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MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

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Vol. 39. No. 12.  
NEW SERIES.

MONTREAL, FRIDAY, SEPTEMBER 21, 1894.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

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Selected from  
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Our Stock of MANTLE CLOTHS is now complete in:  
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Orders solicited.  
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GOODS which we are selling below  
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DANVILLE, P.Q.,  
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Finest Quality Unfading Blue  
SCHOOL \* SLATES,  
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Estimates Furnished to Builders, Contractors and  
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Fancy Goods,  
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The Largest Collection of Samples  
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**MONTREAL FELT HAT WORKS**

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manu-  
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We are now producing every description of FUR  
and WOOL SOFT FELT HATS, and can supply the  
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**FUR GOODS** Of Our Own  
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PLUSH CLOTH AND SCOTCH CAPS,  
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Moccasins, Snowshoes, Fancy  
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The Chartered Banks.

BANK OF MONTREAL.

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Incorporated by Act of Parliament.

Capital all paid up, - \$12,000,000
Reserved Fund, - - 6,000,000

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Boston-The Merchants National Bank.
" J. B. Moore & Co.
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San Francisco-The Bank of British Columbia.
Portland, Oregon-The Bank of British Columbia.
Montreal, June 2nd, 1894.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.

Head Office, - - - Toronto,
Paid-up Capital, - - - \$2,000,000
Reserve Fund, - - - 1,800,000

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The Chartered Banks.

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INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, - - - \$1,000,000 Stg.
Reserve Fund, - - - 275,000 "

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Issue Circular Notes for Travellers, available
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The Chartered Banks.

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San Francisco, Anglo-California Bank.
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land.
Nova Scotia and New Brunswick-Bank of Nova
Scotia and Merchants Bank of Halifax.
British Columbia-Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China, Japan,
and other foreign countries.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-up - - - \$1,200,000
Reserve, - - - 600,000

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Issue Letters of Credit and Circular Notes for Tra-
vellers issued available in all parts of the world.

Imperial Bank of Canada.

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Capital Paid-Up - - - 1,954,625
Res. - - - 1,152,252

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Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.

(Cor. Wellington St. and Leader Lane.
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Yonge and Bloor Sts. Branch.

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Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.

AGENTS-London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal.

A general banking business transacted. Bonds
and debentures bought and sold.

78th DIVIDEND.

THE SHAREHOLDERS OF

THE MOLSONS BANK

Are hereby notified that a dividend of
FOUR PER CENT.

upon the capital stock has been declared for the
current half-year, and that the same will be payable
at the Office of the Bank, in Montreal, and at the
Branches on and after the

FIRST DAY OF OCTOBER NEXT.

The Transfer Books will be closed from the 17th
to 29th September, both days inclusive.
The Annual General Meeting of the Shareholders
of the Bank will be held at its Banking House, in
this city, on

MONDAY THE 5th OF OCTOBER NEXT,

at three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,
General Manager.

Montreal, 21st August, 1894.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.

PAID-UP CAPITAL, - - - \$2,500,000

HEAD OFFICE, - - - QUEBEC,

BOARD OF DIRECTORS:

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Montreal, Que. Thorold, Ont. Three Rivers, Q.
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America. Agents in London: The Bank of Scotland.
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The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.  
Paid-up Capital, \$8,000,000  
Res. 1,200,000

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A. H. IRELAND, Inspector.  
G. de C. O'GRADY, Asst. Insp.

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Ayr, Dunville, Paris, Thorold,  
Barrle, Galt, Parkhill, Toronto,  
Belleville, Goderich, Peterbor'gh, Toronto Jc'n  
Berlin, Guelph, St. Catharines Walkerton,  
Blenheim, Hamilton, Sarnia, Walkerville,  
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Chatham, Montreal, Simcoe, Windsor,  
Collingwood, Orangeville Stratford, Woodstock,  
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Yonge St.; 288 College St.; cor. Spadina; 546 Queen  
St. W.; 415 Parliament St. and 125 King St. E.  
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Commercial credits issued for use in Europe, East  
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Sterling and American Exchange bought and sold.  
Collections made on the most favorable terms.  
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parts of the world.

Interest allowed on deposits.  
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India, Australia & China; Germany, The Deutsche Bk  
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Australia.  
Paris, France—Crédit Lyonnais, Lazard Freres & Cie  
Brussels, Belgium—J. Mathieu & Fils.  
New York—The Am. Ex. National Bk of New York  
Chicago—The Am. Ex. National Bank of Chicago.  
San Francisco and British Columbia—The Bank  
of British Columbia.  
Hampden, Bermuda—The Bk. of Bermuda.  
Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

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

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Peterboro', Toronto.  
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Boston—Tremont National Bank.

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HEAD OFFICE, OTTAWA.  
Capital Authorized, \$1,500,000  
Subscribed, 1,500,000  
Paid Up, 1,475,910  
Rest and Undivided Profits \$77,273

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Street, Bank Street, Ottawa, Ont., Winnipeg, Man.  
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D. M. FINNIE, Assistant Manager.

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HEAD OFFICE, QUEBEC.  
Capital Paid-Up, \$1,200,000

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St. Francois, N. Est. Beauce N. A. Boivin, "  
Chicoutimi..... J. E. A. Dubuc, "  
Ottawa, Ont..... G. A. Thallon "  
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land, London. France—Crédit Lyonnais, Paris, and  
branches, Messrs. Grunicham, Freres & Co., Paris.  
United States National Bank of the Republic, New  
York; National Reserve Bank, Boston, Mass.  
Particular attention given to collections and re-  
turns made with utmost promptness.  
Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000  
RESERVE FUND 675,000

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A. G. RAMSAY, Vice-President.  
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J. Turnbull, Cashier.  
H. S. STEVENS, Assistant Cashier.

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Georgetown, Milton, Port Elgin, Wingham,  
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Barton Street  
Correspondents in United States:—New York—  
Fourth National Bk. and Hanover National Bk. Buf-  
falo—Marine Bank of Buffalo. Detroit—Detroit Na-  
tional Bank. Chicago—Union National Bank.  
Correspondents in Great Britain—National Pro-  
vincial Bank of England [Ltd.]  
Collections effected at all parts of the Dominion of  
Canada at lowest rates. Careful attention given and  
prompt returns made.

THE DOMINION BANK.

Capital, \$1,500,000 | Reserve Fund, \$1,500,000

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Agencies—Brampton, Belleville, Cobourg, Guelph,  
Lindsay, Napanee, Oshawa, Orillia, Uxbridge,  
Whitby, Toronto, Queen St. W., cor. Esther; Dun-  
das St., cor. Queen; Spadina Ave., No. 366; Sher-  
bourne St., cor. Queen; Market St., cor. King and  
George Sts.  
Drafts on all parts of the United States, Great  
Britain and the Continent of Europe bought and  
sold.  
Letters of Credit issued available in all parts of  
Europe, China, Japan and the West Indies.  
R. H. BETIUNE, Cashier.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000  
Reserve Fund 600,000

BOARD OF DIRECTORS:  
THOS. E. KENNY, M.P., President.  
THOMAS RITCHIE, Vice-President.  
M. Dwyer, Wiley Smith,  
Henry G. Bauld, Hon. II. H. Fuller, M.L.C.  
HEAD OFFICE, Halifax, N.S.  
D. H. Duncan, Cashier, W. B. Torrance, Asst. Cashier  
Agencies in Province of Quebec:  
Montreal, E. L. Pense, Manager.  
West End, Cor. N. Dame & Seigneurs Sts.  
In Maritime Provinces:  
Antigonish, N. S. Matland, [Hants Co.],  
Bathurst, N. B. N. S.  
Bridgewater, N. S. Moncton, N. B.  
Charlottetown, P.E.I. Newcastle, N. B.  
Dorchester, N. B. Pictou, N. S.  
Fredericton, N. B. Port Hawkesbury, C. B.  
Guysboro, N. S. Sackville, N. B.  
Kingston [Kent Co.], Summerside, P.E.I.  
N. B. Sydney, C. B.  
Lundonerry, N. S. Thuro, N. S.  
Lunenburg, N. S. Weymouth, N. S.  
Woodstock, N. B.

Correspondents:  
Dominion of Canada, Merchants Bank of Canada.  
New York Chase National Bank.  
Boston, the National Hide & Leather Bank.  
Bermuda, the Bank of Bermuda.  
Chicago, American Exchange National Bank.  
Newfoundland, Union Bank of Newfoundland.  
London, England, Bank of Scotland.  
Paris, France, Credit Lyonnais.  
Collections made at lowest rates and promptly re-  
mitted for.  
Telegraphic transfers and drafts issued at current  
rates.

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.  
Capital Paid-up, \$500,000  
Reserve Fund, 225,000

DIRECTORS:  
Hon. ALPH. DESJARDINS, Esq., President.  
A. S. HAMELIN, Esq., Vice-President.  
DUMONT LAVIOLETTE, A. L. DEMARIGNY,  
JOHN LEBLANC.  
A. L. DEMARIGNY, Managing Director; TACHEDE  
BIENVENU, Assistant Mgr.; E. G. St. JEAN, Inspec-  
tor.  
Branches—St. Hyacinthe, A. Clement, Mgr.;  
Drummondville, J. E. Grouard, Mgr.; Beaulieu,  
J. Leduc, Mgr.; Laurentides, P. Q., H. H. Ethier, Mgr.;  
Hull, P. Q., J. P. de Martigny, Mgr.; St. Simon,  
D. Denis, Mgr.; St. Sauveur (Quebec), N. Dion,  
Mgr.; Quebec, Rue St. Jean, C. S. Powell, Mgr.;  
Fraserville, J. O. Leblanc, Mgr.; Valleyfield, La. de  
Martigny, Mgr.; Victoriaville, A. Marchand, Mgr.;  
Plessisville, E. G. P. Chevrefille, Mgr.; Ste. Anne de la  
Pérade, J. A. Rousseau, Mgr.; Faussepelac, P. Q., H. Bour-  
beau, Mgr.; Edmonton, N. O., S. R. Bonoit, Mgr.  
Branches in Montreal—St. Jean Baptiste, M.  
Bourret, Mgr.; Ste. Cécile, G. N. Ducharme,  
Mgr.; St. Henri, H. Dorion, Mgr.; Rue Ontario, A.  
Boyer, Mgr.  
Savings Department—At Head Office and Bran-  
ches.  
Correspondents—London, Eng., Le Credit Lyon-  
nais, Glynn, Mills, Currie & Co., Paris, France, Le  
Credit Lyonnais. New York, National Bank of the  
Republic, Bank of Montreal, Boston, The Merchants  
National Bank, Chicago, Bank of Montreal, Can-  
ada, the Merchants Bank of Canada, Bank of British  
North America.  
Letters of Credit and Circular Notes for travellers  
issued available in all parts of the world.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000  
Rest, 280,000

HEAD OFFICE, QUEBEC.  
Board of Directors:  
ANDREW THOMSON, Esq., President.  
Hon. E. J. PRICE, Vice President.  
D. C. THOMSON, Esq., E. J. Hale, Esq.  
E. Giroux, Esq., James King, Esq., M.P.P.;  
John Breakey, Esq.  
E. E. Webb, Gen. Manager.  
J. G. Billett, Inspector.

