Bethlehem Iron Co. for the Navy. Experiments have shown that great endurance is had from small arm barrels containing 4 1/2 per cent nickel. The excellence of the Greener gun is attributed to the use of nickel-steel barrels, containing 2.75 nickel.

Beside the application to which nickel-steel is being put in armour plate, gun forging and marine shafting, there is a still wider field open to its use for structural steel, heavy castings, car couplers, car wheels, boiler plates, small pinions and knuckles, shear knives, bicycle spokes, gears for motors, and all varieties of work demanding hardness, toughness and malleability.

Plates of iron, or steel, and nickel, when laid together and heated to welding temperature, may be rolled out into thin plates with a continuous nickel surface on both sides, or iron or steel on one side and nickel on the other. The union of the two metals is not merely a welding, but is of the nature of cementation, an actual alloy being formed to some depth below the surface of contact. There is a steam vessel in New York harbor sheathed in part, as an experiment, with this material, fastened with iron nails. After eight months' constant service the iron nails have corroded, and all of the bottom, except the nickel sheathing, is corroded and foul, while the latter is as clean as when first put on. If nickel nails were used, it would seem as if nickel sheathing, or sheet nickel, would make an ideal sheathing for all salt water craft. This material is also used for lagging steam cylinders, feed-water heaters, etc. It takes a fine polish, and is stronger than brass or copper.

NOTES.

Out of 35,000 families in Montreal only one in five uses gas, manifestly there is a wide field for increased sales, if the price were reduced to make it more economical than coal oil.

A British Columbia court has decided that placing a debtor in prison bars all recourse for recovery of such debt by civil action. While a debtor then has a dollar left which can be secured by a creditor, his person should be left unmolested.

The Toronto Globe is out with a novel advertising scheme. One of its issues this month is to be got out wholly by women, so they say. We regard this as a mere advertising fake, wholly unworthy of a journal of such high standing as the Globe.

Mr. Raynald D. Gamble has been appointed General Manager of the Dominion Bank, in succession to Mr. Bethune. Mr. Gamble is a son of Mr. Clarke Gamble, Q.

C., one of Toronto's oldest and most respected lawyers. He has been with the Dominion Bank since 1871, and filled every position below the one to which he has been worthily promoted.

* * *

From 1873 to 1878 the savings bank deposits increased \$1,287,000. From 1878 to 1883 they increased \$17,722,000. From 1883 to 1888 the increase was \$15,652,000, and from 1888 to 1895, \$2,260,000. The total of these deposits in 1878 was \$8,497,000, an increase since a Protective policy prevailed of over 35 millions of dollars.

* * *

Amongst the appalling disasters alleged to have been caused by the tariff is the destruction of the paper collar industry. This is a good specimen of the trivial charges made against the protective system. The paper collar industry once flourished in England under Free Trade; but it died a natural death there as it has done here.

* * *

In reference to a claim that the banking law of Canada is mainly the work of one man, now we believe in the U.S., the General Manager of the Merchants Bank has written the English paper in which it was made, stating to no one person that law is due, but it is the result of the combined experience and advice of the bankers of Canada.

* * *

Suit recently brought to hold an endorser liable on a dishonored bill, of which he was not notified until two years had elapsed, has resulted in a verdict for defendant. Of course. We are surprised that any lawyer could imagine for a moment that a verdict could be got under such circumstances. Immediately a note is dishonored every party to it should be promptly notified by following post.

* * *

An illustration of Japanese enterprise is furnished by a circular addressed to from Kyoto, Japan, from the Taihu-Kyokwai, an association organized to accommodate foreign visitors to the exhibition which is to be held there between now and August next. The association promises to make the stay of visitors "comfortable, profitable and interesting." Any of our friends proposing this trip should address this association.

* * *

The Review of Reviews, the well-known English magazine, says: It is estimated that in Great Britain with its population of thirty-six millions, there are generally about seven hundred thousand men out of work. There are about eight hundred thousand paupers. Out of every thousand persons who die in merry England, over nine hundred die without leaving any property at all. About eight millions exist always on the borders of destitution. About twenty millions are poor." Yet England has had Free Trade for fifty year

Mr. Morris, Inspector Ontario Bank, is at the Windsor.

* * *

Toronto prohibitionists have organized themselves into a political union with the object of securing the election of members of Parliament of their own principles. In case neither candidate "fills the bill" in this respect, they will run a candidate of their own. This is rather cruel, as such men will be ground to powder between the upper and nether millstones of the political parties.

* * *

A Detroit paper compares the conduct of England towards Newfoundland to a parent leaving "a sickly infant on some body's doorstep." The Island is certainly somewhat out of condition just now, but it is no "infant," as its trade is older than that of the United States. It was one of the children of Queen Elizabeth, so its maturity was reached long ago. While Detroit sneers at Newfoundland, Boston is showing a strong desire to get the Island under the Stars and Stripes, a desire which will never be gratified.

* * *

What is called the "potato patch" plan is exciting much interest in Toronto. The idea is to lay off blocks of land in 5 acre lots to be cultivated by men who are out of work, or who have spare time for a little amateur farming. The lots are to be rent free, the owner being relieved of taxes on them while so occupied. A plan on this basis has done well at Detroit, where some 900 families raised each fifteen bushels of potatoes. If the scheme helps to draw off city men into land cultivating, it will do good work. One aspect of the plan has escaped notice. The persons who rent or own market gardens near cities will find the raising of produce by these amateurs, who pay no rent or taxes, interfere with their business. Is it fair for a Corporation to establish competition on such a basis—we think not. The scheme is too socialistic for our taste.

* * *

When the civil war was at its height, the patriotic Americans in Paris celebrated the Fourth of July. When the toast "Our Country" was given, a gentleman responded by proposing: "A health to the United States—bounded on the north by British America, on the south by Mexico and the Gulf, on the east by the Atlantic and on the west by the Pacific Ocean." Another guest rose and said: "It grieves me greatly, gentlemen, to hear my countrymen speak with so much levity upon what should be a serious subject, and set such narrow bounds to our country's domain. Let us render unto Caesar the things that are Caesar's." Let us drink again to the United States—bounded on the north by the Aurora Borealis, on the south by the Procession of the Equinoxes, on the east by the Nebular Hypothesis, and on the west by the Day-of-Judgment." The speaker's geography was at fault, for the Day-of-Judgment surrounds the United States at every point of the compass.

Goods to value of \$2,985,957 were entered in February last free of duty. Quite a slice of Free Trade. The total of dutiable goods entered was \$4,723,285, so the free goods were over 60 per cent of those imported. It is quite certain that the Tariff for revenue only would have a lower proportion of free entries, and certain too, that such necessaries as tea, coffee, sugar, etc., would be made subject to duty. The change would be something akin to "falling out of the frying pan into the fire"

* * *

The 20 knot ocean service seems to have had collapsed. The Cunard Co. passing a dividend, and the C.P.R. being in the same fix has thrown a damper on the project. Mr. T. C. Patterson, Postmaster of Toronto says: "Everybody agrees a better service must be had, and it may end in the Allans and the new managers of the Dominion line joining hands in the establishment of a sixteen or seventeen-knot service, and we must be thankful for small favors. If we had not flown so high we should have had this years ago."

THE MANUFACTURERS' LIFE INSURANCE CO.

EIGHTH ANNUAL MEETING.

The eighth annual meeting of the Manufacturers' Life Insurance Company was held at the company's head office in Toronto on Thursday 31st of March. Among those present were—Messrs. George Gooderham, president; Wm. Bell, president of the Traders' Bank; Robert Archer, Montreal; A. J. D. Holland, Montreal; A. E. Gooderham, T. G. Backus, C. D. Warren, Robt. Cream, R. L. Patterson, Dr. Trahy, E. J. Linnox, H. Lowndes, Toronto; H. Tarrance, Guelph; Prof. Mills, Guelph; W. H. Storey, Acon; Geo. J. Horkins, Peterboro; H. A. B. Milliken, barrister, Galt; Ph. de Gruchy, J. K. McCutcheon, Sherman E. Townsend, Toronto, and others. The president, Mr. George Gooderham, was elected chairman, and the managing director, Mr. John F. Ellis, acted as secretary. The following report was submitted:—

The directors have much pleasure in meeting the stockholders and policyholders of the company and submitting to them a statement of its affairs for the year ending 31st December, 1891. The applications for new business for the year amounted to \$2,925,957, of which \$2,655,751 were accepted and policies issued, showing a handsome increase over last year.

The cash income from premiums and interest amounted to \$3,671,621, being an increase over the previous year of \$19,324.41.

The total assets of the company now amount to \$8,122,581, showing an increase for the year of \$91,522.92. Of this increase \$18,229 has been added to the reserve fund for the protection of policyholders, which now amounts to \$623,122.

These large increases in every branch of the company's business during a year of financial depression is most gratifying.

The company's surplus over all liabilities is equal to 40 per cent of the paid-up capital. This guarantees to both policyholders and stockholders a handsome dividend on their investment.

The statement submitted herewith shows plainly the position of the company, the nature of its assets and its financial standing.

The auditors have made a carefully monthly audit of the company's affairs, and the close of the year examined each security held by the company, the same being further verified by the Audit Committee on the board.

The directors have much pleasure in acknowledging the energy displayed by the company's agents throughout the country and the success that has attended their efforts as shown by the large amount of new business secured in

the face of keen competition and stagnation in every line of business.

The directors desire also to recognize the valuable assistance the company has received from the advice and counsel of their consulting actuary, D. Parks Flecker, Esq., of New York. All the directors retire, but are eligible for reelection.

Summary of the financial statement and balance sheet for the year ending December 31, 1891:—

Cash income, \$3 6,715.63; expenditure (including death claims and all payments to policyholders) \$ 9,06.25; assets \$421,31.48; reserve fund, \$6,81.19; surplus for policyholders, \$177,783.72.

Mr Gooderham, in moving the adoption of the report, called attention to some very interesting facts in connection with the progress of the company. He reviewed the history of the company for the preceding five years under its present management and showed what had been accomplished. The sum of \$50,000 put up by certain of the directors, in the early years of the company, to place it in that strong financial position which was necessary to enable it to compete with its rivals in the insurance field had now been repaid by 98 per cent of the stockholders, in proportion to the amount of stock held by them. Five years ago the income of the company including premiums and interests amounted to about \$15,000 for the year; last year it amounted to over \$300,000. The company's assets then did not amount to \$50,000 now they are over \$400,000. The reserve on account of policyholders then amounted to \$100,000, now it amounts to over \$61,000. Then there was no surplus out of which to pay dividends, to either stockholders or policyholders, now there is over \$50,000 of a surplus over all liabilities which guarantee to stockholders and policyholders good dividends in their investments.

And what was more satisfactory, these large increases in every branch had not been followed by a corresponding increase in expenditure. On account of the very careful and conservative selection of risks, and although the amount of business in force had very largely increased and the policies had increased in a, yet, with the exception of one year, the death rate had diminished rather than increased, the total death loss for 1891 was for \$11,700 whilst for 1890 it amounted to only \$14,000. These facts argued able management and this conservative policy the company intended to pursue in future.

The question of a dividend had received the very careful consideration of the directors, and they had declared a dividend of 4 per cent for the half-year payable on July 1st next, which was at the rate of eight per cent per annum, and which the company could well afford to pay.

The motion was seconded by the Vice-President, Mr. Wm. Bell, who testified to the satisfactory condition of all the company's investments for the security of policyholders, and to the fact that the rates of interest earned on the same, compared favorably with that earned by any of the company's competitors.

Prof. Mills of the Agricultural College, Guelph, in support of the motion spoke at some length, and congratulated the directors upon the fact that the shareholders had clearly all now united in assuming their share of the liability for \$1,000,000 referred to by the president which a few of the directors were good enough to place at the disposal of the company to put it in a proper financial position. Under the present careful management he felt that the company has a brilliant future, and that its prospects are brighter at this time than they have ever been in the past. He congratulated the company upon the report which had been submitted, it was an excellent one.

Mr W. H. Storey of Acton and others spoke in the same complimentary strain. The motion was then carried unanimously.

A vote of thanks to the medical directors was proposed by Mr. T. G. Blackstock and seconded by M. E. J. Lennox, to which Dr. Strathly suitably replied.

Ald. J. D. Rolland in moving a vote of thanks to the agents expressed his pleasure at the result of their efforts in furthering the interests of the company, and remarked that in such a year of general stagnation in business it was greatly to their credit that they were enabled to secure more business than in 1891. This was seconded by Mr. E. J. Lennox and unanimously carried. Messrs. Sherman E. Townsend and H. S.

Stephens were appointed auditors for the ensuing year, and the following gentlemen were appointed directors:—Geo. Gooderham, Wm. Bell, S. F. McKinnon, T. G. Blackstock, E. J. Lennox, R. R. McLennan, M.P. for Ontario; A. F. Gault, R. L. Patterson, Fred. Nicholls, Robt. Archer, D. D. Mann, John F. Ellis, W. H. Storey, Jas. Mills, Robt. Crenn, A. E. Gooderham, C. D. Warren, Hon. T. G. Davie, Chief Justice of British Columbia, Hon. J. A. Outmet, Samuel May, Henry Lowndes and Ald. J. A. Rolland, Montreal.

At the close of the shareholders' meeting the directors reassembled, when Mr Geo. Gooderham was elected president, and Messrs Wm. Bell and S. F. McKinnon, vice-presidents, for the year. Messrs. Robt. Archer, A. F. Gault, Hon. J. A. Outmet, R. R. McLennan, M.P., Ald. J. A. Rolland and W. Strachan were appointed a local board for the Province of Quebec.