Branches and Agencies:  
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Boissevain, Man. Norwood, Ont.  
Carberry, Man. Ottawa, Ont.  
Chesterfield, Ont. Quebec, Que.  
Iroquois, Ont. St. Louis St.  
Leithridge, N.W.T. Smith's Falls, Ont.  
Merrickville, Ont. Souris, Man.  
Montreal, Que. Toronto, Ont.  
Moosemin, N.W.T. Warton, Ont.  
Morden, Man. Winchester, Ont.  
Winnipeg, Man.

Foreign Agents:  
London, Parr's Banking Co. & Alliance Bank (Ltd).  
Liverpool, Parr's Banking Co. & Alliance Bank (Ltd)  
New York, National Park Bank.  
New York Produce Exchange Bank.  
Boston, Lincoln National Bank.  
St. Paul, St. Paul National Bank.  
Buffalo, Queen City Bank.  
Chicago, Ill. Globe National Bank.  
Detroit, First National Bank.  
Great Falls, Mont. North Western National Bank.  
Minneapolis, First National Bank.  
Agents in Canada for the purchase and issue of  
cheques of the Cheque Bank, Limited, London.

The Standard Bank of Canada

Capital Paid-up, \$1,000,000  
Reserve Fund 600,000

HEAD OFFICE, TORONTO.  
DIRECTORS:  
W. F. COWAN, President.  
JOHN BURNS, Vice-President;  
W. F. Allan, Fred. Wyld, Dr. G. D. Morton,  
T. R. Wood, A. J. Somerville.  
AGENCIES:  
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Brantford, Chatham, Markham,  
Bradford, Colborne, Newcastle.  
Brighton, Durham, Parkeville, Toronto.  
Brussels, Forest, Picton.  
Campbellford, Harnett, Stouffville.  
BANKERS:  
New York—Importers and Traders National Bank.  
Montreal—Can. Bank of Commerce.  
London, England—National Bank of Scotland.  
All banking business promptly attended to. Cor-  
respondence solicited.  
GEO. P. REID, Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000  
Capital Paid-Up, 1,499,905  
Reserve Fund, 680,000

BOARD OF DIRECTORS:  
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Hon. M. H. COCHRANE, Vice-President.  
Israel Wood, J. N. Galer, Thomas Hart,  
N. W. Thomas, T. J. Heik, G. Stevens,  
John G. Foster.

HEAD OFFICE, SHELBROOKE, Que.  
Branches—Waterloo, Richmond, Cootescook, Stan-  
stead, Cowansville, Granby, Bedford, Huntingdon.  
Correspondents:  
Montreal—Bank of Montreal.  
London, England, National Bank of Scotland.  
Boston—National Exchange Bank.  
New York—National Park Bank.  
Collections made at all accessible points and  
promptly remitted for.

THE WESTERN BANK OF CANADA.

Dividend No. 24.

NOTICE IS HEREBY GIVEN that a Dividend  
of Three and One-half per cent. has been declared  
upon the Paid-up Capital Stock of the Bank for the  
current six months, being at the rate of Seven per  
cent. per annum, and that the same will be due and  
payable on and after

MONDAY, THE 1st DAY OF OCT., 1894.  
at the Office of the Bank. The Transfer Books will  
be closed from the 15th to the 30th of September.  
By order of the Board.  
T. H. McMILLAN,  
Cashier  
Oshawa, August 11th, 1894.

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, .. .. \$200,000
Reserve, .. .. 25,000
F. H. TODD, .. President.
J. F. GRANT, .. Cashier.

AGENTS.

London—Messrs. Glynn, Mills, Currie & Co.
New York—Bank of New York, N.B.A. Boston—
Globe National Bank. Montreal—Bank of Mont-
real. St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of
Montreal.

BANQUE D'HOCHELAGA.

Capital Paid-Up, .. \$710,100.
Reserve Fund, .. 270,000.

DIRECTORS.

F. X. St. Charles, President. R. Brodeur, Vice-Pres.
Chs. Chaput, J. D. Rolland, J. A. Vallancourt, Manager
M. J. A. Frenschurgast, .. Assistant Manager
G. A. Giroux, .. Assistant Manager
A. W. Blouin, .. Inspector

Head Office, Montreal.

BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.;
Sorel, P. Q.; Valleyfield, P. Q.; Louisville, P. Q.;
Yamkeok Hill, Ont.; Winnipeg, Man.; Montreal,
176 St. Catherine St. E., Notre Dame St. West.

CORRESPONDENTS—London, Eng.—The Clydes-
dale Bank (Limited). Paris, France—Credit
Lyonnais, Credit Industriel et Commercial, Com-
ptoir National d'Escompte de Paris, Societe Gen-
erale. Belgium, Brussels—Credit Lyonnais. Ant-
werp—Banque Centrale Anversoise. Berlin, Ger-
many—Dutch Bank. New York—National Park
Bank, Importers' and Traders' National Bank and
Messrs. Ladenburg, Thalmann & Co. Boston—
National Bank of Redemption, Third National Bank.
Chicago—National Live Stock Bank. Illinois Trust
and Savings Bank.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1855).

Authorized Capital, .. .. \$1,000,000
Capital Paid-Up, .. .. 607,400
Reserve Fund, .. .. 85,000

Board of Directors:

WM. Bell, Esq., of Guelph, President.
C. D. Warron, Esq., .. Vice-President.
W. J. GAGE, Esq., JOHN DRYAN, Esq.,
J. W. DOWN, Esq., ROBT. THOMSON, Esq.,
of Hamilton.

Head Office, .. Toronto.
H. S. STRATHY, .. General Manager.
J. A. M. ALLEY, .. Inspector.

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Aylmer, Ont., Hamilton, Ridgeway,
Drayton, Ingersoll, Sarnia,
Elmira, Lenington, Strathroy,
Glencoe, Orillia, St. Mary's,
Guelph, Port Hope, Tilsonburg,
Windsor.

BANKERS.

Great Britain—The National Bank of Scotland.
New York—The American Exchange Nat. Bank.
Montreal—The Quebec Bank.

HALIFAX BANKING CO.

Incorporated 1872.

Authorized Capital, .. .. \$1,000,000
Capital Paid-Up, .. .. 500,000
Reserve Fund, .. .. 250,000

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

ROBE UNLACKE, .. President.
I. J. MORTON, .. Vice-President.
F. D. CORBETT, James Thomson, C. W. Anderson
H. N. WALLACE, .. Cashier.

AGENCIES—Nova Scotia: Halifax, Amherst, An-
tigonish, Barrington, Bridgewater, Canning, Locke-
port, Lunenburg, New Glasgow, Parrsboro, Shel-
burne, Springhill, Truro, Windsor. New Brun-
swick: Sackville, St. John.

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Bank of the City of New York. Boston—Suffolk
National Bank. London, England—Parr's Bank-
ing Co. and the Alliance Bank, Ltd.

Western Bank Note Co'y

CHICAGO, ILL., U. S. A.

Incorporated A. D. 1864.

Engravers and Printers of Bank
Notes, Bonds, Share Certificates,
Stamps, Drafts, Bills of
Exchange, &c.

Fire-Proof Building and every Safeguard.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company.

Head Office, cor. King and Victoria Streets,
TORONTO.

GEORGE A. COX, .. President.

Capital Subscribed, .. .. \$2,500,000 00
Capital Paid-Up, .. .. 1,200,000 00
Reserve Fund, .. .. 324,007 57
Total Assets, .. .. 5,035,088 09

Debentures issued in currency or sterling payable
in Canada or Great Britain. Money advanced on
Real Estate. Mortgages and Municipal Debentures
purchased.

Executors and Trustees are authorized by law to
invest in the debentures of this Company.

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

The Dominion Savings
& Investment Society

London, .. .. Canada.

Capital Subscribed, .. .. \$1,000,000 00
Paid-Up, .. .. 932,474 97
Total Assets, .. .. 2,541,274 27

ROBERT REID, Collector of Customs, President.
T. H. PURDOM, Barrister, Inspecting Director.

H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society

President, .. G. H. GILLESPIE, Esq.
Vice-President, .. A. T. WOOD, Esq.

Capital Subscribed, .. .. \$1,500,000 00
Capital Paid-Up, .. .. 1,100,000 00
Reserve and Surplus Profits, .. .. 330,027 00
Total Assets, .. .. 3,730,575 55

DEPOSITS received and interest allowed at the
highest current rates.

DEBENTURES for 3 or 5 years. Interest payable
half-yearly. Executors and Trustees are authorized
by law to invest in Debentures of this Society.

Banking House—King Street, Hamilton.

H. D. CAMERON, Treasurer.

Western Loan and
Trust Co'y., Ltd

Assets over \$650,000.00.

94 St. Francois Xavier St., Montreal, P.Q.

The Company acts as agents for financial and
commercial negotiations.

The Company acts as agents for the collection of
rents, interest and dividends.

The Company acts as agents for the investment
of money in every class of securities, either in the
name of the investor or in the name of the Com-
pany at the risk of the investor, or guaranteed by
the Company, both as to principal and interest.

For particulars apply to the MANAGER.

THE

TRUSTS CORPORATION
OF ONTARIO.

OFFICES AND SAFE DEPOSIT VAULTS:

Bank of Commerce Building, TORONTO

HON. J. C. AIKINS, .. President.

HON. SIR RICHARD CARTWRIGHT, } Vice-Pres.
" S. C. WOOD, .. }

Acts as Administrator, Executor, Trustee and
transacts all manner of trusts business.
Deposit Safes to rent, various sizes. Valuable
stored.

A. E. PLUMMER, Manager.

J. DUNCAN DAVISON

114 St. James Street, Montreal,
(Care R. G. Dunn & Co.)

COMMISSIONER

For Following Provinces:

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

Oceanic Steamships.

ALLAN LINE
ROYAL MAIL STEAMSHIPS.



Liverpool, Londonderry, Quebec and
Montreal Royal Mail Service.

Table with columns: From Liverpool, Steamship, From Montreal, From Quebec. Lists ship names and dates.

The Saloons and Staterooms are in the central
part where least motion is felt. Electricity is used
for lighting the ships throughout, the lights being
at the command of the passengers at any hour of
the night. Music rooms and Smoking room on the
promenade deck. The Saloons and Staterooms are
heated by steam.

Steamers are despatched from Montreal at day-
light on the day of sailing, and sail from Quebec at
9.00 a.m. Sundays.

Steamers with a \* do not stop at Quebec, Rimou-
ski or Londonderry.
The steamship "Buenos Ayrean" carries no pas-
sengers on the East bound trip.

RATES OF PASSAGE.

Cabin, \$50 and upwards. Second Cabin, \$30, re-
turn, \$35.
Steerage to or from Liverpool, Glasgow, Belfast,
London or Londonderry, \$15.
Every requisite for the voyage furnished without
extra charge.

Glasgow, Londonderry and New
York Service.

(Late State Line of Steamers.)

From New Pier foot of W. 21st Street, New York.

Table with columns: From Glasgow, Steamship, From New York. Lists ship names and dates.

The SS. State of California and State of Nebraska
are not surpassed for their excellent accommoda-
tion for all classes of passengers.

The Saloons are forward, Staterooms near the
centre of the ship. Promenade deck the entire
width of the vessel, and two-thirds of her length.
Electric lights throughout, and electric bells in
every Stateroom. No cattle carried.

Rates of Passage.

Winter Season.
Cabin—\$40 to \$60 single. \$50 to \$110 return.
Second Cabin—Outward, \$30; Prepaid, \$25; Re-
turn tickets, \$55; Children, half fare. Infants un-
der one year, free both ways.

Outward. Steerage. Prepaid
\$15 Glasgow, Londonderry, Liverpool or Belfast \$15
16 London and Dublin .. .. 16
17 Bristol or Cardiff .. .. 17

For all information apply to

H. & A. ALLAN,

25 Common St., Montreal.
92 State St., Boston.

\*Sept., 1894.

Montreal Loan & Investment Co.

(INCORPORATED.)

HEAD OFFICE, - IMPERIAL BUILDING
St. James St., Montreal, Canada.

Authorized Capital, .. .. \$1,000,000.00

The Promoters and Directors of this Company are
composed of leading Financial and Business Men
of Montreal.

A. D. N. A. HURTEAU, Esq., President (Lum-
ber Merchant, Dominion Harbor Commissioner,
Chairman of the City Finance Committee).

L. O. DAVID, Esq., Vice-President (City Clerk,
Ex-M.P., President of the St. Jean Baptiste
Association).

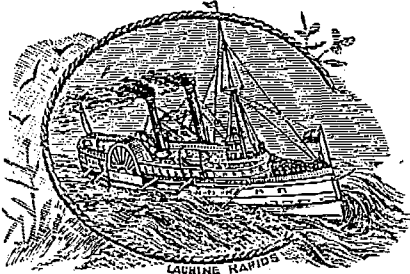
Solicitors: Messrs. McLaren, Leet, Smith & Smith.
Secretary-Treasurer, | Manager.

A. W. BELFRY, Esq. | W. H. McCARTHEY, Esq.

Deposits received and interest allowed at the
highest current rates and paid half-yearly.
Money advanced on real estate on easy terms of
repayment.

Steamboat .

Richelieu & Ontario Navigation  
COMPANY.



CHANGE OF TIME.

ROYAL MAIL LINE--Commencing Monday, Sept. 17th, steamers will leave for Toronto on Monday, Wednesday and Friday at 10 a.m. Returning, leaves Toronto same days at 2 p.m.

HAMILTON LINE--Steamer Magnet leaves Montreal, Friday at 4 p.m., for Toronto and Hamilton and intermediate points.  
Low Rates for the West.

SAGUENAY LINE--Commencing Tuesday, Sept. 18th, Steamer leaves Quebec for the Saguenay, Tuesday and Friday.

Unexcelled Comfort in travelling between Montreal and Quebec, on our electric lighted, steam heated steamers, leaving Montreal at 7 p.m., weekdays and Sunday at 3 p.m.

HEAD BOOKING OFFICE.

128 ST. JAMES STREET, MONTREAL. ☐  
Opposite Post Office. Telephone 1731.

H. FOSTER CHAFFEE,  
District Passenger Agent

Legal.

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ABBOTTS & CAMPBELL,  
Advocates,  
North British Chambers, 11 Hospital Street

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Advocates and Barristers,  
Commissioners, &c.  
131 St. James Street.

DUMAMEL & MERRILL,  
Advocates.  
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1709 Notre Dame St., City

MARECHAL & MACKAY,  
Advocates,  
NEW YORK LIFE BUILDING.

Ottawa, Ont.

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Solicitor, &c.,  
13 Scottish Ontario Chambers

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W. A. STRATTON, B.A., LL.B.,  
Barrister, Solicitor, &c.

Seaforth, Ont.

MCCAUGHEY & HOLMESTED,  
Barristers, &c.

Legal.

Simcoe, Ont.

G. W. WELLS,  
(Late Killmaster & Wells)  
Barrister, Solicitor, &c.

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Barristers & Solicitors,  
Canada Permanent Chambers, Toronto.  
CLARKSON JONES, BEVERLY JONES,  
GEO. A. MACKENZIE, G. J. LEONARD.  
English Agent: JONAS AP JONES,  
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Commissioner for N. Y., Illinois and other States.

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BARRISTERS,  
Solicitors for Ontario Bank,

Hamilton, Ont.

A. D. CAMERON,  
Barrister, Attorney-at-Law,  
Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c.  
No. 10 Hughson Street, South Hamilton, Ont.

Kingston, Ont.

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Barristers, Solicitors, &c.,  
R. H. SMYTHE, LL.D., Q.C. C. FRONTENAC SMITH.

London, Ont.

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Barrister, Solicitor, Notary, &c.  
OFFICE: 99 DUNDAS STREET WEST.

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Barristers, Attorneys, &c.  
Office: Corner Richmond and Carling Sts.  
GEO. C. GIBBONS, Q.C., GEO. McNAB,  
P. MULKERN, FRED. F. HARKER.

Renfrew, Ont.

JOHN D. McDONALD,  
Barrister, Attorney-at-Law, &c., &c.  
Official Assignee for the County of Renfrew.  
OFFICE: RAGLAN STREET.  
Opposite Smith & Stewart's Hardware Store.

Legal Directory.

Price of Admission to this Directory is \$10 per annum.

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AYLMER, - Miller & Backhouse  
BARRIE, - Lount, Dickinson & McWatt  
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BLANHEIM, - R. L. Gosnell  
BOWMANVILLE, - R. Russell Loscombe  
BROCKVILLE AND ATHENS, - Wood, Webster & Stewart  
BROCKVILLE, - Brown & Fraser  
CAMPBELLFORD, - A. L. Colville  
CANNINGTON, - A. J. Reid  
CARLETON PLACE, - Colin McIntosh  
CORNWALL, Leitch, Pringle & Harkness  
CORNWALL, McLennan, Liddell & Cline  
DESERONTO, - Henry R. Bedford  
DURHAM, - J. P. Telford  
GANANOQUE, - J. C. Ross  
GODERICH, - E. N. Lewis  
GRIMSBY, - E. A. Lancaster  
INGERSOLL, - Thos. Wells  
IROQUOIS, - A. E. Overall  
KEMPTVILLE, - F. J. French Q.C.  
KINGSTON, - Britton & Whiting  
LEAMINGTON, - W. T. Easton  
LINDSAY, - R. J. McLaughlin  
LISTOWELL, - H. B. Morphy  
LISTOWELL, - J. L. Darling  
LONDON, Gibbons, McNabb & Mulkern  
LONDON, - W. H. Bartram  
L'ORIGNAL, - J. Maxwell  
MIDLAND, - Steers & Ambrose  
MITCHELL, - Dent & Hodge  
MOUNT FOREST, - Perry & Perry  
MORRISBURG, - Johnston & Bradfield  
NIAGARA FALLS, - Hill & Ingles  
NEWMARKET, - Thos. J. Robertson

Legal Directory.

ONTARIO--Continued.

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OAKVILLE, - R. S. Appleby  
ORANGEVILLE, - Myers & Robb  
OSHAWA, - J. F. Grierson  
OTTAWA, - Arthur W. Gundry  
OTTAWA, - Geo. F. Henderson  
OWEN SOUND, - Grenor, Smith & Notter  
PARIS, - Foley & Dalzell  
PETERBOROUGH, - J. Williams Bennet  
PETROLEA, - Dawson & Greenizen  
PORT ELGIN, - J. C. Dalrymple  
PORT HOPE, - Chislohm & Chislohm  
PORT HOPE, - H. A. Ward  
PRESCOTT AND KEMPTVILLE, - F. J. French, Q.C.  
SARNIA, - A. Weir.  
SAULT STE MARIE, - Hearst & McKay  
SHELBURNE, - John W. Douglas  
SMITH'S FALLS, - Lovell & Farrell  
ST. MARY'S, - Armour W. Ford  
ST. THOMAS, MacDougall & Robertson  
STRATFORD, - MacPherson & Davidson  
TRENTON, - MacLellan & MacLellan  
TEESWATER, - John J. Stephens  
THORNBURY, - Wilson & Dyre  
TILSONBURG, - W. A. Dowler  
TORONTO, Roaf, Curry, Gunther & Green  
TORONTO, - Jones Bros & Mackenzie  
TORONTO, - Arch J. Sinclair  
UXBRIDGE, - J. A. McGillivray  
VANKLEEK HILL, - F. W. Thistlethwaite  
WATFORD, - Fitzgerald & Fitzgerald  
WELLAND, - J. Clarke Raymond  
TORONTO, - Joseph Nason  
WESTON, - do  
WINGHAM, - Myer & Dickinson  
WINDSOR, Patterson, Leggatt & Murphy  
WALKERTON, - A. Collins

QUEBEC.