Montreal Wholesale Markets.

THURSDAY, April 11, 1892.

PROVISIONS.—This market shows no marked change. Demand is fair and prices steady. We quote:

Canada short cut, clear.....	16.00 @ 16.50
Canada short cut, mes.....	00.00 @ 17.00
Ham city cured.....	0.09 @ 0.10
Lard, pure.....	0.09 @ 0.10
Bacon.....	0.09 @ 0.10
Lard compound.....	0.07 @ 0.07 1/2

The Chicago provision market was strong and pork advanced 35c to 37c, closing at \$12.17 1/2 April, \$12.27 1/2 May, \$12.24 1/2 July. Lard closed 15c higher at \$6.97 1/2 April, \$7.02 1/2 May, \$7.15 July, \$7.30 September. Short ribs closed at \$6.30 April, \$6.35 May, \$6.47 1/2 July, \$6.60 September.

In Chicago light grade hogs were steady to strong, while others were weaker and a shade lower. The clearing quotations were: Light grades, \$4.85 to \$5.20; mixed packing, \$4.00 to \$5.30; heavy shipping, \$4.75 to \$5.40; rough grades, \$4.75 to \$4.50. The estimated receipts were 13,000, as against official of April 9 of 18,553, with shipments of 9,544. There were left over 2,500. The cattle market was steady. The receipts were 3,000 head.

There was no change in the Liverpool provision market. Pork closed at 58s 6d, lard at 31s 9d, bacon at 32s 6d, and tallow at 24s 6d.

GRAIN.—Business dull, prices show little change, but the feeling is firm. There was some enquiry for oats and sales of car lots were made in store at 40c. There was also demand for rye for export account and a sale of a round lot was made at 54 to 55c for may delivery afloat. It is predicted that American wheat will come into Canada before harvest.

No. 1 hard Manitoba.....	0.78 @ 0.79
No. 2 hard Manitoba.....	0.00 @ 0.00
No. 3 hard Manitoba.....	0.00 @ 0.00
Peas, per 66 lbs.....	.00 @ .70
Oats, per 34 lb.....	.40 @ .40 1/2
Corn, per bush, duty paid.....	.00 @ .00
Barley feed.....	.00 @ .00
Barley malting.....	.00 @ .00
Rye.....	.54 @ .55
Buckwheat, per 48 lbs.....	.51 @ .51 1/2

FLOUR.—There is a good export enquiry for flour and as cables are strong and show an advance of 9d over previous sales a lot of 2,000 sacks was placed on Glasgow accounts for shipment via this port by first boat. The local demand continues good and on the whole the market is active and firmer. One milling firm is reported to have brought 1000 sacks of Manitoba flour for export.

Winter wheat.....	\$3.60 @ \$3.75
Spring wheat patents.....	3.75 @ 3.90
Straight Roller.....	3.15 @ 3.25
Straight roller, bags.....	1.50 @ 1.55
Extra.....	2.75 @ 2.85
Extra bags.....	1.35 @ 1.45
Superfine.....	2.50 @ 2.60
Man. Strong Bakers.....	0.00 @ 3.70

The New York wheat market closed at 60 1/2c May, 60 3/4c June, 60 1/2c July, 61 1/2c August, 61 1/2c September, 63 1/2c December. Corn closed at 50 1/2c May, 50 1/2c July, 51 1/2c.

OATMEAL.—Roses quiet, business being principally of a jobbing character.

Standard, bbls.....	4.00 @ 4.05
Granulated, bbls.....	4.10 @ 4.15
Roller Oats, bbls.....	4.10 @ 4.20

FEED.—Ontario millers are said to be buying wheat freely. In feed millers report an active business doing at steady prices.

Bran.....	\$19.00 @ \$19.50
Shorts.....	19.00 @ 20.00
Mouille.....	23.00 @ 24.00

BUTTER.—The butter market is without interest and unchanged. There is no demand aside from that for local jobbing wants, and buyers on this account are only taking what they actually want. Despite this, however, there is no great accumulation of fresh made butter of any description. Receipts of late made creamery are not heavy and they are moving from receivers' hands steadily at 21 1/2c to 22c, while fresh Townships dairy sold at 19c, and we quote 18c to 19c. There is little fresh Western dairy offering. Despite the slow but gradual absorption that has been going on the stock of held butter is generally believed to be still pretty heavy, though outsiders can only guess what it is. Held creamery is slow with ready sellers at 14c, while held Western dairy is not much wanted, even at the low range of 7c and 10c. Reports from the country regarding the prospects for the opening are meagre, but the prevalent sales may have the effect of advancing matters somewhat.

CHEESE.—Market quiet, with few changes. Demand in England is dull and uncertain. Shipments are going out slowly. Spot prices nominal, cable business being trifling, if any. We quote a range of 9 1/2 to 10c, as to grade. Mr. S. W. Doty, of New York, a broker of long experience in the butter and cheese trade, has issued a circular, in which the following is an extract:—

"We are carrying over into the coming season a very considerable surplus of both butter and cheese that will go some ways towards supplying a portion of the demand of the ensuing year, and we have to face the fact that the area—the world over—devoted to the production of butter and cheese is constantly increasing. Australia and New Zealand in three years have twice doubled their output of butter, so that in the season now passing they are putting into Great Britain alone four times as much butter as the United States ever in one year exported to that country. Besides this Norway, Sweden, Finland, Russia and Italy have become exporters of butter, where quite recently they were importers, while Denmark, Germany, France and Holland are seeking in every way, by improvement, in quality and style and package, paper lining throughout, etc., to increase their trade in all directions, and now the Canadians, apparently fearful that they will overdo the manufacture of Cheese (Canada's export of cheese this season in weight is not much short of being double that of the States, the two countries thus exactly changing places in this matter in, say 16 years), are endeavoring to induce their Government to pay a bounty on all creamery butter made and exported from that country. It is to be hoped, and it is expected, that Australia and New Zealand will, the coming year, make more cheese and less butter than at present, helping to a

certain extent to make the outlook for the two articles more equal. But for both there is nothing in sight but low prices the coming year—continuously low prices."

ASHES—There was no change in the market for ashes, business being quiet and prices steady. We quote: First pots at \$4 to \$4.05; seconds, \$3.70 to \$3.75; and pearls, \$6 to \$6.10 per 100 lbs.

EGGS—The demand for eggs was good and as the supply was not sufficient for the requirements of the trade the tone of the market was firmer and some sales were made at 15c, but the bulk of the business was done on the basis of 13½c to 14½c per dozen.

MAPLE SYRUP—The receipts of maple syrup have been more liberal, for which the demand is fair, but prices are easy at 5c to 5½c per lb. by the keg, and 6c to 7c per tin. The supply of new maple sugar is limited, and any lots offering meet with a ready sale at 6c to 7c per lb.

TORONTO MARKETS.

(Revised by Telegraph.)

April 11, 1895.

PROVISIONS—Receipts of dressed hogs on the street were very light, and prices were unchanged. Receipts by rail are also light. Packers are paying \$6 for mixed lots, and \$6.15 for choice medium weights. Provisions continue steady and in good demand.

Quotations are:—Mess pork per bbl. \$15.50; short cut, \$15.50; shoulder mess, \$13 to \$13.50; clear shoulder mess, \$15.50; smoked hams, large, 9½c; medium 10½c, and small, 10½c; long clear bacon, cans, 7½c, in cases, 7½ to 8c; backs 10c; rolls, 8c; green hams 8½c to 9c; bellies, 10½ to 10¾; lard, tins, 8c to 8½c; lard, tubs, 8½c; and pails, 8½c; compound in tubs 7c, and in pails, 7½c.

GRAIN—Wheat—Local prices are very firm, owing to scarcity. Five cars of white wheat on the Northern and Midland sold at 70c. Three cars of spring on the Midland sold at 70c. One car of goose west sold at 65c, and one east at 65. Manitobas are steady at 84c, g.i.t., via Sarnia, and 84½c North Bay. Winnipeg holders ask 70c afloat, Fort William, May delivery.

PEAS—Quiet and unchanged. Car lots were taken west at 57c. Choice lots for splitting are worth about a cent more.

OATS—About steady. Car lots of mixed sold west at 33c, and white at 33½ to 34c.

BARLEY—Feed continues in fair demand at 45 to 46c outside, but making grades are very slow; practically no demand for No. 1, or No. 2.

RYE—Firm. Car lots east are wanted at 48c.

BUCKWHEAT—Firm. Cars east are quoted at 41 to 42c.

CHEESE—Unchanged. Round lots of full cream, Septembers, are quoted at 9½c, delivered here. Dealers job out at 10½ to 10¾c, according to quantity.

BUTTER—Tub butter of all kinds is slow, and rolls and pounds are only in moderate demand. Prices are unchanged, but are on the easy side. Private dairy pounds sell at 17 to 18c.

Quotations are:—Large rolls, in barrels and boxes, 12½ to 13½c; do., in baskets, 13½ to 14c; small dairy rolls, in barrels, 12½ to 13½c; and choice, in baskets, 14½ to 15c; dairy tubs, choice, fresh, 14 to 15c; do., held, 7 to 9c; creamery, pounds, 20, creamery, tubs, fresh made, 18c; do., summer made, 10 to 16c.

FLOUR—Firm. Straight rollers, Toronto freights, are quoted at \$3.10 to \$3.15. Manitobas are rather firmer.

MILLFEED—In moderate demand at \$15.50 for bran, and \$16.50 for shorts, middle freights west.

EGGS—Receipts were heavy, but demand was active, and prices were about maintained. Fresh stock sold at 12½c in five case lots, and 13c in single cases.

GENERAL NOTES—Potatoes—Export demand continues active at outside points, but supplies are reported large in the country, and no further advance has been established. New York and Cincinnati are taking most of the shipments. Two cars sold on track at 65c, and one offered at 65c. Dealers are selling, out of store, at 75 to 80c.

Honey and syrup—Jobbing prices of honey here are:—Ten-pound tins, 7c; and 60-pound tins, 6½ to 6¾c. Sections are quoted at \$1.60 to \$1.70, according to size. Newrun maple syrup is now offering, and is selling freely at 80 to 85c per imperial gallon.

Beans—Firm; dealers pay \$1.25 for round lots of medium hand picked at country points. Small quantities here are quoted at \$1.50.

Apples—Dried are quoted at 5½c at outside points, and evaporated at 6c for prime. Dried job at 6½c, and evaporated, fancy, at 7 to 7½c.

Baled Hay—Unchanged—Choice timothy on track is quoted at \$8.50. Dealers sell cars locally at \$8.75.

Baled Straw—Unchanged. Wheat straw by the car, on track, is quoted at \$5, and oat straw at \$5.50.

Hops—Oad bales of No. 1, 1894, Ontarios sell at 10c. No demand for round lots.

REAL ESTATE TRANSFERS.

ST. ANTOINE WARD.

Metcalf st., Michael Thos. McGrail and wife sold to Edward Rowlings, lot 1442, measuring 23.3x100.9, 2412 ft., with stone and brick house No. 47 Metcalf st., for \$7,500.

St. Antoine st., Joseph Hilaire Leroux sold to Charles Lang 15 lot 1637 27, measuring 24x112, 2688 ft., with stone and brick house Nos. 417 and 417c St. Antoine st., for \$9,208.

Dorchester st., William Rutherford sold to Oliver Aucher, N.W. part of lot 1622 G, measuring 30x124 ft., one side and 127 5 ft. the other, 3777 ft.; vacant, for \$8,120.55.

Metcalf st., Mde. H. L. Hotchkiss sold to Francis J. Hart lot 1460 21, measuring 24x116, 2781 ft., with stone and brick house No. 140 Metcalf st., for \$10,000.

Terrance st., Mde. Joseph Ward sold to Patrick Mullin, part of lot 593-16, measuring 1650 ft., with stone and brick house Nos. 26 and 28 Terrance st., for \$5,500.

Crescent st., James Crowley sold to Alexander Scott, lot 1703-20, measuring 24.9x100, 2490 ft., with house No. 95 Crescent st., for \$8,500.

ST. JAMES WARD.

St. Hubert st., Patrick Reynolds sold to Armand G. Yon, lot 819-11, measuring 23.8x85, 2023 ft., with brick and stone house Nos. 2075 and 2077 St. Hubert st., for \$5,050.

Montcalm st., the guardians of the minor children of Theophile Goulet sold to Theophile Goulet, rights in lot 1144-5 measuring 42.9x57, 2140 ft., with wooden and brick houses Nos. 425 to 427 Montcalm st., for \$2,610.

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St. Andre Street—Good Block 5 Tenements and store. Rent, \$27. Cash, \$100.

\$2,500, St. Charles Street—Store and dwellings, in good place.

\$10,000, St. Dominique St., near Craig—3 houses, all nice. Rent, \$150.

\$2,500, St. Antoine Street—Good stone house, 4 tenements. Easy terms.

\$1,000, Corner Laval Avenue and Daluth—Store and dwellings. Good place for Pharmacy.

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400 ACRES OF LAND

Over 13,000,000 feet,

Situated in Hochelaga, are beginning at Frontenac Street,

FOR SALE

In lots to suit purchasers.

This property is well suited for factories. The Canadian Pacific Railway passes through its centre and "sidings" may be constructed to any point on it.

Easy of access by electric cars.

Terms Easy.

Apply to **HENRY HOGAN,**

Proprietor St. Lawrence Hall, MONTREAL.

St. Denis st., Charles P. Baudeau sold to Tancrede Bieuvem and Anat. L. La.ose, lot 1202-22, measuring 25x95, 2375 ft., vacant, for \$1,800, 76c per ft.