BEDFORD, - Hobart Butler  
BUCKINGHAM, - F. A. Baudry  
COWANSVILLE, O'Halloran & O'Halloran  
MONTREAL, - Burroughs & Burroughs  
New York Life Building  
MONTREAL, - A. H. Chambers  
MONTMAGNY, - Albert J. Bender  
PERCE AND NEW CARLISLE, Jos. Garon  
PORTAGE DU FORT, - C. P. Roney  
RICHMOND, - G. H. Aylmer Brooke  
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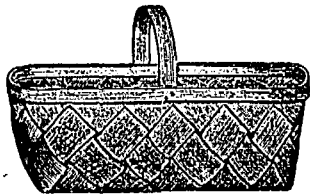
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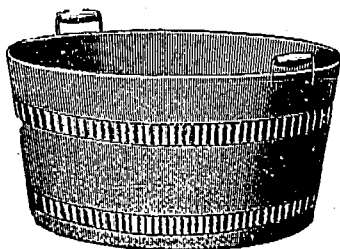
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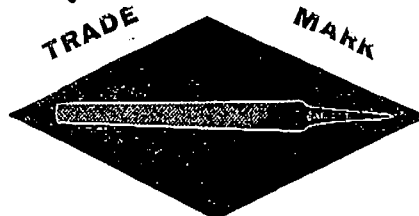
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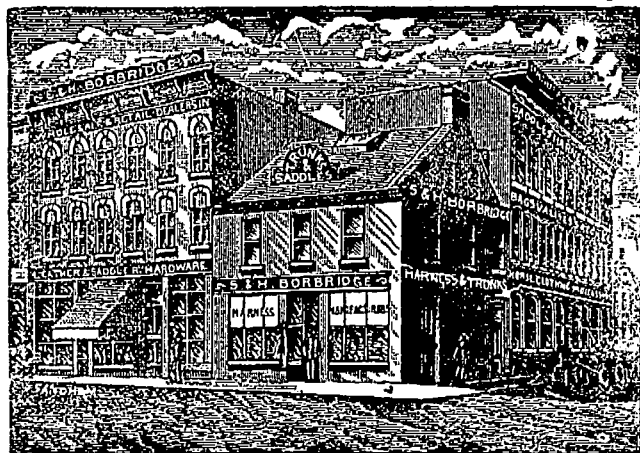
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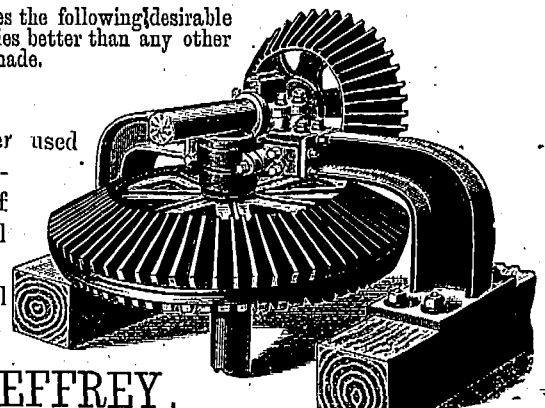
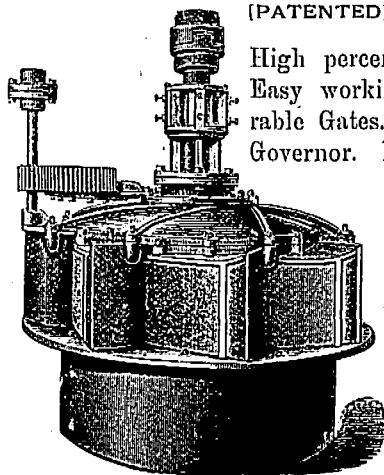
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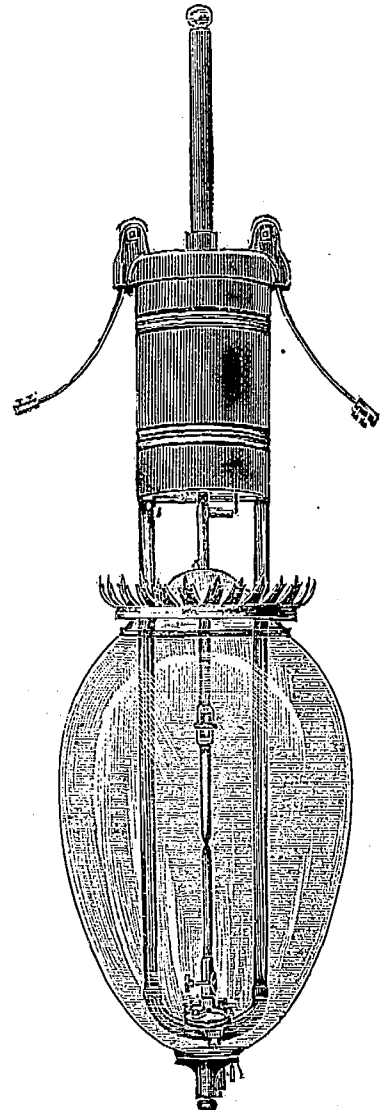
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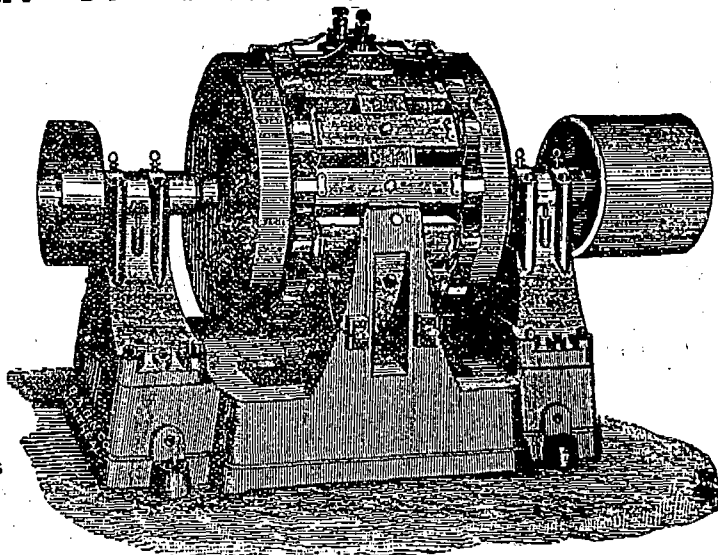
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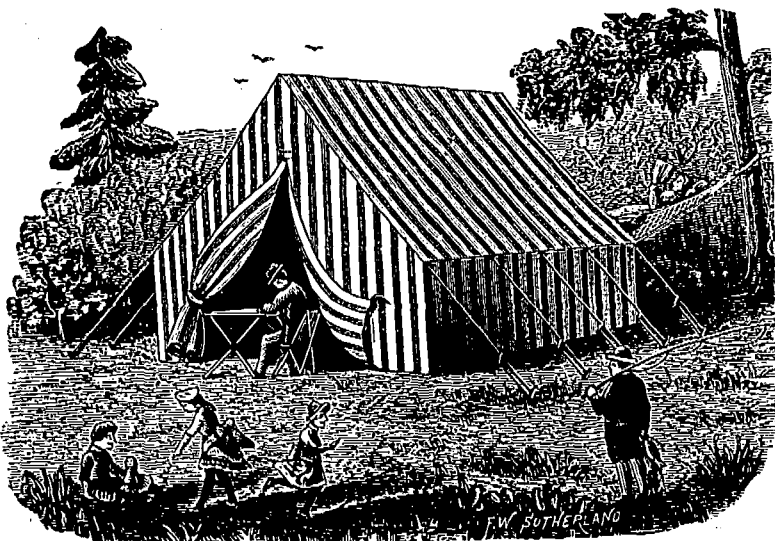
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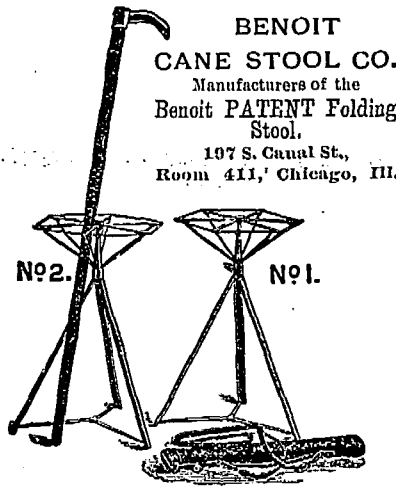
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GROUND has been broken on the north side of the Pickanock river on the construction of the O. & G. V. railway northward to Desert. Eighty men were put to work.

It has been decided that where a collecting agent deposits a check belonging to his principal with a bank, the latter has not the right arbitrarily to credit the proceeds on a past due obligation of the agent on the ground that he was a depositor with it.

THE Home Life, of New York, is inserting a policy clause granting 30 days' grace in payment of premium, with interest at rate of 5 per cent. per annum.

THE Supreme Lodge of the Ancient Order of United Workmen will hereafter prohibit the re-instatement of any member over forty-five years of age who is suspended for non-payment of assessments.

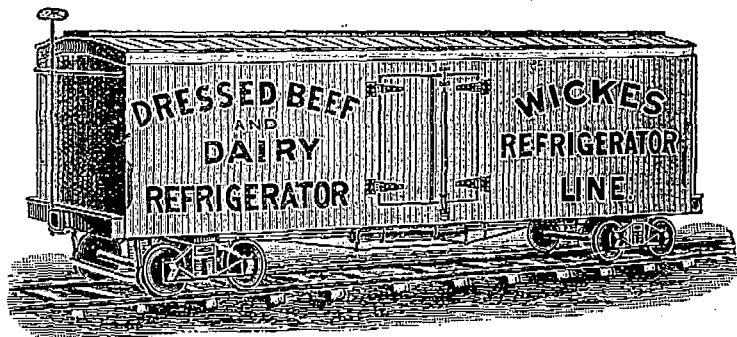
THE statement of circulation on 31st August shows that the amount of Dominion notes outstanding on that date was \$22,094,124, the largest ever known. The amount of gold held was \$10,323,800 and of guaranteed debentures \$1,945,057. The excess of gold and guaranteed debentures over the amount required by law to hold was \$5,175,467.

THE cheese product of Canada now amounts in value to \$9,784,000 a year Quebec has 617 factories producing \$12,362,000 worth. The total number of creameries in Canada is 170, value of the product \$913,000. The greatest growth was in Quebec, where the creameries increased five fold in ten years, from twenty-two to 111. In 1881 there were 102,000,000 pounds of home made butter produced in all Canada compared with 111,000,000 in 1891. The number of horned cattle in Quebec, which was 1,030,000 in 1881 had decreased in 1891 to 969,000.

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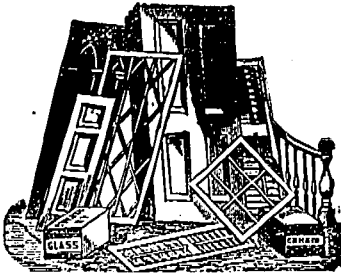
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1	Iron Cylinder Dryer,	84 in. face,	36 in. dia.
9	"	72 "	40 "
4	"	72 "	36 "
5	Chilled Callender Rolls,	78 in. face,	7 in. dia.
1	Iron Roll,	76 in. face,	11 in. dia.
2	"	72 "	17 "
2	"	72 "	16 "
2	"	72 "	12 "
1	Second Hand Steam Boiler,	54 in. x 14 feet.	
3	Iron Rolls,	32 in. face,	10 in. dia.
1	"	37 "	11 "
1	"	40 "	12 "

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Orders will have careful and prompt attention.

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CATALOGUES.

.....

JOURNAL OF COMMERCE.

—TORONTO coal dealers have announced a reduction in all hard  
coals of 50 cents per ton.

—A box containing 200 specimens of the much-dread Russian  
thistle has been forwarded from Morden, Man., to the Depart-  
ment of Agriculture.

—THE majority of the miners in South Wales have cast ballots  
in favor of giving the mine owners notice that they will be bound  
no longer by the sliding scale of wages now in force.

—THE Banque du Peuple has purchased \$520,000 of City of  
Quebec 4 per cent. sterling bonds at 93.

—A BRANCH of the London, Ont., Life Insurance Company has  
been opened at Brockville.

—MILTON PEARCE, Parry Sound, Ont., is said to be seeking  
\$20,000 damages from merchants in this city under an alleged  
claim for wrong seizure of his stock.

—MOUNT ST. ELIAS, so long regarded as the giant mountain of  
the continent, and hitherto claimed by the United States, is found  
to be in Canadian territory.

—BUILDING operations in and about St. Thomas have been  
active this year. The outlay by the railway city, notwithstanding  
the depression, has reached \$157,950.

—THE British customs returns for 1893-4 show a falling off in  
the consumption of wines, spirits, coffee and cocoa, but a great  
increase in tea.

—THE revenue of the United States Government have fallen  
off \$13,000,000 for the first fourteen days of September, as com-  
pared with the last half of August.

—THE strike of the Scotch miners has collapsed. Ten thou-  
sand miners descended into the pits on Monday morning, and the  
pickets who had been stationed about the works were withdrawn.

—THE entire tobacco crop of Hiram Walker & Sons and Lewis  
Wigle of Leamington, valued at \$25,000, has been purchased by a  
Montreal manufacturer.

—THE Stormont and Canada Cotton Mills at Cornwall resumed  
work on full time last Monday. There is, however, dissatisfaction  
at the cut of 12½ per cent. in wages and it is feared a strike may  
take place.

—LORD MOUNT STEPHEN has forwarded a cheque for \$5,000,  
and Mr. R. B. Angus one for \$500, to the governor of Minnesota  
for the benefit of the fire sufferers.



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Indigestion and Spring Lassitude.

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Estimates Furnished on Application.

CHICAGO.

Agents wanted in each of the Provinces of Canada.

—THE production of fabrics for clothing house supplies will draw a greater portion of the raw material from the yield of the cotton fields than has ever been done in the past.

—THE total amount of National bank circulation outstanding August 31 was \$207,493,978, an increase of \$53,489 for the month and \$8,617,097 for the year.

—THE Montreal winners of diplomas at the Quebec fair include:—The Canada Paint Co., T. Frenette, safes, and McCaskell, Dougall & Co., varnishes.

—A SHIPMENT of 90 head of fat cattle was made from Compton Que., on Monday, to the English market. The beasts were in prime condition.

—A NEW high class club is spoken of as among the probabilities ere long.

—THE noise of the poor itinerant musician is yet with us, to the great discomfort of down-town offices and workers therein.

—LEAMINGTON business men have formed a joint stock company and purchased the stock held by Capt. Hackett, of the steamer "Energy." The other stockholders are residents of Pelee Island, and free dockage has been secured at both places.

—PRINTING cloths are in demand at 3c bid for 64-square spots and no sales reported. Offers for wide goods were also declined, and buyers are supplying wants from mills outside of Fall River.

—IN the way of woven cotton dress fabrics of any description there is a great indecision as to styles and qualities for spring, and few if any persons are ready to speculate in that direction by placing with the mills fabrics and styles to be made.

—A NEW British trade dollar is being coined for use in the East by the Calcutta mint. It is of the same weight and fineness as the Mexican peso. This will help the Indian authorities to use some of their surplus silver.

—AT the National Labor Congress, held last Saturday at Nantes, a unanimous decision was reached against a general strike, which it was declared, was a Utopian idea which would have no effect beyond duping the workingman.

—THE British Government offers a thousand guineas for the best scheme of an Imperial Customs Union. The Earl of Rose-

bery and the Marquis of Salisbury are expected to act as judges.

—DURING the month of July the shipments of alkali from Great Britain were 15,854 tons to Canada, and 230,267 tons to the United States. This is a gain of 3,200 tons in Canadian shipments, and 81,000 tons in American, compared with the same month of last year.

—AT a special meeting of the Corn Exchange, Mr. John Torrance, of the Dominion Royal Mail Line, was elected their representative of the Board of Harbor Commissioners in succession to the late Mr. Chas. Gould.

—THE export of lumber and hay from this province to the United States continues active. Last week twenty steamboat loads passed St. Johns, Que., en route to New York city.

—THE necessary ties have been purchased for the extension of the United Counties Railway from St. Hyacinthe to Highgate Centre, Vt., to connect with the Boston & Maine Railroad. Work on the new extension is expected to begin early in the spring.

—THRESHING is well advanced in the Alexander district. Many of the farmers have their wheat crops placed in the elevators. Some have sold at the highest prices, 40 and 41c per bushel the quality being No. 1 hard.

—THE terms of the settlement between Larkin Connolly & Co. and the Dominion Government require the firm of contractors to pay back \$45,000 and not \$60,000 as at first reported.

—MR. JUSTICE CHARLES has decided that an acceptor of a bill of exchange is not liable to a bona fide holder in the course where the bill has been fraudulently altered after acceptance, unless the signs it negligently in in such a shape as to render alterations a likely result.

—IT is believed the Chaudiere mills will remain at work until the ice closes them down. There are enough logs to run the saws till the winter sets in, and the mill employes are certain of steady work until the first of November.

—IT is feared that the early completion of the Russo-Siberian railroad will have a depressing effect upon the prices of grain throughout the world. One rough estimate places Siberia's European grain export at 6,000,000 bushels for the West Siberian section.

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Canadian Woollens and Cottons  
from all the different mills.

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*The best selling Toilet Soap in the World.*

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Nets the Retailer a handsome profit when sold at a very popular price. It will not remain on your counters. Try a sample lot.

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Most agreeable to the taste and more  
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Gum Syrups."

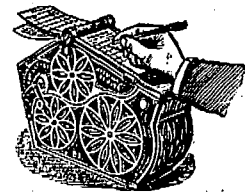
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and the third retained in-  
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lars: Chicago Autograph-  
ic Register Co., 154 Mon-  
roe Street, Chicago, Ill.

—FIFTY trades unions of Paris have voted that their members shall work on short time in order that employment may be furnished to workmen who are idle. The number of these unemployed workmen is very large.

—OWEN G. MARTIN, a Toronto auctioneer, has been arrested owing to his queer methods of doing business. It is charged that he sold bicycles, watches, etc., and without making proper returns to the owners.

—NEW BRUNSWICK papers say that the water in the St. John river is so low that the farmers are curing hay on the marsh lands which have never been a source of profit to them before. This will make up for the shortage elsewhere.

—IN connection with the Chignecto ship canal, it is stated in London that the money to complete the work is ready when Canada decides to extend the limit for two years from last July.

—DURING the year ending June, 1894, there was an increase of £793,000 in ordinary bank deposits in Ireland, £616,000 more in the savings banks, and £82,000 more paid as interest on Government securities. The Green Isle is evidently prospering.

—IT looks as if the syndicate now trying to make a corner in tin had forgotten the ignominious failure of a similar scheme seven years ago. The operations are being conducted by a French-Dutch combination, and it is estimated that they already hold about 12,000 tons out of 16,962, which formed the world's supply at the end of August.

—THE extravagance of its officials was the principal factor in bringing about the insolvency of the Mutual Benefit Life Association of New York. Its president alone drew \$25,000, and his administration is charged with other reckless expenditures. It has about \$10,000,000 at risk and has been in existence since 1834.

—IT is stated that an imperial decree has been issued in Peking, ordering a forced loan. It calls upon four native banks to loan the Government, if possible, \$2,500,000.

—A JOINT stock company on new lines is not deemed complete nowadays without the aid of a lawyer on its board; and he must be a good one at that. Examples are not far to seek.

—IN the Territorial Supreme Court of New Mexico, Stephen M. Folsom, late president of the Albuquerque National Bank, was adjudged guilty of making false statements of the bank's financial

standing, and the decision of the trial court sentencing him to five years in the penitentiary was affirmed.

—NOTICE is given of application for letters patent incorporating the Montreal Watch Case Company, capital \$50,000. The applicants are:—M. Schwob, merchant; Louis de Poliniere, merchant; E. Leach, manufacturer; C. B. Grant, manufacturer, and R. McGibbon, Q.C., all of Montreal, who are to be the provisional directors of the company.

—A COMPROMISE at 55 cents in the dollar, 25 cents cash and the balance in 2, 4 and 6 months is being sought by R. Tanner & Son, shoes, Pictou, N.S. This has been brought about by the loss and injury to business caused by the fire which took place last July. They owe about \$35,000. A settlement will, in all probability, be effected.