St. Denis st., the Seminary of Quebec sold to Joseph Jacob, lot 1199-29, 20 and 21, measuring 25x137, 3425 ft. each, without buildings, for \$6,375.

St. Denis st., the Seminary of Quebec sold to C. Brunet & A. Demers, (Drapeau Savignie & Co.), lot 1199-18, measuring 25x137, 3425 ft., vacant, for \$2,125, 62c per ft.

St. Denis st., the Seminary of Quebec sold to Arthur Pallacin, lots 1199 16, 22 and 23, measuring 25x137, 3425 ft each, without buildings, for \$6,375, 62c per ft.

St. Denis st., the Seminary of Quebec sold to Theophile Daoust, lot 1199-17, measuring 25x137, 3425 ft., vacant, for \$2,125, 62c per ft.

Wolfe st., the executors of the late C. Melancon sold to Arthur L. Cole, lot 974-71 and 72, measuring 42x66, 2772 ft., with wooden and brick houses, Nos. 458 to 466 Wolfe st., for \$3,700.

Amherst st., the guardians of the minor children of Theophile Goulet sold to Theophile Goulet, rights in n. w. part of lot 568, measuring 23x68, 1564 ft., with brick house No. 164A and B, Amherst st., for \$2,810.

ST. LOUIS WARD.

Drolet st., Alexander Ramsay sold to Rev. Aristide U. Meunier lot 902-81, measuring 25.4 ft. front, 24.5 ft. rear x72 ft., with stone and brick houses Nos. 58, 60 and 62 Drolet st., for \$5000.

St. Lawrence st., Charles Meunier sold to Lucien Gannon, 1/4 of lots 263 and 253, measuring 4493 ft. in superficies, with stone and brick houses Nos. 139 and 141 a and b, St. Lawrence st., price not mentioned.

St. Hypolite st., Edward D. Kierman sold to Ellen Higgins, wife of Thomas Kennedy, 1 part of lot 582, measuring 23.6-73 6, 1737 ft., with wooden and brick house Nos. 25 and 25 1/2 St. Hypolite st., for \$225.

ST. LAWRENCE WARD.

Park avenue, Mde. William J. Butko sold to Emilie Sophie Gluckmeyer, wife of Z. J. Laurier, lot 44-18, measuring 24x136, 3264 ft., with stone and brick house No. 75 Park avenue, for \$6,150.

Dorchester st., the guardians of the minor children of Camille Grenier et al sold to Camille Jerome Grenier, 1/4 of lots 362 and 363, 1st lot measuring 2556 ft., and 2nd lot 2745 ft., with houses Nos. 589 Dorchester st. and Nos. 2 to 8 Brodson Lane, for \$6,100.

UNION

Assurance Society,

Head Office:

81 CORNHILL, LONDON.

One of the Oldest Fire Offices in the World.

Subscribed Capital.....\$2,250,000
Capital Paid Up..... 900,000
Total Funds, including Capital,
nearly.....15,000,000
Annual Inc. 1,500,000

FIRE RISKS

Accepted on every description of insurable property.

CANADA BRANCH OFFICE:

Bank of Toronto Chambers, First Floor,
Cor. St. James and McGill Sts.

MONTREAL.

T. L. MORRISEY, Resident Manager.

Simpson's Real Estate Record states there were 181 real estate transfers in the city wards and Westmount recorded at the registry offices during the month of March amounting to \$879,970.57.

St. Antoine ward.....	26	\$174,879 00
St. Ann's ward.....	3	13,715 00
Centre ward.....	1	4,009 00
St. James ward.....	42	179,231 06
St. Louis ward.....	11	43,110 39
St. Lawrence ward.....	10	49,633 93
St. Mary's ward.....	13	38,746 40
East ward.....	4	13,065 12
St. Jean Baptiste ward.....	22	51,516 37
St. Gabriel ward.....	7	16,113 00
Hochelega ward.....	6	16,542 50
St. Denis ward.....	15	55,571 15
Westmount.....	21	101,246 65

181 \$879,970 57

During the corresponding month of last year 191 transfers were recorded, amounting to \$876,237.22.

There is a fair enquiry just now for country houses in the vicinity of Montreal, and there are some exceptionally desirable suburban properties in the market. City renting has not been satisfactory, a considerable movement has been made to get into cheaper houses. There are few houses being built.

CONTRACTS OPEN.

This column is to furnish Advance Reports of Building Projects, before the Closing of Contracts for the special use of Material Men, Supply Men, Manufacturers, Builders, Architects, Roofers, Plumbers, Gas Fitters, Bridge Builders, Foundrymen, Hardware Men, etc.

A Masonic Temple is projected for Winnipeg. A new residence for Mr. George Barrfield, is to be built.

The Wesleyans of St. Thomas, Ont., are to rebuild on the old site.

The House of Industry, Toronto, wants \$3,000 for a new building.

Several new summer cottages are to be built along the shores of Lake Beauport.

New Presbyterian churches are to be built at Banda, N. var. Whitechurch, Ont.

Extensive additions to the works of the Pedlar Metal Co., Ottawa, are to be made.

A Masonic block at Cayuga is to be commenced early by a joint stock company.

Plans for a city of Hamilton, by Mr. Reeve, architect, are likely to be successful.

The New Glasgow, N.S., Y.M.C.A. is to have a building, to cost \$10,000, to be erected this spring.

The contract for building the new Methodist church at Knowlton, has been given to a Montreal man.

The building of a new city hall at St. Cune-gonde on the site occupied by the present one, is discussed.

The Waterous Engine Works Company have invited plans for their proposed new works at Brantford.

The Joseph Hale hospital, Quebec, purchased a site for the proposed new hospital. The structure will cost \$60,000.

A permit has been granted at Toronto for a 5-story warehouse on Wellington street for Isabel Gray, to cost \$20,000.

The board of works, Windsor, awarded the contract for constructing the Pellastier street sewer to Cole & Shaw, for \$1,000.

N. D. Galbraith, has let contract for erection of two houses in the Hamilton Beach, and expects to have them ready by June 1.

The Clarendon hotel, Winnipeg, is to be enlarged. Mr. Peters, architect, is to visit U. S. cities to get pointers on arrangements.

It is stated that \$10,000 or \$12,000 will be placed in the dominion estimate for purchasing a site and building a new drill hall at Gananoque.

FREDK. McKEOWN & CO.,
Civil Engineers and General Contractors.

CONTRACTING DEPARTMENT.
Constructors of Water and Gas Works, Railroads, Subways, Tunnels, Bridges, Dredging, &c.

JOBING DEPARTMENT.
Cement and Tile Floors, House Drains, Stone, Cobble, or Wood Paving. All Jobbing Work promptly attended to and done in a good workmanlike manner.

246 ST. JAMES STREET,
Montreal, Que.

No trouble to give estimates for any work

Mr. M. C. St. Jean, architect, has prepared plans and will shortly call for tenders for a Presbytery at St. Jerome, Que.

Messrs. W. J. Christie and G. Broughall of Winnipeg are about building on corner of Main and James st., Mr. McGowan is busy with plans.

Messrs. Roy & Gauthier, architects, are preparing plans for alterations and additions to the church of the parish of St. Laurent, Montreal.

An electric railway from Sarnia to Petrolia is to be built, and to issue return tickets at 5c. Detroit capitalists are said to be in the enterprise.

Messrs. J. J. Turner, J. M. Hodens and John Caldwell, Shawville, Que., will erect dwellings this summer, and Mr. F. Hodgins an addition to his store.

Tenders are called for building a brick or frame cheese factory for the Brucefield Cheese Manufacturing Company. Address Alex. Mustard, Brucefield, Ont., for particulars.

The plans submitted by W. Newlands, architect, for the new operating amphitheatre in connection with the general hospital at Kingston, have been accepted. The building will cost about \$3000.

Elgin Street School, Ottawa, is to be enlarged at once, under care of Mr. M. C. Eley, Sparks street. Tenders for boilers for heating apparatus are called for. Apply to Mr. W. Rae, Secretary, school board.

Mr. J. R. Booth will rebuild his mills in Burlington, Vt., which were destroyed by fire in Chicago. The loss sustained was not very large, although half a million of property was burnt up the insurance almost fully covered that amount.

Tenders for lighting the streets of St. John, N. B., with electricity will be received by the City Clerk until 15th inst.—White, Colville & Co., of same place wholesale confectioners, are contemplating the erection of a five-story brick building, 40x100 feet.

Engineer Walker and Superintendent Williams, of the C. P. R., were recently at Guelph making surveys of the ground on which the rolling mills are to be erected, in order to ascertain if it is practicable to put in a switch from the Guelph Junction.

Plans are now being prepared by the Department of Railways and Canals, Ottawa, for coal sheds and other buildings to replace those recently burned at Halifax, N.S. Work on the trestle work and wooden crib work for the new coal wharf will be commenced immediately.

Plans for the erection of a wing to the Collingwood Marine Hospital, drawn by F. T. Hodgson, architect. The proposed building will be 43 feet long by 34 wide. Two story and basement. Hot water system of heating.—The Catholics of Collingwood are to build a separate school.

The sum of \$15,000 is to be expended on waterworks extensions at Ottawa. The following have been decided upon: 12-inch main on Sussex street, between Rideau and St. Patrick; 15-inch main on Somerset street, between Bank and Kent; 5-inch main from Beechwood to Chapleau ave. The main on Rideau street, between Friel and Agusta, will be lowered and 30 new hydrants put in.

GROCERIES—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
TEAS—	\$ c. \$ c.	MOLASSES—	\$ c. \$ c.	Pepper, black.....	\$ c. \$ c.	ROOT BEER EXTRACT	\$ c. \$ c.
Yokohama & Higo Jap.	0 00 0 00	Sugar house... barrel	0 01 0 01	" white.....	0 10 0 12	Adams' Root Beer Ex-	0 00 0 00
Chico to choicest.....	0 00 0 00	Cuba..... puns	0 27 0 27	Mustard..... 4-lb. jars	0 75 0 80	" " " " " " "	0 00 10 00
Fine to finest.....	0 30 0 35	Trinidad.....	0 27 0 27	" " " " " " "	0 23 0 25	Adams' Root Beer Ex-	0 00 10 00
Medium to good med.	0 20 0 22	Holland.....	0 29 0 32	" " " " " " "	0 40 0 00	" " " " " " "	0 00 10 00
Common to good com.	0 11 0 12	Porto Rico.....	0 27 0 28	" " " " " " "	0 40 0 00	Adams' Root Beer Ex-	0 00 1 75
NAGASAKI JAPANS—				" " " " " " "	0 45 0 00	" " " " " " "	0 00 20 00
Win. Gunpowder Leaf.	0 19 0 22	SYRUPS per lb.—		RICE— Rassell & Arican		MATCHES—	
Coarse do.....	0 18 0 20	Extra bright.....	0 04 0 02	"Crystal" Rice per 25	1 35 1 35	Nelson's Matches—	3 50 0 00
Low grades.....	0 16 0 17	Bright.....	0 12 0 02	" " " " " " "		Steamboat.....	3 70 0 00
Y. HAYSON, Moyuneklud		Medium.....	0 13 0 02	"Crystal" Rice per 50	2 61 2 60	Railroad.....	4 20 0 00
Gonice Leaf.....	0 00 0 00	Dark.....	0 00 0 00	" " " " " " "		Edy No. 1.....	4 00 0 00
Extra frats.....	0 40 0 45	FRUITS—		" " " " " " "		Telephone.....	1 75 0 00
Firsts.....	0 35 0 40	London.....	2 65 2 75	Patna..... per lb	0 01 0 05	SALT—	
Seconds.....	0 20 0 30	Imperial Cabinets.....	0 00 2 90	Small Sago.....	0 04 0 05	Liverpl., per bar, olive	0 46 0 50
Cargo grades to third.	0 13 0 18	Black Baskets.....	0 00 3 50	Large.....	0 04 0 05	" " " " " " "	0 00 0 00
IMPORTALS & GUNTHIKS		Delmasa.....	6 00 0 60	Pinke Taploca.....	0 07 0 08	Canadian, in small bags	2 50 3 25
Pea leaf.....	0 28 0 32	Sultanas.....	0 09 0 12	Med Pearl.....	0 07 0 08	Factory-filled, per bag	1 20 1 25
Firsts.....	0 30 0 35	Elemo.....	0 00 0 00	Seed.....	0 07 0 08	BAKING POWDER.	
Seconds.....	0 20 0 25	Valencia.....	0 04 0 01	European do. do.....	0 07 0 07	"Cook's Favorite"	
Lower grades.....	0 16 0 18	Layers.....	0 03 0 06	VERMICELLI Domestic	0 07 0 08	" " " " " " "	
CONGO TEAS, China—		Currants.....barrels	0 03 0 04	Macaroni.....	0 05 0 05	" " " " " " "	
Choice to choicest.....	0 35 0 37	Bright.....cases	0 06 0 07	" " " " " " "	0 13 0	" " " " " " "	
Fine to finest.....	0 22 0 30	Prunes.....cask	0 11 0 11	" " " " " " "		" " " " " " "	
Medium to good med.	0 16 0 18	" " " " " " "	0 00 0 00	CANNED GOODS		" " " " " " "	
Lower grades.....	0 10 0 00	DATES— New.....	0 06 0 06	No. 2's Corn, Sterling.....	0 00 0 00	" " " " " " "	
Ceylon and Assam.....	0 35 0 40	Old.....	0 00 0 00	" " " " " " "	0 00 0 00	" " " " " " "	
Choice Pekoe India.....	0 30 0 35	Mats.....	0 00 0 00	" " " " " " "	1 40 1 40	" " " " " " "	
Pekoe Java.....	0 20 0 25	NUTS		" " " " " " "	1 25 1 25	" " " " " " "	
Broken Leaf.....	0 25 0 30	Almonds, Taragona.....	0 28 0 23	" " " " " " "	1 75 1 75	" " " " " " "	
FANCY TEAS—		Walnuts, Berk aux.....	0 23 0 25	" " " " " " "	0 99 0 11	" " " " " " "	
Scented Orange Pekoe.....	0 35 0 50	" " " " " " "	0 23 0 25	" " " " " " "	0 16 0 20	" " " " " " "	
Scented Capers.....	0 20 0 35	" " " " " " "	0 00 0 00	" " " " " " "	4 40 4 25	" " " " " " "	
COFFEE—		" " " " " " "	0 00 0 00	" " " " " " "		" " " " " " "	
Mocha.....	0 25 0 29	" " " " " " "	0 07 0 07	Benson's No. 1 white.....	0 06 0 06	" " " " " " "	
O. G. Java.....	0 20 0 23	" " " " " " "	0 17 0 18	" " " " " " "	0 00 0 04	" " " " " " "	
Java.....	0 23 0 28	" " " " " " "	0 08 0 10	" " " " " " "	0 00 0 07	" " " " " " "	
Maracabo.....	0 20 0 22	" " " " " " "	0 07 0 08	" " " " " " "	0 06 0 06	" " " " " " "	
Jamaica.....	0 19 0 22	SPICES—		" " " " " " "	0 03 0 00	" " " " " " "	
Santos.....	0 20 0 25	Cassia, in bales.....	0 07 0 10	" " " " " " "	0 04 0 05	" " " " " " "	
Plantation Ceylon.....	0 00 0 05	" " " " " " "	0 00 0 10	" " " " " " "	0 06 0 07	" " " " " " "	
Rio.....	0 20 0 22	" " " " " " "	0 15 0 17	" " " " " " "	0 06 0 00	" " " " " " "	
SUGARS— Yell'w refin'd		" " " " " " "	0 50 1 00	" " " " " " "	0 00 11 39	" " " " " " "	
Low grade.....	0 03 0 02	" " " " " " "	0 26 0 24	" " " " " " "	0 41 0 00	" " " " " " "	
Medium.....	0 03 0 16	" " " " " " "	0 15 0 22	" " " " " " "	0 35 0 00	" " " " " " "	
Bright.....	0 03 0 03	" " " " " " "	0 14 0 16	" " " " " " "	0 28 0 00	" " " " " " "	
Granulated.....	0 03 0 03	" " " " " " "	0 07 0 09	" " " " " " "	0 39 0 00	" " " " " " "	
Paris lump.....barrel	0 00 0 00	" " " " " " "	0 07 0 08	" " " " " " "	0 25 0 00	" " " " " " "	
Extra ground.....boxes	0 00 0 00			" " " " " " "	0 20 0 00	" " " " " " "	