—A COMPANY of local capitalists has been formed to build and operate a brewery at Prince Albert, with a capital of \$10,000. Operations will be commenced at once, and the establishment in running order before the new year. Good barley is produced in the district, for malting purposes.

—IT is officially announced that there will be no reduction of interest on Mexico's foreign debt. Rumors to that effect have been circulated in Germany, and have stopped the growing demand on the part of investors for Mexican six per cent. gold bonds.

—FEEDING wheat to live stock is becoming more common as it is found to be from 10 to 20 per cent. better for growing or working animals than corn, although corn has probably the greater fattening quality. Corn and wheat mixed will likely produce more fat and health combined than either grain alone. In Europe it is often given in the form of bread.

—AMONG the winners of prize medals at the Quebec Provincial Fair are the Gurney, Massey Co., Ltd., for radiators and stoves; W. Clendinning & Son, stoves; the Canadian Rubber Co.; E. N. Henry & Co., vehicles; H. R. Ives & Co., stoves, and M. Lefebvre & Co., preserves. Montreal has evidently taken her fair share of medals.

—THE reports that the farmers of the North West are delivering and selling new wheat freely are not true. Farmers are delivering some new wheat to the elevators on storage, but they are not disposed to sell at present prices. They say they would

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ALL JOBBERS KEEP THEM.

Take no Imitations. Every Bat is Branded  
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As they are very attractive in appearance and superior in quality, and no other bat will retail as well.

ASK FOR THESE BRANDS:

'North Star,' 'Crescent' or 'Pearl,'

Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.  
Bated Goods same quality but lower prices.

## Japan Tea!! Japan Tea!!

Just received into Store.

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Japan Teas "VICTORIA" and "PRINCESS LOUISE,"

Brands, in 80 lbs. packages.

Samples and prices sent on application.

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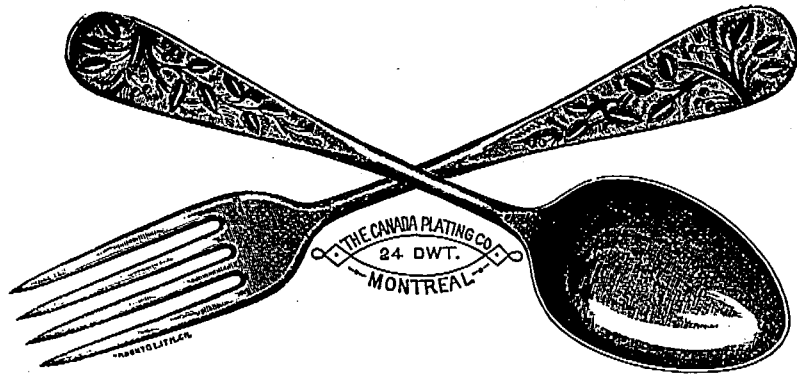
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# THE CANADA PLATING CO.

THE ONLY  
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Hand Finished  
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FIRM  
AS OUR GOODS ARE  
ACKNOWLEDGED  
TO FAR EXCELL ALL  
OTHERS.

**763 CRAIG STREET, - - - MONTREAL.**

rather store it. Prices being paid to the farmers average about 42c., which with 3c for charges, makes 45c.

—THE largest piano purchase ever made in Canada was completed on Saturday last when A. P. Willis of this city signed a contract with the R. S. Williams (Toronto) and the Bell (Guelph) piano manufacturers for 1,000 pianos and 500 organs, which are to be put on the market in Eastern Ontario, the province of Quebec and the lower provinces.

—AN effort will be made to recover the machinery from the Canadian steamer "Enterprise," wrecked on North Point reef Mich., but the boat will prove a total loss. The wreckers have returned with 600 bushels of wheat, only slightly damaged. The cargo is insured in the British America.

—MR. E. R. C. CLARKSON of Toronto, has been appointed liquidator of the Ontario Forge and Bolt Co., in place of Mr. Jas. Worthington the late president of the company. This was done at the request of the creditors who thought the estate was not being wound up as expeditiously as it ought to be.

—MR. JUSTICE JEUNE holds that where a vessel has rendered necessary services to another, and is in a position to render further services of a valuable kind, but her assistance is dispensed with, she has a right to have the further services which she was ready and able to render taken into account in a salvage award.

—THE cutlery seizure made by the Department, referred to some months ago, is maintained. The goods, valued at \$1600, will be disposed of in the usual way. There are equal quantities of knives and razors; and they bear the stamp of the Berkshire Cutlery Co.

—R. P. NEALE, the absconding collector of St. Marys, Alberta, who stole \$6,000 of public money, has been arrested in London. He had on him \$3,000 in English gold and at his rooms were found \$1,000 in Canadian and \$650 in English money. He was remanded for trial.

—THE U. S. Courts have decided that even if accounts have been rendered by the bank to the drawer, he is not bound to

know that the indorsements upon the checks returned therewith are genuine, but has the right to assume that the bank has performed its duty by ascertaining before making the payments, that they were made to the proper persons.

—NOTICE is given of application for letters patent incorporating the Canadian Trading and Shipping Company. Headquarters, Montreal. Capital, \$250,000. The applicants are:—J. S. Bousquet, banker; A. J. Chaput, commercial agent; O. Marin, notary; J. M. Beausoleil, M.D.; and C. J. Q. Coursol, all of the city of Montreal, who are to be the provisional directors of the company.

—INSURANCE rates on lumber in Chicago have been increased by one-half of one per cent. in consequence of recent fires in that city. As \$10,000,000 of insurance is carried on lumber yards in Chicago, this means an addition of \$50,000 to the premium income of the companies interested. Even this rate will hardly pay them, as lumber is an exceptionally hazardous risk just now, and some brokers are demanding a further rise in rates.

—THE watering of the macadamized streets in Montreal is an apt example of "How not to do it." In very dry weather the dust is raised in clouds by the cascade and is replaced by quite a coat of mud, and even the crossings are not exempt. There is fully twice the necessary quantity of water used to the area, and it were surely a simple matter to avoid wetting the crossings.

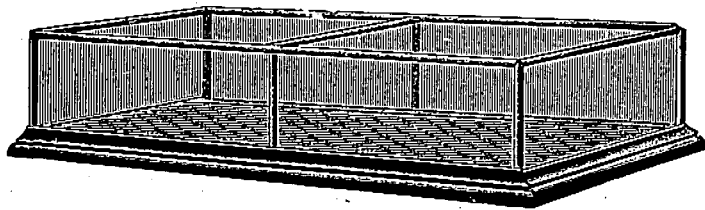
—AMONG prominent citizens recently returned from a transatlantic sojourn are Thomas Davidson, managing director of the North British and Mercantile Ins. Co., much improved in health; E. K. Greene, head of the wholesale house of Greene & Sons Co.; John Edgar of the same house, and A. B. Evans, resident partner of the wholesale firm of Evans Sons & Co. The last named gentleman from his wedding tour.

—U. S. COMPTROLLER of the Currency Eckels is quoted as saying: "I think that the country is entering upon an era of business prosperity. The advices we receive from the various banks in the United States tend to confirm this view, and, if anything more were needed to prove it, the fact alone that none of the



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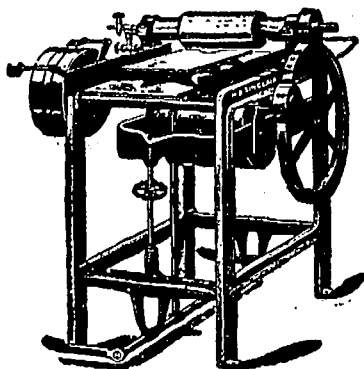
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Makers to the wholesale trade only.  
Ask your supplier for the above m'frs goods.

**PRINTING** Will be neatly and promptly executed at the  
**BOOKBINDING**  
**RULING** JOURNAL OF COMMERCE.

banks are reducing their circulations would seem to show that they expect an increase in the volume of business."

—It is announced by an English financial paper that a syndicate is purchasing the balance of the stocks held by the Baring Bros. They have purchased £250,000 of Buenos Ayres water works debentures at 50 for cash, with an option of £250,000 more at 60½, the decision to be given by the end of next month. The liquidation is now expected to yield £500,000 surplus, instead of a deficit.

—The total receipts at the Toronto Industrial Exhibition were about \$79,000. This is \$3,000 less than last year, the decrease being attributable to a falling off in the takings from the grand stand on the various wet days on which no performance was given. The attendance was larger this year than last.

—The C.P.R. is carrying forward to the Fort William elevators about 175 cars of wheat daily. This does not represent the quantity being received every day at the interior elevators, as a good deal is being held in store to await the fixing of the grades. This will be done this week and the shipments are then expected to exceed 500 cars per day. Had the grades been fixed when the wheat began moving nearly all of it would have been sent forward at once.

—The report from Brandon that the C.P.R. had secured running powers over the Great Northwest Central railway and that the line would be operated as a branch of the C.P.R. is not confirmed by officials. It appears, however, that the receiver of the

G.N.W.C. is negotiating to secure running powers over the C.P.R. between Brandon and Chater in order to improve the service of the road.

—The customs duties collected at the port of Winnipeg during the last fiscal year were \$150,000 less than the amount collected in the previous year. This year the decrease will be much greater, as the merchants are not importing such large quantities of goods as they formerly did, owing, doubtless, to the general caution displayed by purchasers.

—While a lowering tendency is perceptible in the matter of farm wages all around, yet the rates prevailing appear more uniform throughout Ontario than formerly. The average rates of wages for harvest hands throughout the province appear to be about as follows: Per day, with board, 90 cents to \$1; per month (four to six months), with board, \$15 to \$18; without board \$18 to \$26. In cases of exceptional ability, however, as high as \$28 to \$30 is reported as being paid.

—The recent rains have benefited late corn in New Jersey, Pennsylvania, Maryland, Illinois, Missouri and Kansas, but were too late to be of benefit to early corn. In Wisconsin, Minnesota and Iowa the greater part of the crop has been cut. North Dakota reports corn free from danger from frost, and in Illinois much of the crop will be beyond danger in from ten to fourteen days. In Mississippi some injury has resulted to corn from heavy rains, while hot and dry weather has proved injurious in Kentucky.

China Cuspidors, Tea Sets,  
Toilet Ware, Fruit Jars,



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The Citizens Insurance Company of Canada, Accident Branch, and The Sun Life Assurance Company, Accident Branch.