...essa. Ke King, of Toronto, and Haskins, of Hamilton, the experts appointed to examine the plans sent in for the proposed filter beds, Victoria, B. C., in view of the plan of Mr. Jorgenson, of that city, as the most suitable. The plan calls for downward filtration through sand, gravel and rocks. The capacity of the beds is given as two million gallons, and that of the reservoir a 51 million gallons. The cost of the execution is placed at \$50,000.

Tenders are invited by D. A. Chisholm, Antiquish N. S., on behalf of the Board of Governors of the College of St. Francis, X. V. I., until the 16th inst., for the construction of an extension to the College kitchen, and a two-story dwelling house. Plans may be seen at the College for the office of J. C. Dumaresq, architect, Halifax; tenders are invited at the same time for heating the above mentioned buildings with steam or hot water, contractors to furnish their own plans.

The following tenders for the department supplies being the lowest, the Hamilton Council decided to accept them: Lead pipe, Wood Vallance & Co., \$1 per hundred weight; pig lead James Robertson & Co., Toronto, \$2.75 per hundred weight; cast-iron pipe, Alex. Gairshore, \$3.75 a ton; castings, Alex. Gairshore, \$2.25 per hundred weight; castings, Nic & Whitfield, \$1.17; iron stop cocks, Nic & Whitfield, \$1.22 each; twelve-inch stop valves, Alex Gairshore, \$12 each; six inch stop valves, Alex Gairshore, \$12 each. The contract for the service brasswork was awarded to the Hamilton Brass Co. of Toronto, whose tender was \$120.00.

The Water Works Committee of Toronto, recently through out the question of increase of water pressure, and decided to recommend the adoption of plan "A," which is the one recommended by the City Engineer. This plan involves the construction of a new high level reservoir, and the division of the city into districts. King William street to be the dividing line. The construction of a new reservoir involves the purchase of another set of pumps, and the estimated cost of the scheme is \$350,000. The committee agreed to accept the offer of the Street Railway Company to water the streets along which their lines run at a cost of \$15,000.

The City Council, Toronto, has stated its intention to construct the following works: Sewer on Park avenue, Avenue road to Bedford road, cost \$1625; asphalt pavement on St. Joseph street, Yonge street to St. Vincent street, cost \$900; asphalt pavement on Selby street, Huntley street to Snelbourn street, cost \$1610; concrete sidewalk on Church street, King street to Wellington street, cost \$85; concrete sidewalk on Church street, e.s. King street to Front street, cost \$140.

The following building works are to be engaged in at London, Ont. A new smallpox hospital; permanent pavements on Richmond and Dundas streets; an addition to St. John's Sunday school; an addition to Mr. J. D. O'Neill's hotel, the Gosling. M. Math, architect, is preparing plans for new residences for Messrs. D. L. Perrin and Joseph Smith. The City Engineer has granted the following building permits: Geo. Bonser, brick cottage, corner of Askin and Teresa streets, cost \$250; Ald. A. Callahan, two-story brick dwelling on Piccadilly street, cost \$350; Mrs. May, brick cottage on Queen's avenue, between Adelaide and Elizabeth streets, cost \$120; Mrs. Joseph T. Burdridge, brick cottage on Riverview avenue, cost \$140.

FOR
IRON FENCING,
Bank & Office Railings
And all kinds of Iron
Work, address
**Toronto Fence & Ornamental Iron
Works, 73 Adelaide St. West, TORONTO.**

The W. H. D. canal will be opened for navigation on Saturday, April 20.

Messrs. Thibaudeau, Provost, Boyer, and others seek incorporation of "The Canada Insurance Promotion Association."

Kingston's revenue for next year is fixed at \$162,045.13, with an expenditure only \$9.41 less. The balance will remain at seven cents and a half cent in the dollar.

FINANCIAL.

It is much to be regretted that the Newfoundland delegates are unable to be the guests of our Board of Trade, as the warmth of their welcome would have been impressive. In his speech at Ottawa the Hon. Mr. Bond gave no hint as to the respective ideas of the Government and of the delegates as to terms of union. He gave the debt of the Island as \$10,000,000, which is \$50 per head of the whole population, which includes the cost of 200 miles of railway built, and a million and a half of municipal debt. What the revenue is was not stated. The fisheries were stated to produce 7 millions yearly, and the amount in the Savings Bank 4 millions, which equals \$20 per head. These figures present no great difficulty in arranging terms. The annual report of the Harbor Commissioners shows an income of \$272,068, and expenses \$248,840, with an expenditure on capital account of \$250,712. During the year \$331,000 of bonds at 6 1/2 per cent were converted into 4 per cents. The bonded debt is now \$2,711,000, all of which will be placed under a 4 per cent rate next year. The report speaks of the general depression having affected this port less than others of a like character. The stock market has had a quiet week. Pacific was sold at 89 1/2. The Supreme Court of the U. S. having decided that income tax cannot be collected on bonds or rentals will cut off a large revenue from that source, and necessitate tariff changes, and probably a new loan. The G.T.R. reports earnings for last week compared with same week 1894 as \$7,844 increase. This was all in freight receipts. Money rates remain as last week.

Drugs and Chemicals, Paints, Oils, Glass, &c

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
DRUGS & CHEMICALS				PAINTS, Etc.			
Acid carbolic, cryal, medl	0 45 0 55	White lead, pure, 25 to 100 lbs.	0 00 0 00	Plagniol.....	\$ 3 75 \$ 4 00	Dry bones per ton....	\$ 16 00 \$ 18 00
" " No. 3.....	0 55 0 65	White lead, Regd.....	6 25 5 25	" pint, 4 doz.	4 20 4 50	Horse hair.....	0 20 0 25
Alum, Cape.....	0 10 0 18	" No. 1.....	4 75 4 75	Barrett, pint, 2 doz.	1 75 2 00	Cattle hair.....	0 12 0 15
Alum, No. 2.....	1 3 1 10	" No. 2.....	4 50 4 50	Spirits turpentine.....	2 50 3 00	Upholstering flax.....	0 03 0 03
Borax, xtls.....	0 10 0 11	" No. 3.....	0 00 4 25		0 50 0 51	Flax waste.....	7 01 0 02
Bleaching powder.....	2 25 2 50	dry.....	5 00 5 00	COAL OIL—			
Blue Vitriol.....	0 00 0 00	Red lead.....	0 04 0 41	Car lots in store.....	0 11 0 11	Cements, Fire Bricks, Etc	
Brimstone.....	2 20 2 50	Venetian red, English.....	1 50 1 75	Broken lots.....	0 12 0 12	Quotations furnished by	
Brom. potass.....	0 34 0 35	Yellow ochre, French.....	1 25 3 01	American in ear lots.....	0 00 0 10	W. McNALLY & Co.	
Camphor, Eng. ref.....	0 70 0 75	Whiting, London, wash'd.....	0 65 0 75	" 5 bbls.....	0 00 0 17	PORTLAND CEMENTS—	
" Am. ref.....	0 40 0 40	Portland cement, brl.....	2 25 2 25	" 10 bbls.....	0 00 0 17	Belgian Brands..... 1 35 2 05	
Castor oil.....	0 04 0 04	Roman cement, brl.....	1 35 2 05	" single bbl.....	0 00 0 17	English..... 2 05 2 25	
Caustic soda.....	2 50 0 00	Fire bricks, per M.....	15 50 20 40	Prime white, car lots.....	0 00 0 00	Newcastle..... 0 00 0 00	
Citric acid.....	0 75 0 80	OILS.				FIRE BRICKS—	
Copperas, per 100 lbs.....	0 80 1 00	Cod oil, Newfoundland.....	6 38 0 37	" 5 to 10 brl.....	0 00 0 00	Scotch Brands..... 18 00 20 00	
Creas. tartar.....	0 28 0 24	" Halfax.....	0 35 0 81	" 1 brl.....	0 00 0 00	English..... 15 90 17 00	
Epsom salts.....	1 25 1 45	" Gasps.....	0 35 0 35	GLASS.			
Ext. logwood, beat.....	2 00 2 25	S. R. pale seal.....	0 43 0 45	United, inches, 00 to 25.....	1 35 1 35	Caledined Plaster..... 1 75 2 00	
" ordinary.....	1 50 1 75	Cod liver oil.....	0 60 1 70	" 23 to 40.....	1 45 1 45	Scotch Sewer Pipe 4, 6 in..... 0 45 0 90	
Glycerin.....	0 20 0 20	(Distributing prices.)		" 41 to 50.....	3 25 3 25	" " 9, 12, 15, 18..... 1 20 2 10	
Gum Arabic, per lb.....	0 45 1 25	Cod oil, Newfoundland.....	0 28 0 40	" 51 to 60.....	0 60 0 04	Discount 10 p.c. to 25 p.c.....	
Gum Trag.....	0 55 1 00	" Halfax.....	0 25 0 37	" 60 to 69.....	0 00 0 00	Roman Cement per cask..... 0 00	
Indigo, Madras.....	0 60 0 80	" Gasps.....	0 37 0 00	" 00 to 00.....	0 00 0 00	Pressed Red Brick per m..... 25 00	
Morphia.....	1 65 1 75	S. R. pale seal.....	0 45 0 47	" 00 to 00.....	0 00 0 00	Vitrified Stable & Coach.....	
Madder, best.....	0 12 0 13	Cod liver oil.....	0 00 0 00	" 00 to 00.....	0 00 0 00	House Bricks per m..... 35 00	
" ordinary.....	0 08 0 09	Lard oil, extra.....	1 49 1 50	" 00 to 00.....	0 00 0 00	COTTON WASTE	
Opium.....	4 50 0 00	" No. 1.....	0 90 0 46	FELT PAPER.			
Oxalic Acid.....	0 10 0 12	Linseed, raw.....	0 80 0 60	Tarred felt, per 100 lbs.....	1 75 2 00	Furniture Polishing..... 0 10	
Phosphorus.....	0 80 0 90	" boiled.....	0 65 0 00	" 1/2 sheath, 1/2 kg.....	1 15 1 25	White No. 1..... 0 09	
Potash bichromate.....	0 5 0 10	Olive, pure.....	1 10 1 15	Roof pitch, per brl.....	2 60 2 75	" " 2..... 0 08	
Potash iodide.....	3 75 4 40	" machinary.....	0 45 1 05	Coal tar, per brl.....	2 80 3 25	" " 3..... 0 07	
Quinine.....	0 35 0 45	" extra, qt. per case.....	3 10 3 25	Old country rags..... 0 01 0 01			
Soda ash.....	1 50 2 00	" pts.....	2 50 --	Old rubber shoes..... 0 01 0 02			
Soda bicarb.....	2 20 2 50	" pta.....	2 75 1 10				
Sul soda.....	1 00 1 0 1/2	" Lucca, flasks.....	6 50 7 00				
Strychnine.....	1 10 1 10						
Tartaric acid.....	0 45 0 4 1/2						

J. R. Meeker, stockbroker, reports the opening and closing prices on the New York Stock Exchange as follows:

Achtson, Top. & Santa Fe Ry.....	51	51
Can. Pacific.....	130	130
Canada Southern.....	50 1/2	51 1/2
C. B. & Quincy.....	7 1/4	7 1/4
C. C. C. & St. L.....	38 1/2	39
Commercial Cable.....		
Delaware & Hudson.....	125 1/2	126 1/2
Delaware Lack. & West.....	160	161
Erie.....	91	91
Ill. Central.....		
Lou. & Nash.....	52	52
Lake Shore.....	139 1/2	139 1/2
Manhat-an Consolidated.....	11 1/2	11 1/2
Missouri Pacific.....	21 1/2	21 1/2
North American.....	51	51
North Pacific.....	42	41
Do, Pref.....	17 1/2	18
New Jersey Central.....	91	91
Northwest.....	9 1/2	9 1/2
N.Y. & N. Eng.....	54	58
N. Y. Central.....	91	91 1/2
Omaha Com.....	22 1/2	23 1/2
Pacific Mail.....	2 1/2	2 1/2
Reading, Philadelphia.....	12 1/2	13
Rich. Term.....		
Rock Island, Chicago & Pac.....	63 1/2	63 1/2
St. Paul, Chicgo., Minn.....	57 1/2	57 1/2
St. P., Minn. & Man.....		
Tex. Pac.....	91	91
Union Pac.....	114	114
Wabash.....		
Do, pref.....	14 1/2	14 1/2
Western Union.....	87	87 1/2
Sugar Refinery.....	102 1/2	103 1/2
Lead.....		
Gas, Chicago.....	7 1/2	7 1/2
Gen. Electric.....	23 1/2	24 1/2
Toledo, Ann Arbor & Nor. Mich.....		
Tam.....		
Rubber.....		

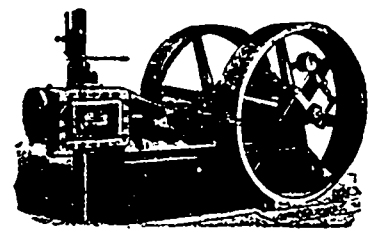
MONTREAL STOCK.

Solthk.	Sollera.	Buyer.
Can. Pacific Railway.....	47	50 1/2
Duluth Com.....	3 1/2	3
Duluth pfd.....	8	7
Grand Trunk 1st Pref.....		
Toronto St. Ry.....		
Wab. pfd.....		
Commercial Cable.....	112 1/2	42 1/2
Montreal Telegraph Co.....	38 1/2	17 1/2
Nichelleu & Ontario Co.....	9 1/2	9 1/2
Street Railway Co.....	102	100 1/2
" New Stock.....	18 1/2	18 1/2
City Gas Co.....	139 1/2	135 1/2

Bell Telephone.....	15	15 1/2
Bell Tel., new.....		
Royal Electric Co.....	145	141
Int. Coal.....		
North West Land Co pref.....		
Merch. Mfg. Co.....	130	
Loan & Mortgage Co.....	143	130
Montreal 4 p.c. stock.....		
Nitral Cotton Co.....	122	119
Colored Cotton Co.....	50	49
Dumblon Cotton Co.....	95	90
BANKS.		
Montreal.....	230	218
Ontario.....	200	
Peoples.....	120	
Molson.....		170
Toronto.....		
Jacques Cartier.....		
Merchants.....	160	
Eastern Townships.....		
Quebec.....		130
Union.....		
Commerce.....	126 1/2	
Merchants of Halifax.....		
Ville Marie.....		
Hocheua.....		
Nationale.....		
BONDS.		
C. P. R. Land Grant 5s.....		
Canada Central 6s.....		
Champlain & St. Law. 6s.....	99	
Dumblon Cotton 6s.....		
Canada Colored Cotton 6s.....		
Boil Tel.....		

The Bill to reform legal procedure in Ontario authorizing agreements between solicitors and clients, directly touches every man. After this bill becomes law a solicitor may say to his client: "I will take up your claim for so much (a lump sum)." The client may or may not have independent advice when he makes the agreement. It will stand good in law. One difficulty appears at once. Competition exists between lawyers like everyone else. Solicitor A proposes to take B's case for \$500. Solicitor C goes one better, and says he will take the case for \$400.

This provision we deem one of the best features of the bill. The present system of remunerating solicitors is a direct inducement to prolong litigation, to avoid settlements, to burden a suit with endless



THE ROBB-ARMSTRONG ENGINE
Simple and Compound

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All parts interchangeable

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AMHERST, N. S.

Agents—Canada Machinery Agency, W. H. Nolan Mgr., 315 St. James St., Montreal.

detail and endless expense. The community will approve of a change which to some extent gives litigants the benefit of competition. Competition prevails in most business, and no business needs it more than the profession of law. People who have not been there before have little idea of the costs of the litigation. If they were given to understand at the outset that going to law would cost them a certain specified amount they would have a certainty by which they could measure their resources. Whatever may be the result of the bill we trust this feature of it will become law.—The World.

A PROSPEROUS COMPANY.

"A comparison of the business of the North American life at the close of 1891, with what it was five years previous, shows an increase in payments to policy-holders, of 123 per cent. in cash income of 91 per cent. in assets of 143 per cent. and in surplus of 54 per cent.

The assets amount to \$1,987,146, the reserve fund to \$1,614,079 and there is a net surplus of \$382,167 for the extra security of policy-holders." Montreal Witness, Feb. 21st., 1893.

Flour, Grain, Provisions, Fish and Dairy Produce.

Name of Article.	W'olesale.	Name of Article.	W'olesale.	Name of Article.	W'olesale.	Name of Article.	W'olesale.	
FLOUR	\$ c. \$ c.	LARD	\$ c. \$ c.	Mackerel, No. 3	\$ c. \$ c.	Tubs, No. 1	Per Doz	
Patent Winter	3 75 3 75	Lard Canadian	0 08 0 09	Green cod, large	0 00 0 00	" No. 2	8 00	
Patent Spring	3 75 3 90	" "	0 10 0 10	" No. 1	0 00 0 00	" No. 3	7 00	
Straight Roller	2 65 2 65	Tallow, refined	0 15 0 15	Draft Fish	4 40 4 75	Washboards, Flat	1 75	
Extra	2 50 2 60	" rough	0 00 0 10	Dry cod	14 00 15 00	Nelson's Favorite	1 20	
Superfine	3 70 3 75	JOHNSTON'S FLUID BEEF	Gross Doz	Salmon, No. 1, barrels	14 00 15 00	Washboards, Waverley	1 00	
Man. strong bakers'	3 25 3 30	No. 1, 2 oz. tins	0 00 2 70	" No. 2	14 00 15 00	" XX	1 50	
City strong bakers', 140	4 10 4 00	No. 2, 4 "	00 00 4 50	" No. 3	21 00 21 00	" X	1 90	
lb. sacks, per 196 lbs	4 10 4 10	No. 3, 8 "	00 00 7 85	" No. 1, tins	20 50 20 50	Clothes Pins, full count	0 75	
Oatmeal, Standard	4 10 4 10	No. 4, 1 lb tins	00 00 12 83	" No. 2	10 00 10 00	Mops & handles, Com'b	1 50	
Granulated	4 25 4 25	No. 5, 2 "	00 00 24 30	" No. 3	11 50 12 00	" Williams	2 00	
Rolled Meal	0 00 0 00	STAMINAL	2 oz. Bottles Staminal	0 00 2 55	H. C., barrels	0 00 0 00	Butter Ladies	0 70 1 50
GRAIN	0 00 0 00	4 oz. " "	0 00 5 10	8 oz. " "	0 00 0 00	fresh, per lb	0 00 0 00	
Canada winter wheat	0 00 0 00	16 oz. " "	0 01 7 65	FLUID BEEF CORDIAL	2 oz. Bottles	0 00 12 75	BUTTER	0 20 0 21
white winter	0 00 0 00	MILK GRANULES	0 00 1 00	4 oz. " "	In cases, 4 dozen	0 00 5 00	good	0 18 0 19
spring No. 2	0 00 0 00	MILK GRANULES WITH	0 00 5 00	8 oz. " "	3 BREADS	0 00 4 25	fair to good	0 00 0 00
Hard Manitoba, No. 1	0 75 0 75	In case, 4 dozen	0 00 4 25	16 oz. " "	FISH	0 00 0 00	Brockville	0 00 0 00
No. 2	0 00 0 00	FISH	0 00 0 00	Manitoba No. 3	Labrad'r herrings No. 1	0 00 0 00	Morrisburg	0 00 0 00
Northern No. 2	0 00 0 00	Labrad'r herrings No. 2	0 00 0 00	Northern No. 2	Halves	2 00 2 50	Western dairy	0 08 0 12
Oats	0 47 0 49	Cape Breton herrings	5 50 5 50	Barley	Halves	2 50 3 00	CHIFFON—Finest color'd	0 01 0 10
Peas, per 60 lbs.	0 82 0 83	Mackerel, No. 1	0 00 0 00	Corn	Mackerel, No. 2	1 00 0 00	Medium grade	0 10 0 00
	0 65 0 67		1 00 0 00	PROVISIONS			WOODENWARE	Per Doz.
				Mesa pork, short cut			Pails, 2 hoop, painted	1 50
				Western			" 2 " clear	60
				Hams, city cured			" 3 " "	1 50
							" 3 " painted	1 70
							Tubs No. 0	9 00

Boots and Shoes, Leather and Hides.

BOOTS AND SHOES				Name of Article	W'olesale.	Name of Article.	W'olesale.
	Men's	Boys.	Youths.	LEATHER (at 6 months)	\$ c. \$ c.	Beal	\$ c. \$ c.
Brogans	0 80 @ 1 05	0 75 @ 0 90	0 70 @ 0 80	No. 1 B. A. sole	0 15 0 19	Brush (cow) kid	0 12 0 13
Colours	0 85 1 20	1 85 0 90	0 80 0 80	" 2 "	0 15 0 14	Buff	0 10 0 14
Split Balmorals	1 00 1 25	0 85 1 00	0 75 0 80	" ordinary sole	0 15 0 17	Kussels, light	0 35 0 40
Kip	1 15 1 40	0 90 1 15	0 80 1 00	Buffalo sole, No. 1	0 21 0 25	" heavy	0 26 0 30
Buff	1 25 1 50	1 20 1 50	0 90 1 15	" 2 "	0 00 0 00	" saddlers	0 20 0 26
Call	2 00 3 00	0 00 0 00	0 00 0 00	China	0 18 0 19	Exc. Carpet 4 strings	3 45
Buff Congress	1 25 1 50	1 20 1 50	0 00 0 00	" 2 "	0 16 0 17	No. X Parlor 3 strings	3 20
Call	1 90 3 40	0 00 0 00	0 00 0 00	Zanzibar, No. 1	0 00 0 00	Loose 3 strings	3 00
Split Boots	1 35 2 10	1 20 1 60	0 85 1 15	" 2 "	0 00 0 00	Extra 1, 2, 3 strings	3 85
Kip	2 00 2 90	1 10 1 80	1 10 1 40	Slaughter	0 22 0 24	No. 1 Gem 4 strings	2 50
Call	2 75 3 90	0 00 0 00	0 10 0 00	Harness	0 20 0 23	No. 2 Gem 3 strings	2 50
Felt Boots, half box	1 60 2 10	0 00 1 75	0 00 0 00	Upper, heavy	0 22 0 24	No. 3 Gem 2 strings	2 60
" full	1 80 2 40	0 00 1 85	0 00 0 00	light	0 25 0 25	No. 4 Gem 2 strings	2 60
" Sox	0 35 0 75	0 00 0 60	0 00 0 00	Grained upper	0 25 0 20	Imitation French all	0 65 0 20
PREPARED	Women's	Misses.	Children.	Scotch grain	0 25 0 30	HIDES AND SKINS	
Split Batts	0 65 @ .85	0 65 @ 0 85	0 40 @ 0 50	Kip skins, French	0 60 0 75	Montreal Green Hides	
Balmorals	0 80 0 90	0 75 0 80	0 50 0 60	English	0 50 0 70	No. 1, per 100 lbs.	0 00 0 00
Kip	1 00 1 10	0 85 1 00	0 50 0 65	Canada Kip	0 30 0 40	" 2 "	0 00 0 00
Buff	0 90 1 15	0 80 1 00	0 50 0 65	Hemlock calf	0 50 0 60	" 3 "	0 00 0 00
Pebbled	0 90 1 15	0 80 1 00	0 50 0 65	light	0 40 0 50	(Tanners paying 54 1/2 cts)	
Buff Batts, brass nailed	1 10 1 25	0 90 1 00	0 70 0 80	French calf	1 05 1 40	for sorted cured & ins'd	
MACHINE SEWED				Spills, light and medium	0 17 0 15	Hamilton, No. 1, tan'd	0 00 0 00
Pebbled Button	0 90 1 30	0 80 1 10	0 50 0 70	" small	0 11 0 11	Toronto, " 2 "	0 00 0 00
Glazed Buff	0 90 1 30	0 80 1 10	0 50 0 70	Leather board, Canada	0 06 0 10	Chicago buff	0 00 0 00
Pebbled Button	1 60 1 50	0 80 1 10	0 50 0 70	Enameled cow, per foot	0 15 0 17	" steers	0 00 0 00
Glazed	1 75 2 50	1 25 1 50	0 80 1 35	Pebble grain	0 09 0 14	" calfskins	0 00 0 00
Goat	1 50 2 00	1 30 1 7	0 80 1 35			" bulls	0 00 0 00
Polish calf	1 50 2 00	1 30 1 7	0 80 1 35			Clyps	0 00 0 00
French Kid	2 30 3 75	2 00 2 50	1 40 1 5			Dry North-west	0 00 0 10



Professor Chevaliers' RED SPRUCE Gum Paste.