ACCIDENT. - EMPLOYERS' LIABILITY. - PLATE GLASS

Good Agents  
and get good contracts.

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and hold together until worn out.  
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Double Stitched, Riveted Pockets, Patent  
Buttons, Worked Button Holes.

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CHOCOLAT MENIER



... A ...  
**COMMON  
ERROR.**

Chocolate and Cocoa are  
by many supposed to be  
one and the same, only that  
one is a powder, (hence  
more easily cooked), and  
the other is not.

This is Wrong—

TAKE the Yolk from the Egg,  
TAKE the Oil from the Olive,  
What is left?

A Residue. SO WITH COCOA.

In Comparison—

COCOA is Skimmed Milk,  
CHOCOLATE Pure Cream.

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Annual Sales Exceed  
33 Million Pounds.

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12 & 14 St. John Street,  
MONTREAL.

## Bookbinding and Job Printing of all Kinds

... DONE AT THE ...

"Journal of Commerce."

—A TORONTO correspondent writes as follows about the crops in that vicinity: The crops here are not turning out so poorly as was at first reported. In hay and straw although short the yield is larger in proportion. Oats yield from 25 to 40 bushels per acre; fall wheat is a first-class crop, while spring wheat is not turning out so well. Although peas did not take root as well as usual, owing to the excessive wet weather in the spring, they have turned out largely in excess of what could have been expected and have been harvested in good shape so that the straw is better for fodder purposes than it has been for many years, and the peas are free from worms. Alsike clover has turned out from 4 to 10 bushels per acre; hay was a medium crop and since the rains of the last two or three weeks the pasture has revived wonderfully. Corn, while it has not reached the growth of some years, owing to the drouth, is a large crop everything considered and has not been hurt to any great extent by frost. Potatoes look green and are going to turn out better than was expected; so are turnips although these will not be a healthy crop as the rains came a little too late; but taking early and late potatoes the crop will not reach the average. Buckwheat promises a large yield. There will be very little barley in this section of the country this year.

—THE meeting of the Associated Chambers of Commerce and of the shareholders of the Bank of England, in London, have led to a careful analysis of the trade and financial situation. The prospects of the last two months have not shown the continued improvement which the early summer promised, but most judges consider the present condition rather favorable than otherwise. The settlement of the American tariff is regarded by everybody as most hopeful for the future. The record of the labor troubles is discouraging. There have been 600 trade disputes in the first eight months of 1894, compared with 577 in the same period of 1893. The record of the fluctuations in the prices of staple commodities is significant. The average prices of forty-five leading commodities, 100 being the index number, was 77 from 1867 to 1873; for 1873 was 111, for 1883 was 82, for 1893 was 68, for January last 65, March 64, and June 63. But this unbroken fall in prices explains that what seems to be the contraction of trade may be due to the diminished valuations, though the volume of transactions may have been maintained or even increased.

—THE following minor difficulties are reported from the Maritime Provinces: John McLennan, general store, Judique, N.S., has assigned. He was formerly in business at Margaree, removing to his present location 2 years ago. Though not possessed of much capital he was thought to be doing a good business, and his assignment was a local surprise.—N. S. Mathewson, men's furnishings, New Glasgow, N.S., owes about \$7,000 and has decided to place his affairs in the hands of an assignee.—A. B. Avery, hotel keeper at Fredericton, N.B., has been subject to considerable busi-

ness misfortunes. He was formerly conducting a general store, but was burned out two years ago. He then started as hotel keeper but his limited capital told against his success.—W. H. Francis & Co., shoes, St. John, N.B., have assigned. The business was only started last spring and has been pulling up stream from the outset. Liabilities will be small.—Pelletier & Cyr, general dealers in a limited way, at Winding Ledges, N.B., have given the assignee control of their business. The latter member of the firm was admitted only last summer, and apparently did not bring much strength to the concern.

—THE assignment of a retail dealer within six months from the date of opening would certainly seem to suggest either lack of judgment in beginning or of judicious management afterwards. In Nov. '89, A. Thibaudeau, a young man who had previously been engaged as salesman, opened a dry goods store at Casimer, Que. In Oct. '90 he took as partner his brother Olivier who is said to have put in \$1,000 capital, the business being registered as O. Thibaudeau & Co. Investing in the bankrupt stock of P. Hudson in April '92, which did not result profitably, the firm became embarrassed in Dec. '93, subsequently compromising at 40 cents in the dollar. In Jan'y. '94 the brothers dissolved, A. Thibaudeau taking \$2,000 as his share, and two months afterwards opened a boot and shoe store in this city. He expended in stock, etc., on beginning \$1,200, leaving about \$800 to his credit in the bank. He was credited with being careful, steady and attentive, but he has now assigned with liabilities of \$4,700. While buying and selling shoes would seem to call for little training, such ventures as the above show the imprudence of beginning any line of business without the necessary experience.

—BUSINESS difficulties in this province during the past week include the assignment of J. Charest, general dealer, St. Marie de Blandford. His liabilities are about \$7,500. He has been in business several years but competition has of late cut its way into his trade and left him with more stock than he could conveniently carry.—Another assignment through inability to carry stock through a depressed period, is that of C. Gelinas, general store, St. Pauline. He owes \$4,000. He took over his brother's business 4 years ago, insufficient capital to safely conduct it.—Wm. Richmond, restaurant keeper of this city, after a struggle for some time has been compelled to assign in order to settle the demands of his creditors, to whom he owes \$2,800. He has been in business some years, formerly as partner, but does not appear to have gained much capital thereby.—T. N. Ouilette, general store, Bic, referred to recently, is now requesting his creditors to deduct 75 per cent. of their claims and he will settle the balance, giving security for time.—C. Bergevin of this city, doing a small saddlery trade has assigned. He owes about \$1,000. His trouble has been brought about through the failure of A. Gareau.—

# THE CANADIAN AND EUROPEAN Export Credit System Co.

Head Office, NEWARK, N. J., U. S.

Guarantees Against Excess Losses Arising by Reason of Bad Debts.  
\$100,000.00 Deposited with Dominion Government as Security  
for Canadian Policy-holders.

G. E. SEYMOUR,

IMPERIAL BUILDING, 107 ST. JAMES STREET, MONTREAL,  
General Agent for Eastern Ontario and Province of Quebec.



**REED'S WORK** LOOKS WELL AND WEARS WELL.  
Have You Ever Tried It.

GEO. W. REED, 783 and 785  
Craig Street, MONTREAL.

Bienvenu & Frere, saw mill owners, Varennes, who were recently burned-out and uninsured, are offering 30 cents in the dollar spread over ten years. They owe about \$1,500.

—THE following minor business difficulties are reported from Ontario during the week: M. C. Gray, hotelkeeper, Paris, assigned. He has been in business about 2 years but without much capital.—Alex. Elliott, grocer, Peterboro, is endeavoring to settle with his creditors at 25 cents in the dollar. He was originally of Elliott & Kearney, but alone since Dec. '90 and was looked upon as doing a profitable trade.—An offer of 50 cents in the dollar, spread over 12 months, is made to his creditors by A. Menzies, drugs, Arraprior, to whom we recently made reference.—P. T. Dagenais, tailor, of the same town, whose failure we have already noted, is now seeking a settlement at 35 cents in the dollar.

—COMPETITION may be pretty keen in the general store business at Drumbo, Ont., but if Silas Dawson succeeds in effecting the settlement he is now endeavoring to make with his creditors—50 cents in the dollar at 2, 4 and 7 months—he certainly should not fear anything in the nature of opposition in his line. In the spring of '91 he succeeded to the business of the Drumbo Trading Co., but becoming embarrassed in Aug. '92 he settled his debts, amounting to some \$1,200 by paying 40 cents in the dollar. He is now seeking another settlement as above mentioned on liabilities of about \$8,000. This would have been equivalent to a gift of \$11,200 in goods at wholesale price, in about two years, less the legal costs attached. The other three general storekeepers in that little town must be gifted with remarkable business sagacity to pay 100 cents in the dollar for what they purchase.

—ACCORDING to a statement just issued the total conversion of the Indian rupee debt amounts to nearly \$157,000,000 out of a total of \$250,000,000. That is, nearly two-thirds of the whole rupee debt have been converted from 4 per cents. into 3½ per cents. The operation has been conducted very skillfully. The loan first compulsorily converted was chiefly held by Government departments and native princes, and no selling of any account has occurred. Whether there will be selling after the second instalment remains to be seen. What is certain is that at present there

is no free market in London for the new 3½ per cents.; only small amounts can be disposed of after negotiation. Even in India, though the market is much freer, selling is quite restricted. If this continues it will be easy to convert the remainder of the rupee debt. On the other hand, if there is much selling and the premium disappears, the operation will become far more difficult.

—A BRANDON, Man., wholesale liquor house, 'Munroe & Co., is in trouble. The business has been conducted for some years. Difficulties were encountered in April '92 and a settlement was effected at 50 cents in the dollar. Dullness of trade is given as the cause of the present assignment. The business is owned by Mrs. Geo. Munroe.—At Calgary, J. H. Millward, painter and wall paper dealer, has assigned. He has been in business 10 years, being originally of Millward & Freeze. While a good painter, he seems wanting in ability to make a success of the wall paper trade against heavy opposition.—J. B. Abrahams & Sons, general storekeepers, Hartney, Man., have assigned. They began something over a year ago with little capital, and choosing a poor location their ultimate failure was looked for. The liabilities will be small.

—C. ROBERTS, hats and furs of this city, has filed consent to assign. His liabilities will not be large. He has been in business a number of years, having to ask the assistance of his creditors on more than one occasion. Previous to his last failure in May '91 he did a considerable trade.—Mrs. M. E. Authier, a dry goods dealer of this city, doing business under the style of M. E. Authier & Co. has assigned with liabilities of some \$8,000. The present business was begun only last spring. Her husband was previously of Authier Bros. and originally conducted a men's furnishing business alone. Keen competition is given as one of the reasons why the business could not succeed.