Superior to Spruce Gum Syrups, and Portable.

No Excuse for it not being taken regularly when it is always about one.

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Wholesale Agents for French Patent Medicines.

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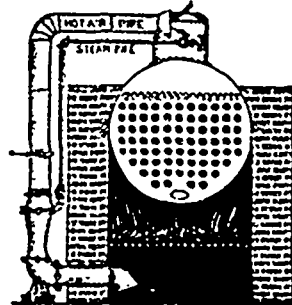
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EARLE'S

STEAM AND AIR INJECTORS, EXHAUSTERS, Etc.



For burning hard and soft coal, for engines, run mine and lamp coal under Steam Boilers, exhausting air and vapors from buildings, ventilating ships, mines, etc.

Highest Medal & Diplom's given at the World's Columbian Exhibition, Chicago, 1893.

The best Blower in the market for Steam Boilers. Write for Illustrative Catalogue, etc., to

S. R. EARLE, Belleville, Ont.

HARDWARE—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
CUTS NAILS, Fence and Cut Spikes:	\$ c. \$ c.	1 1/2 inch	\$ c. \$ c.	Hoops and bands	\$ c. \$ c.	Galvd. Steel, plain, 2 & 3 wires	\$ c. \$ c.
40s.....Hot, at	05	Sharp and Flat Pressed Nails:	2 00	Canada Plates:	0 00 2 40	Galvd. Steel, Thorn and Ribbon	0 04 0 04
3d....." "	10	3 1/2 inch	1 35	Good Brands:	2 05 2 15	Galvd. Steel, Staples	0 04 0 04
3d 16d and 12d	15	2 1/2 and 2 1/4	1 50	Iron Wire: 0 to 7 p. 100 lbs	2 65 0 00	60 days, or 2 p.c. 30 days.	
1d	25	2 and 2 1/4	1 65	Wro't Iron Pipe, 1 to 2 in	0 00 0 60	Screws:	
6d and 7d	25	1 1/2 and 1 1/4	1 85	6 1/2 p.c. over 2 in 65 p.c.	0 09 0 10	Wood, flat head, iron & steel,	77 1/2 p.c. dis
4d to 5d	40	1 1/4	2 50	Steel, cast per lb.	2 75 3 00	Wood, round head, iron and steel,	72 1/2 p.c. dis
3d	60	1	3 00	Spring, 100 lbs.	2 00 2 00	Wood, flat head, brass,	75 p.c. dis
2d	1 00	Horse Nails: 9 lbs	0 22 0 00	Tire, 100 lbs.	1 85 1 85	Wood, round head,	
4d to 5d cold cut, not polished or blued.	50	" " 8 lbs	0 23 0 00	Machinery	2 50 5 60	Wood, flat head, brass,	
3d cold cut, not polished or blued.	90	" " 7 lbs	0 21 0 00	Tin Plate:	2 45 3 00	Wood, round head, brass, 70 p.c. dis.	70 p.c. dis
Fine Blued Nails:	2 00	" " 6 lbs	0 27 0 00	1C Coke	3 25 3 75	Diamond Point Screw Nails,	77 1/2 & 20 p.c. dis
3d.....	1 50	" " 5 lbs	0 30 0 00	1X		4 mths. or 3 p.c. 30 days	
2d.....	2 00	Discount 65 p.c.		1CX		Wire Nails:	
Casting, Box, Flooring, Shook and Tobacco Box:		Horse Shoes	3 40 3 50	1C		Ordinary, fine, smooth box, cigar box, clinch, shingle, finishing, slinger, casing, tobacco, hinge, fence, car, flooring, barbed, roofing, and barrel, 75 p.c. dist. and extras as per list.	
12d to 3d	50	Axes 1/2 & dk—25 to 30 lbs	5 50 10 00	1C		4 mths. or 3 p.c. 30 days.	
10d	60	Cott Chain—	0 04 0 00	1C		Wire:	
8d and 9d	60	" " 5-16	0 05 0 00	1C		Brass and Copper, net 30 days	15 to 20 dis.
6d and 7d	90	" " 7-16	0 40 0 00	1C		Iron and Steel, Bright, Bright Spring, Coppered	15 p.c. dis.
4d to 5d	1 10	Galvanized Iron:	0 04 0 04 1/2	1C		Annealed, Tinned, Galvanized	20 p.c. dis
3d	1 50	Mori woods Iron, No. 20	0 05 0 05 1/2	1C		f.o.b. Mt. Hamilton and	
Finishing Nails:		D. McC. & Co.	0 00 0 00 1/2	1C		plus 10c deliv. } Toronto	
3 1/2 inch	45	Queen's Head, or equal	0 01 0 01 1/2	1C		f. o. b. London, plus 14c for delivering.	
2 1/2 to 2 1/4	1 35	Pig Iron: Siemen No. 1.	17 25 18 00	1C		Tinned, for broom and mattress makers use.	12 1/2 p.c. dis
2 to 2 1/4	1 5	Coltness	0 09 0 00 1/2	1C		4 months or 3 p.c. 30 days	
1 1/2 to 1 1/4	1 75	Calder	0 00 0 00	1C			
1	2 25	Langloan	0 00 0 00	1C			
Slating Nails:		Shotts	0 00 0 00	1C			
5d	85	Summerlee	0 00 0 00	1C			
4d	85	Gurthie	0 00 0 00	1C			
3d	1 25	Carburu	18 50 18 00	1C			
2d	1 75	Eglinton	18 50 19 00	1C			
Common Barrel Nails:		Hematite	00 00 0 00	1C			
1 1/2 inch	1 50	Sar Iron—per 100 lbs.	1 60 1 65	1C			
1 1/4	1 75	Ord crown	0 00 0 00	1C			
1 1/8	2 25	Siemens	3 50 0 00	1C			
Clanch Nails:		Swedes	2 60 2 90	1C			
2 1/2 and 2 1/4	85	Sheet Iron 20	2 03 2 25	1C			
2 and 2 1/4	1 15	Boiler plates	7 00 7 25	1C			
1 1/2 and 1 1/4	1 35			1C			

The **XXX** SAW GUMMER & SHARPENER

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Variety, Capacity or Quality of Work,

OR FOR

Simplicity, Durability Cheapness.

Will take saws from 6 inches to 6 feet diameter; sets the saw forward one tooth at a time automatically; sharpens any saw (rip or crosscut) perfectly giving the teeth any desired pitch or bevel, and making all the teeth exactly alike. Will sharpen 20 teeth in an ordinary mill saw in one minute, or 100 teeth in a shingle saw in four or five minutes. The cut shows outline of mill saw 54-inch diameter.

GILMOUR & CO.,
Lumber Manufacturers and Dealers.

TRINTON, ONT., 26th August, 1891.

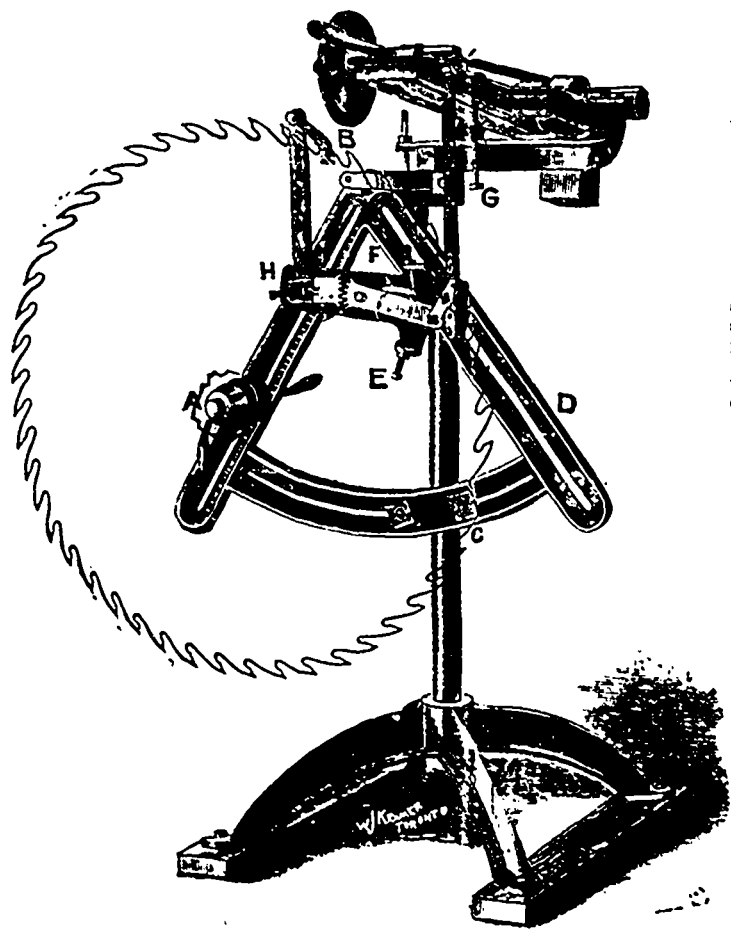
F. J. DRAKE, Belleville, Ont.:

Dear Sir—Your patent Saw Sharpener is giving us good satisfaction. We average about 1,000 shingles per day and sharpen the saws for both automatic and hand-fed machines with your Sharpener. As it keeps the teeth all perfectly uniform it must be easier on the machine and sawyer too. It causes also a great saving in floor. We now only use about one ten-inch file per week. Before putting in your machine we used to use six per week. As regards your improved "XXX" Shingle Packer—it works first rate and is the only machine we could see that would prove tight enough. We consider it the best we ever had.

Yours truly,
GILMOUR & CO.

Manufactured Only By

F. J. DRAKE,
BELLEVILLE, ONT.



Timber, Wool, Raw Furs, Wines and Liquors.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
TIMBER, LUMBER, &c.	\$ c. \$ c.	Pulled, C Spruce.....	\$ c. \$ c.	Glenfalloch High'd {gal	\$ c. \$ c.	CLARET & BRANDIES	\$ c. \$ c.
Ash, 1 to 4 inch, M.....	13 00 28 00	Chilian merino.....	0 00 0 00	Glentulloch High'd {case	3 30 3 30	J. Calvert & Co. Vintage	7 00 30 00
Birch, 1 to 4 inch, M.....	15 00 25 00	Cape mestaysa.....	0 01 0 00	LONDON GIN—	8 50 8 50	Wines.....	1 00 25 00
Basswood.....	12 00 20 00	Australian.....	0 14 0 16	Vaughan, Jones D. G. {qt	7 50 0 00	Nath. Johnson & Sons.	7 00 25 00
Walnut, per M.....	60 00 100 00	WINEs and LIQUORs.		2 50 0 00	2 50 0 00	Barton & Guestier.....	7 00 25 00
Butternut, per M.....	22 00 40 00	ALKs—English {qts.	2 50 2 55	Nicholson's Old Tom {qts.	8 75 0 00	SPRITS—Canadian.	3 85 4 00
Cedar round, 11neal ft.....	0 06 00 10	Bass's "Bull Dog" {qts.	2 45 2 50	Sir Robert Burnett {qts.	8 50 0 00	Alcohol, 65 o. p.....	3 50 0 00
Cedar flat.....	00 01 00 06	Brand.....	1 01 1 05	Domestic {qts.	0 60 0 75	Spirits, 50 o. p.....	1 80 0 00
Cherry per M.....	30 00 80 00	Domestic {qts.	0 60 0 75	Stout—Duoilin {qts.	2 45 2 50	" 25 u. p.....	1 80 0 00
Elm, soft, 1st.....	15 00 17 00	Gulness "Pelleau" {qts.	2 44 2 44	Brand.....	1 55 1 57	Rye Whiskey, 25 u. p.....	1 80 0 00
" rock.....	25 00 30 00	Domestic {qts.	0 06 0 15	Domestic {qts.	0 70 0 10	Corby's V.V.C.....	8 5 0 00
Hemlock, M.....	25 00 30 00	BRANDY—Hen'sy {gal.	6 50 7 00	Joo, De Kuyper {per gal	2 85 2 90	Carlyle's V.V.C.....	8 25 0 00
Tamarac.....	9 00 12 00	Barnett & Fils, gal.	4 00 7 00	" "green" {per gal	10 50 10 50	Club 1886 5 year old qts. ec.	8 75 0 00
Maple, hard, M.....	30 00 21 00	" cases.....	4 00 7 00	" "green" {per gal	5 50 5 50	" 1881 " " flasks.	9 25 0 00
" soft, M.....	16 00 18 00	V. S. O.....	14 00 15 00	Hammyer, qts. & pts.	31 00 33 00	" 1884 " " flasks.	9 75 0 00
Oak M.....	40 00 60 00	V. S. O. P.....	15 00 18 00	Pierer-Jouet, " "	31 00 33 00	Imperial 1886 Qts. cases.	7 25 0 00
Pine select, M.....	35 00 40 00	Bl-squit, Dubouché, gal.	4 00 4 25	Perrier-Jouet, " "	31 00 33 00	" 1889 Flasks cases.	7 75 0 00
" 2nd quality, M.....	22 30 25 00	Renault & Cie.....	3 85 4 15	Gold Lack Sec " "	20 00 32 00	Club Rye " 8 in. bis, per gal.	3 30 0 00
Shipping culls.....	13 00 16 00	Quantin & Cie.....	3 85 4 15	Louis Roederer " "	20 00 31 00	Imperial '86	2 25 0 00
Milo culls.....	8 00 10 00	Doctors' Special Brandy	11 00 00 10	Louis Duvan E. D. pl. & q.	13 50 14 20	Gooderham Rye '87 qts. ec.	3 50 0 00
Maple, M.....	1 50 1 90	IRISH WHISKIES—		Vin de Prince s.....	21 00 25 00	J. P. Wiser & Co. 65 o. p.	3 84 0 00
Spruce, 1 to 2 inch, M.....	10 00 12 00	J. Jameson & Son, qts.	9 50 10 00	Vin d'Eto.....	18 00 19 00	" 50 o. p.....	3 49 0 00
" culls.....	1 50 6 00	" " " " " "	11 25 11 50	SHERRY—		Rye 25 u. p.....	1 88 0 00
Shingles, 1st quality.....	1 50 3 00	Geo. Roe & Co. " "	9 25 10 00	Pedro Domecq, per gal	1 90 7 00	BRANDIES	
" 2nd.....	1 25 1 50	Dunville & Co.....	7 50 7 75	Imbsons.....	2 10 5 25	Bernard's Orange	5 50 0 00
RAW FURS—		Bushmills.....	10 00 10 50	Mackenzie.....	2 50 6 50	Angostura, case 2 doz	14 00 15 00
Beaver per lb.....	5 00 5 00	Banagher.....	9 50 10 01	PORTS—		MIXED WATERS—	
Bear per skin.....	7 00 12 00	Kilty Scotch.....	9 75 0 01	Mackenzie, Driscoll & Co	2 40 6 00	Natural WATERS—	
" Medium.....	3 00 6 00	Aberdeen.....	10 00 10 00	per gal.....	2 40 6 00	" 50 bottles, qts.	7 50 0 00
Bear cub, per skin.....	3 00 4 50	SCOTCH WHISKIES—		Thos. G. Sandeman &	2 00 6 00	Nature's Apollinaris, pis.	10 50 0 00
Fisher.....	1 50 1 40	Hay, Fairman & Co. per	3 75 3 55	Sons, per gal.....	2 00 6 00	Hanyard James, qts. 5 bot.	8 00 0 00
Fox, red, per skin.....	3 00 4 50	gallon, H. o. p.....	7 25 8 25	Loe & Baxter.....	2 10 4 0	Fredrichs dl, qts. 25	8 00 0 00
" cross per skin.....	1 50 3 00	Hay, Fairman & Co. case	9 00 9 25	Graham's.....	2 30 6 00	Manufactured—	
Lynx per skin.....	2 00 3 50	Royal Eagle.....	3 90 4 00	TARRAGONA—		Soda (Schwe) pis. doz.	1 30 0 00
Marten per skin.....	1 80 1 90	Sheriffs.....	3 90 4 00	Yangarra & Co. (Rens.)	1 10 1 75	" qts. doz.	2 50 0 00
Mink per skin.....	1 50 2 00	Mackie's R. O. Special.....	10 00 10 50	Orona (Rens.).....	1 13 1 60	Seltzer (English)	3 00 0 00
Muskrat, winter.....	0 12 0 15	Islay Brand.....	8 00 8 25	MADEIRAS—		Card's Ginger Ale, doz.	0 00 0 45
Otter per skin.....	8 00 12 50			Cossart, Gordon & Co's per	3 50 10 00	Card's Super-Carbonat	0 00 0 30
Raccoon per skin.....	0 25 0 75			gal.....		ed Soda, doz.	0 00 0 30
Skunk per skin.....	0 20 0 80					Card's Hop & Malt Nerve	0 00 0 8
WOOL—						Tonic, pis.	0 00 0 8
B. A. Scoured.....	0 20 0 39						
Scotch Washed.....	0 00 0 00						
" greasy.....	0 00 0 19						
Northwest.....	0 12 0 14						
Pulled, B super.....	0 00 0 00						

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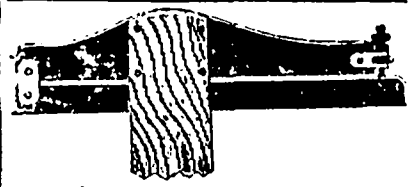
SECURITIES.		LONDON	
British Columbia, 1865, 4 1/2 p.c.	114	115	
1877, 3 p.c.	92 1/2	..	
Canada, 1 p.c. loan, 1885	110 1/2	111 1/2	
3 p.c. loan, 1884	98	99	
Debt 1884, 3 1/2 p.c.	105	106	

Railway and other stocks.			
100	New Brunswick 4 p.c. 1889-91 ...	107	109
100	Quebec Province, 5 p.c. 1901.	100	
100	do do 1905 p.c.	107	107
100	do do 1909 1/2 p.c.	104	...
100	do do 1912 1/2 p.c.	100	...
100	Atlantic & North Western 5 p.c.	115	
100	Guar. 1st M. Bds.	121	
100	Burnto and Lake Huron 7 1/2 sh.	135	137
100	do 5 1/2 p.c. 1st Mort.	104	106
100	2nd Mort.	67	57 1/2
100	Can. Central 5 p.c. 1st M. Bds.	104	106
100	Int. guar. By Gov.	67	57 1/2
100	Canadian Pacific \$100	95	98
100	Grand Trunk, Georg. Bay, &c	61	61
100	1st M.	119	121
100	Grand Trunk of Canada Ord stock	4 1/2	4 1/2
100	2nd. equir. mtg. bds. 6 p.c.	26 1/2	2 1/2
100	1st. pref. stock	15	15
100	2nd. pref. stock	110	114
100	3rd. pref. stock	81	83
100	5 p.c. perp. d. b. stock.	109	100
100	4 p.c. perp. d. b. stock.	102	100
100	Great Western share 5 p.c.	100	100
100	6 p.c. bds.	105	100
100	Hamilton and N. W. p.c.	105	100
100	M. of Canada Stg. 1st. ort. 5 p.c.	99	99
100	Montreal and Cham. mtg. 5 p.c.	15	21
100	1st mtg. bds.	104	106
100	Montreal & Sorel, 1st mtg. 6 p.c.	21	21
100	N. of Canada, 1st mtg. 9 p.c.	98	108
100	Northern Extension, 6 p.c. pref.	100	102
100	Quebec Central, 5 p.c. 1st Inc. Bds.	100	102
100	T. G. & B. 4 p.c. bonds 1st Mort.		
100	St. Law. and Ott. 6 p.c. Bds.		

Municipal Loans.			
100	City of London (Ont) 1st pref 5 p.c.	99	101
100	City of Montreal stg. 4 p.c.	101	102 1/2
100	1874	102	104
100	City of Ottawa 6 p.c. stg.	106	106
100	redeem 1893.	114	116
100	1901.	105	105
100	1895.	113	115
100	City of Quebec, 6 p.c. con.	100	102
100	4 1/2 p.c. redeem 1893	113	115
100	1878, redeem 1898	109	100
100	City of Toronto, 6 p.c. stg. 1897 ...	1 1/4	117
100	6 p.c. stg. con. deb. 1898-99 ...	112	114
100	5 p.c. gen. con. deb. 1919	101	
100	4 p.c. stg. bonds, 1921-28.	11	
100	City of Winnipeg, deb. 1911 5 p.c.	119	119
100	deb. scrip, 1907 6 p.c.		

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CANADIAN—MONTREAL QUOTATIONS.

NAMES OF COMPANY.	No. Shares.	Date of Dividends.	Share par value.	Amount paid per Share	Canada quotation per cent.
British America Fire and Marine.....	10,000	Jan. July	\$50	\$50	112 111
Canada Life	2,500	Feb. Aug.	400	50	610 700
Citizens' Fire, Life and Accident.....	11,880	10 Sept. hfy-ly	85	16	.....
Confederation Life.....	5,000	Jan. July	100	10	270 275
Western Assurance	25,000	Jan. July	40	20	148 143
Royal Canadian Insurance.....	20,000	24 Dec yearly	100	20	.....125
Accident Ins. Co of North America...	2,610	15 July 15 Jan	100	20 100	30
Guarantee Company of North America	13,372	15 July 15 Jan	50	10 50	109 111
Sun Life Assurance Company	5,000	Jan. July	100	12	320 330
Federal Life Assurance Company.....					
Manufacturers' Life.....					
La Canadienne Life.....					

BRITISH AND FOREIGN—QUOTATIONS ON THE LONDON MARKET.

				Market value per paid-up share.
Atlas Assurance Co	21,000	£50	6	£21 7s 6d.
British and Foreign Marine.....	67,000	20	4	£21 1/2
Calendonian.....				£21 3/4
Commercial Union Fire, Life & Marine.....	50,000	50	5	£21 1/2
Edinburgh Life.....	5,000	100	15	£21 1/2
Fire Insurance Association.....	100,000	£ 8	10 1/2	£1 1/2
Guardian Fire and Life.....	20,000	100	50	£31 9 1/2
Imperial Fire.....	40,000	20	2	£21 1/2
Lancashire Fire & Life.....	135,035	20	2	£21 1/2
Life Association of Scotland.....	10,000	40	3	£21 1/2
London Assurance Corporation.....	35,362	25	12 1/2	£14 1/2
London and Lancashire Fire.....	10,000	10	1 7/8	£14 1/2
Liverpool & London & Globe Fire & Life.....	245,610	40	2	£14 1/2
National Assurance Co. of Ireland.....	40,000	25	2 1/2	£23 1/2
Northern Fire and Life.....	30,000	100	10	£23 1/2
North British & Mercantile Fire & Life.....	110,000	25	6 1/2	£23 1/2
Phoenix Fire.....	18,722			£27 1/2
Queen Fire and Life.....	180,035	10	1	£27 1/2
Royal Insurance Fire and Life.....	95,515	20	3	£27 1/2
Scottish Imperial Fire and Life.....	50,000	10	1	£27 1/2
Scottish Provincial Fire and Life.....	20,000	50	3	£27 1/2
Standard Life.....	10,000	50	12	£27 1/2
Star Life.....	4,000	25	1 1/2	£27 1/2

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CORNWALL,
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DIAYTON,
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GALT,
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GANANOQUE,
Provincial Hotel,
International Hotel,

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Albion House. F. Wasley.

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Royal Hotel. Thomas Watts.

HAMILTON,
Royal Hotel.

HANOVER,
Queen's Hotel. Wm Winkler.

KINGSTON,
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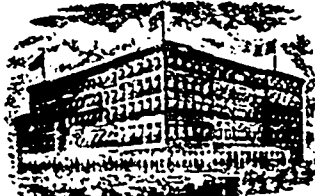
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STOCK & BOND REPORT.

NAME.	Par Value	Capital Subscribed.	Capital Paid-up.	Rest.	Rate per cent of last dividend	Dates of Dividends.
BANKS						
Montreal.....	200	\$12,000,000	\$12,000,000	\$4,000,000	10	1 June Dec
Merchants' Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	7 1/2	2 June 1 Dec
Can. Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	7 1/2	June Dec
British North America.....	44 1/2	4,866,876	4,866,876	1,784,333	7 1/2	April Oct
Bank of British Columbia.....	100	2,920,000	2,920,000	1,334,333	7	June Dec
Quebec.....	100	2,500,000	2,500,000	500,000	7	June Dec
Wolsons.....	50	2,000,000	2,000,000	1,900,000	4	1 April Oct
Toronto.....	100	2,000,000	2,000,000	1,400,000	10	2 June 1 Dec
Imperial.....	100	1,500,000	1,500,000	1,155,800	8	1 June Dec
Dominion.....	50	1,500,000	1,500,000	1,300,000	8	1 May 1 Nov
Eastern Townships.....	100	1,500,000	1,398,805	800,000	7 1/2	2 June 2 July
Ottawa.....	100	1,500,000	1,400,000	818,222	7 1/2	1 June 1 Dec
Ontario.....	100	1,200,000	1,200,000	318,000	7	1 June 1 Dec
Hamilton.....	100	1,200,000	1,200,000	675,000	6	1 June 1 Dec
Union Bank of Canada.....	50	1,300,000	1,300,000	280,000	8	2 Jan 2 July
Nationale.....	50	1,200,000	1,200,000	3,000	6	1 May Nov
De People.....	50	1,200,000	1,200,000	600,000	7	3 Mar 3 Sept
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	600,000	6	1 Aug 1 Feb
Standard.....	50	1,000,000	1,000,000	600,000	8	Jan July
Hochelaga.....	100	712,000	740,780	250,000	6	June Dec
Union Bank, Halifax.....	50	500,000	500,000	440,000	6	June Dec
People's Bank of N. B.....	25	180,000	180,000	100,000	8	Jan July
Jacques Cartier.....	25	50,000	50,000	25,000	8	2 June 2 Dec
New Brunswick.....	100	50,000	50,000	35,000	12	1 Jan 1 July
Western.....	100	50,000	50,000	42,500	7	1 April 1 Oct
St. Stephen's.....	100	200,000	200,000	150,000	6	April Oct
Commercial, Windsor, N. S.....	40	500,000	246,688	9,000	6	.....
Commercial, Newfoundla'd.....	200	500,000	301,564	185,000	6	.....
Ville Marie.....	100	500,000	470,740	.....	6	1 June 1 Dec
LOAN COMPANIES						
Agricultural, Bay & Loan Co.....	50	630,000	614,132	98,000	3 1/2	1 Jan 1 July
Brit. Can. Loan & Invest Co.....	100	1,620,000	1,222,112	60,000	3 1/2	1 Jan 1 July
British Mortgage Loan Co.....	100	450,000	39,000	32,000	3 1/2	2 July
Building & Loan Assn.....	25	750,000	750,000	100,000	3 1/2	2 Jan 2 July
Canada Landed Nat. Inv. Co.....	100	1,500,000	1,500,000	185,000	3 1/2	2 Jan 2 July
Can. Per. Loan & Sav. Co.....	100	5,000,000	2,800,000	1,500,000	5 1/2	1 Jan 1 July
Can. Loan & Sav. Co.....	50	750,000	681,079	190,000	7	June Dec
Can. Loan & Sav. Co.....	100	2,500,000	1,400,000	500,000	3	Jan. July
Dominion Sav. & Inv. Co.....	50	1,000,000	918,250	.....	3	15 Jan-Qly
Farmers' Loan & Sav. Co.....	50	1,057,250	611,430	112,500	3 1/2	May Nov
Freehold Loan & Sav. Co.....	100	3,221,500	1,317,100	620,000	4	1 June 1 Dec
Hamilton Provident & Loan.....	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July
Home Savings & Loan Co.....	100	1,750,000	1,750,000	167,000	3 1/2	2 Jan 2 July
Huron & Lambton L. & S. Co.....	50	900,000	315,020	47,750	3 1/2	2 Jan 2 July
Imperial Loan & Inv. Co.....	100	620,000	620,000	105,000	3 1/2	8 Jan 8 July
Landed Nat. Inv. & Loan Co.....	100	700,000	485,000	80,000	3	2 Jan 2 July
London & Can. L. Agency Co.....	50	5,000,000	700,000	365,000	4	15 Mar 15 Sep
London & Can. L. Agency Co.....	50	679,700	622,450	60,000	3 1/2	31 Dec 30 June
London & Ont. Invest. Co.....	100	2,432,700	550,000	115,000	3 1/2	2 Jan 2 July
Manitoba Invest. Assn.....	100	100,000	100,000	3,000	4	Jan July
Manitoba Loan Company.....	100	1,500,000	375,000	111,000	3 1/2	Jan July
Montreal Building Assn.....	50	300,000	300,000	.....	0	Mar and Qtr
Montreal Loan & Mort. Co.....	100	1,000,000	500,000	.....	3 1/2	15 Mar 15 Sep
Ont. Indus. Loan & Inv. Co.....	50	400,000	314,250	185,000	3 1/2	30 June 31 Dec
Ontario Loan & Invest. Co.....	50	2,000,000	1,200,000	115,000	3 1/2	1 Jan 1 July
People's Loan & Deposit Co.....	50	600,000	600,000	107,000	3 1/2	1 Jan 1 July
Real Estate Loan & Inv. Co.....	50	800,000	3,300,000	.....	3	Jan July
Royal Loan & Savings Co.....	50	500,000	470,000	57,000	4	Jan July
Union Loan & Savings Co.....	50	1,000,000	679,500	215,000	4	1 Jan 1 July
West. Can. Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	4	4 July
Western Loan & Trust Co., Ltd.....	50	1,000,000	253,000	15,000	7	1 June Dec.
MISCELLANEOUS.						
Canada Colored Cotton Mills Co.....	50	1,000,000	1,000,000	.....	3	30 July 31 Dec
Dominion Telegraph Co.....	40	2,000,000	2,000,000	.....	4	2 Jan and Qtr
Montreal City Gas Company.....	40	2,000,000	2,000,000	.....	6	15 Apr 15 Oct
Montreal City Pass. Ry. Co.....	50	1,500,000	1,500,000	.....	4	6 May 6 Nov
Montreal Cotton Company.....	100	600,000	600,000	.....	qtr.	.....
Richelleu & Out. Nav. Co.....	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept
Starr Mfg. Co., Halifax.....	100	200,000	200,000	.....	5	March
Toronto City Gas Company.....	50	1,700,000	1,700,000	2 1/2	1 Feb and Qtr.

P. GRACE & CO.

WHOLESALE IMPORTERS OF

Wines and Liquors,

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MONTREAL.

RAPID CITY

Queen's Hotel.

SELKIRK

Canadian Pacific Hotel.

BANFF

National Park Hotel.

BROADVIEW

Canadian Pacific Hotel

CALGARY

Royal Hotel.

QU'APPELLE

Qu'Appelle Hotel.

Leland House.

ST BONIFACE

Quebec Hotel.

WINNIPEG

Queen's Hotel.

Clarendon Hotel.

Hotel Manitoba.

Grand Union Hotel.

Leland House.

QUEBEC.

AYLMER

British Hotel.

Ottawa Hotel.

ACTONVALE

Windsor Hotel.

COATICOOK

Coaticook House, M. Koehnt, Prop

COOKSHIRE

American Hotel.

GRANBY

Windsor Hotel.

LACHUTE

Curry's Hotel.

LAKE ST. JOHN

Reberval Hotel.

L'ASSOMPTION

Archambault's Hotel.

MONTREAL

Hotel Cadillac, rates, \$1.50 to \$2.50 per day. J. W. Lewis, proprietor. Notre Dame St.

Queen's Hotel, Rates, \$2.00 to \$3.00. B. Frasier-Crerie, Manager.

Turkish Bath Hotel, St. Monique St., temperance house. Rates, \$1.50 to \$2.00 per day. F. E. McKyes, manager.

Avenue House, terms, \$1.50 to \$2.00 per day, E. S. Reynolds, prop. McGill College Av.

Stanley Hotel, Cor. Windsor and Osborne Streets.

St. Lawrence Hall, St. James street.

Windsor Hotel, Dominion Square.

Richelieu Hotel, 47 St. Vincent street. J. B. Duracher & Co., Props. Rates \$2.50 to \$3.50 per day. Special rates for commercial travellers, \$2.00 per day.

Riendeau Hotel, rates, \$2.00 to \$3.00. Jos. Riendeau, Jacques Cartier Square.

Balmoral Hotel, 184 Notre Dame street.

QUEBEC

Chateau Frontenac.

Florence Hotel, Benj. Trudel, Prop. and Manager, Rates \$2.00 to \$3.00 per day.

Hotel Victoria

Mountain Hill House, 94 & 96 Mountain Hill, E. Dion & Co., Proprietors, Joseph Cloutier, Manager. Rates, \$1.25 to \$1.50 per day.

St. Louis Hotel, Joseph St. Onge, Manager. Special rates to commercial travellers. Rates, \$2.00 to \$3.00 per day.

SOMERSET

Commercial Hotel.

ST. HYACINTHE

Yamaska Hotel.

SHERBROOKE

Sherbrooke House, W. A. Richardson & Co. Proprietors.

Magog House, Henry H. Ingram, Prop.

ST. HERMAS

Desjardins Hotel.

THREE RIVERS

Dufresne's Hotel.

WATERVILLE

Jubilee House.

WATERLOO

Brooks' Hotel.

N. S. & N. B.

AMHERST, N. S.

Terrace Hotel, Wm. G. Calhoun, Prop. \$1.50 to \$2 per day. Hot and cold water baths. Electric light, electric bells, etc. Commodious sample rooms in centre of town.

ANNAPOLIS, N. S.

Queen Hotel, C. A. Perkins, Prop. Rates, \$1.50 per day. First-class in all its appointments. Unobstructed view of Harbor. Carriages to all steamers & trains free.

HALIFAX

Queen Hotel, Hollis Street. A. B. Sheraton, Manager.

Royal Hotel, 119 & 121 Argyle St., Mrs. L. D. Wmsor, Proprietress. Rates, \$1.25 to \$1.50. Meals served to suit arrival and departure of guests.

Allbion Hotel, Grant Bros., Props. Terms \$1.50 per day. The most central hotel in the city. Near Custom House, Post Office and principal banks.

Halifax Hotel, Halifax, N.S., H. Hesslein & Sons, Proprietors. Rates, from \$2.50 to \$3.00 per Day.

Queen's Hotel.

KENTVILLE, N. S.

Porter House, W. H. Townsend, Prop. This commodious & comfortable hotel is located in business centre of the town. Good sample rooms. Rates moderate.

"Lyons Hotel." Centrally located. Opp. R. R. Station & Post Office. Newly furnished throughout. Lighted by electricity. Commodious sample room. Rates moderate. J. R. Chisholm, Prop.

LUNENBURG, N. S.

Russell House, J. B. Russell, Prop., Rates, \$1.50. Good sample rooms. All modern conveniences. Free carriage to and from trains & steamers. First-class stable in connection.

King's Hotel, J. W. King, Prop. Rates, \$1.50 to \$2. Centrally located. Lighted by electricity. Rooms heated by hot water. Row boats & sail boats placed at disposal of visitors. Hot & cold baths.

TRURO, N.S.

Victoria Hotel, (Opposite I. C. R. Station). G. R. Dupe, Proprietor. Terms, \$1.50 per Day.

Hotel American (Opp. I.C.R. Station. Casson & Chisholm, Props. Terms, \$1.50 per day. Remodelled & furnished. Sample rooms, Telephone, Hot & cold baths.

Stanley House, Inglis St., A. Stanley Murphy, Prop. Terms, \$1.50 per day. Sample Rooms, Electric Light, Telephone, Hot & Cold Baths. Newly furnished.

NEW GLASGOW

Hotel Vendome, D. McDermid, Proprietor. Rates, \$1.50 per day.

WEYMOUTH BRIDGE, N.S.

Weymouth House, R. L. Black, Prop. A first-class and well appointed hotel, newly improved & refurnished. Sample rooms.

WINDSOR, N. S.

Hotel Dufferin, Schultz & Jordan, Props. Rates, \$1.50 per day. Convenient to Railroad and Steamboats. Free Sample Rooms.

WOLFFVILLE, N. S.

American House, R. O. Chisholm, manager. Transient & permanent boarders accommodated at most reasonable rates. Carriages to and from depot & hotel free.

YARMOUTH, N. S.

Hotel Lorne, J. H. Hurlbert, prop. Rates, \$1.50 per day. Most central hotel in Yarmouth. 60 rooms. 9 sample rooms.

Queen Hotel, E. M. Nichols, Prop., \$1.50 to \$2.00 per day. Sample rooms, bath rooms, Special inducements to com. travellers.

FREDERICTON, N.B.

Queen Hotel, Queen Street, Frederic on, N. B. J. A. Edwards, Proprietor. First-Class Livery in Connection.

MONCTON, N. B.

Queen Hotel, A. Hebert & Co., Props., 294 Main St. Rates \$1.25 to \$1.50. Most centrally situated hotel in the city. Free Coach to and from all Trains

ST JOHN

Hotel Stanley, J. M. Fowler, Prop. Com. Rate \$1.50 per Day.

Royal Hotel, Raymond & Doherty, Props.

Victoria Hotel, D. W. McCormick, Prop.

Belmont Hotel, Opposite Union Depot. J. Sims, Prop. Terms, \$1 to \$2. Baggage to and from station free.

ST. STEPHEN, N.B.

The Queen Hotel, F. S. Richardson, Prop Rates, \$1.50 per day. Centrally located. Opposite the P.O. Near R. R. Depot.

SUSSEX, N.B.

Queen Hotel, P. Doherty, Prop. Opposite R.R. Depot. Rates reasonable. Good livery in connection. Good sample rooms.

Depot House

SACKVILLE

Brunswick House.

WOODSTOCK

Wilbur House.

SYDNEY, C. B.

Bellevue House, J. A. McDermid, Prop. Rates, \$1.25 per day. Meals at any time from 6 a. m. to 11 p. m.

CHARLOTTETOWN, P.E.I.

Queen Hotel, P. P. Archibald, Proprietor. This is the First-Class Central. Convenient to Railway, Steam P. Banks and Post Office. Carriages always in waiting.

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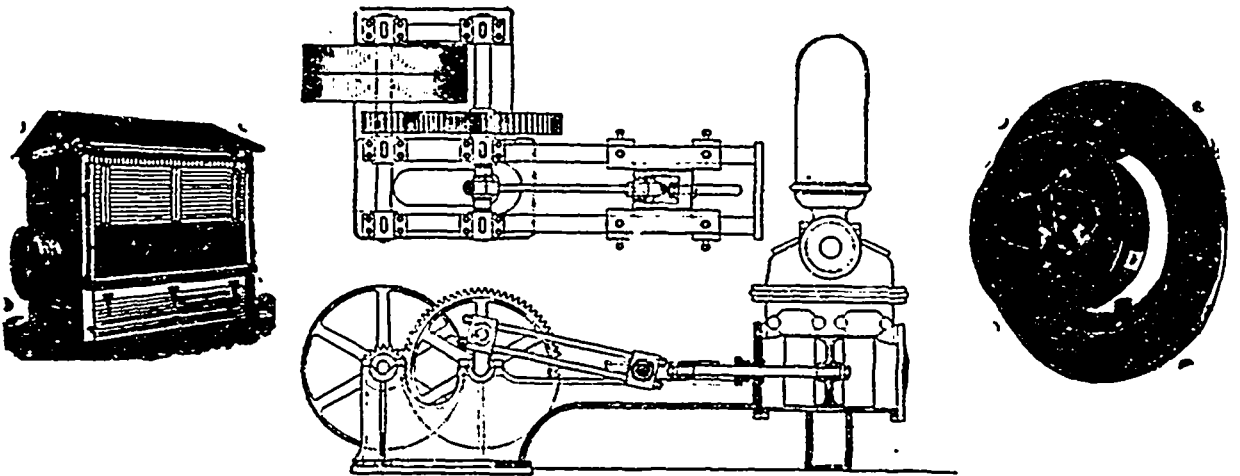
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