—A CHATSWORTH, Ont., hardware dealer, Robt. Green, has assigned. He has been in business some years, but suffered heavily by fire in the spring of '92, since which time he has been endeavoring to regain his former standing, but without success.—G. P. Hall, drugs, Windsor, Ont., has assigned. He began in July '91

**JAS. A. SMART,**  
General Insurance Agency,  
ACCOUNTS AND RENTS  
Collected anywhere in the Province.  
Official Assignee.—Estates Managed, Money  
loaned at best rates of interest.  
Correspondence solicited.  
**BRANDON, Man.**

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**LUMBER \* MERCHANTS,**  
92 Sanguinet St.,  
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**G. DESOLA,**  
General Commission Merchant,  
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General agent in Canada for "Filtature of Filices  
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Alost, Belgium.  
3 St. Sacramento Street, - MONTREAL

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### WATER LIME

Is the best and cheapest

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for Mason Work of all kinds.

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## M. & L. Samuel Benjamin & Co.,

26, 28 and 30 Front St. West,  
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, AMERICAN,  
FOREIGN AND CONTINENTAL

### SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

Tinners' Plumbers' & Steam Fitters' Supplies

Gas Fixtures;

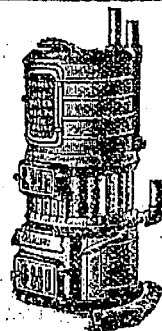
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ENGLISH HOUSE:

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161 Fenchurch St., London, E. C.

Shipping Office: 1 Rumbold Place Liverpool, Eng.



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ROOFERS  
AND TINSMITHS.

Steam and  
Hot Water

Heating Apparatus.

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ESTABLISHED 1886.

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OFFICE: 1923 ST. CATHERINE STREET.  
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Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Warter, Jerez de la Frontera Sherries.  
Warter & Max, Oporto Ports.  
Haig & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin,  
Ind, Coope & Co., Burton-on-Trent, Ales.  
Seigert & Sons, Trinidad, Genuine Angostura Bitters.  
Dublin City, Distillery Whiskey.  
Banagher, Irish Whiskey, on the Green Banks of the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &c.  
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, &c.  
Neveu, Raphael & Co., St. Rilaire, Sparkling Sautmur.  
Faye & Copie, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines of Budapest, Hungary.  
James Watson & Co., Dundee, Scotch and Irish Whiskey.

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FLUID

**COFFEE**

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

It is Economical because there is no waste, as no more need be prepared at a time than is used. 2nd. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

Buy a bottle from your druggist or grocer, and you will never want any other.

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

**For Sale at a Bargain.**

One or two of the TYPE-SETTING MACHINES (Rogers'), employed for the last two years in this office. In good order, and have the new practical improvements.

**M. S. FOLEY,**

"Journal of Commerce,"  
**MONTREAL.**

but did not succeed in establishing a profitable business. He is said to have arranged a sale of his business last month.

CALINTE CHOUINARD, dealer in hardware, etc., St. Henri, Que., has assigned on the demand of G. Meloche, with liabilities of \$13,175. The chief creditors are: L. Robert, \$2,200; A. Z. Denis, \$1,500; Jas. Robertson & Co., \$1,800; G. Meloche, \$918; Caverhill, Learmont & Co., \$654; J. A. C. Madore, \$415; Amelia Chouinard, \$500; Canada Paint Co., \$294. He was originally a miner in California, and began his present business about 10 years ago. A gradual diminishing of trade seems to have been the cause of his present trouble.—Eugene Lavigne, dealer in bark and ties, St. Gertrude, Que., has assigned.

—FIFTY cents in the dollar, payable in six months, is what R. B. Norton, hardware dealer, Charlottetown, P.E.I., is reported as offering his creditors. His liabilities are in the neighborhood of \$26,000. He was formerly of Norton & Fennell who dissolved in the spring of '92; the business since then has been conducted under the style of R. B. Norton & Co. A good trade was being done, but accommodation paper in connection with some firms in St. John, N.B., has had something to do with the present difficulties.

—BEGINNING as general storekeeper in the summer of '92, J. T. Hutchinson, Mono Road, Ont. now assigns. His business from the start scarcely warranted a continuance.—N. E. Barton, Augusta Township, and W. Allingham, Mulmer Township, Ont., have assigned.—The assignment is also recorded of E. B. West, contractor, Brookeditch, Ont.—D. R. Dewey, fuel, Hamilton, Ont., has assigned. He was formerly of the firm of D. R. Dewey & Co. whose business was taken over by the D. R. Dewey Co. Ltd., in May '92.

—WIFE'S liabilities of some \$20,000, John Wall (Jr), dry goods dealer, Chatham, Ont., has assigned. The business which is an old established one, has been subject to many changes of ownership. It originally belonged to John Wall (Sr.) but on his failure several years ago, he was succeeded by Wall & Butler, who, in turn, were succeeded by Wall & Co. Last summer it came into the hands of the present owner, J. Wall (Jr); who, it appears, did not exercise the necessary ability in reducing stock during the depression and thus became embarrassed.

—AN extension of time, spread over 18 months, has been granted to the dry goods firm of Cote & Faguy, Quebec. Their liabilities are estimated at \$12,000, with assets nominally \$6,000 over. The firm has been in business ten years and have been doing a profitable trade, but street improvements affected their trade recently, and helped the prevailing depression to be more keenly felt.

—F. GOURDEAU & FRERE, tanners and leather dealers, Quebec, referred to in last issue, are seeking a settlement of their debts at 25 cents in the dollar payable in 3, 6, 9 and 12 months, secured.—Racine & Dion, shoe manfrs., Quebec, already noted, are offering to pay 40 cents in the dollar, in 2, 4 and 6 months, secured.—The assignment is announced of Mrs. A. Guerin of this city, dealer in ladies underwear. She began about 6 months ago with limited capital which proved insufficient to enable her to obtain a profitable trade.

—IRELAND sends to Great Britain a larger number of cattle than all the rest of the world. In 1893 the number of cattle exported from Ireland to Great Britain was 689,397. There were 1,110,187 sheep and lambs, 456,573 swine, and 30,468 horses, making a total for the year of 2,300,000 animals.

—It is said that during the coming winter Australian shippers will make an effort to compete with Canada for the British live stock trade. A sample shipment has been made of nineteen bullocks of three different grades, fat, partly matured and stores. The cattle were shipped from Sydney, and although they lost weight, were in fairly good condition on arrival. The herd sold at fairly profitable prices and further shipments are projected.

—THERE was a large increase in the production of American pig-iron during August. The weekly capacity of 135 furnaces in blast on August 1 was 115,350 tons, while the capacity of 171 furnaces in blast on September 1 was 151,113 tons. This large increase accounts for the fact that there has been no chance to increase prices of iron recently. The present output seems to be about the measure of the capacity of the market; for, while prices have been comparatively steady, the stocks of iron have decreased at the rate of 8,000 tons a week.

—THE failure of the provision firms of J. R. Weir of Leith and David Weir of London, Eng., was not unexpected, as they were known to be heavily interested in speculative ventures outside of their legitimate business. The liabilities will be heavy, as they amount to about \$300,000. The failures were not brought about through any losses in cheese, nor will they affect anyone here, as all cheese are shipped with documents attached, and until they are paid for the goods are not delivered.

—It is reported that the Massey-Harris Manufacturing Company, of Toronto, intended to build a factory at Niagara Falls, N.Y. to supply their large foreign trade and to locate in the United States, as the raw material can be purchased now cheaper in the States than in Canada; but that, on application to the United States authorities to know that if they could transport their staff of skilled workmen also, they were informed that it would be out of the question under the alien labor law.

—AT a meeting of the Government examiners held in Toronto it was decided to make no change from last year in the grain standards for east of Port Arthur. The examiners present were:—W. D. Matthews, Chairman; Thos. Flynn, Toronto; H. N. Baird, Toronto; J. L. Spink, Toronto; R. R. Morgan, Hamilton; R. M. Esdallie, Montreal; Alex. McFee, Montreal; John Carrick, Toronto; Wm. Brodie, Quebec; Edgar A. Wills, Secretary. The wheat shown was of slightly better color and quality.

—THE Bradford (Eng.) newspapers say that the boom in the local export trade, owing to the change in the American tariff, has already commenced, one proof of the fact being the pressure on the cable companies. The crush of messages is so great that there has been as much as two hours' delay for some cablegrams. If, as there is reason to believe, the same activity prevails in other local offices as well as in London, all the cable companies must be doing a big business of the most profitable sort.



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→ 1894. ←

At the close of this year the profits will be divided.  
Those joining **NOW** will share in these profits.

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## THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

Head Office for Canada, - - - - MONTREAL.	Total Assurance, over - - - - \$111,500,000
Total Invested Funds .. . . . \$38,500,000	Total Assurance in Canada .. . . \$14,000,000
Annual Income .. . . . 5,000,000	Bonus Distributed, over .. . . . 27,500,000
Investments in Canada .. . . . \$9,850,000.	

**WORLD WIDE POLICIES.**

Thirteen months for revival of lapsed policies without medical certificate of five years existence.  
Loans advanced on mortgages and Debentures purchased. Agents wanted.  
**J. HUTTON BALFOUR, Superintendent.** **W. M. RAMSAY, Manager.**

## UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

Capital and Assets, nearly - - - - - \$15,000,000

One of the Oldest and Strongest FIRE OFFICES in the World.

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

**T. L. MORRISEY, Resident Manager.**

## NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)



Capital and Accumulated Funds, .. . . .	\$36,465,000
Annual Revenue from Fire Premiums.....	} 5,545,000
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	
Deposited with Dominion Government for the security of Canadian policy-holders .. . . .	200,000

Head Offices:—London and Aberdeen.

Branch Office for Canada, Montreal, 1724 Notre Dame St.  
Manager for Canada, - **ROBERT W. TYRE**

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INSURANCE CO., HARTFORD, CONN.

Full Deposit with the Dominion - - - - **\$2,000,000.00.**  
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**SMITH & TATLEY,** J. W. TATLEY.  
Managers for Canada,  
114 St. James Street, - - - - **MONTREAL.**

## THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - - - \$10,000,000

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.  
**JAS. BOOMER, Manager.**

**JNO. W. MOLSON, Resident Manager, MONTREAL.**

Note.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 12th December, 1893.

FIRE. LIFE. MARINE.

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

ESTABLISHED 1865.

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Telephone 1277.

P. O. Box 2081.

Insurance.

# PHENIX

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LONDON.

Established in 1782. Canadian Branch  
Established in 1801.

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

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**5%**

Money to lend at low rates of interest on security of first mortgage.

**A. C. ROSS & CO.,**  
Standard Building, - MONTREAL.

FOR SALE—A few very attractive residences situated in the West End.

A. G. ROSS & CO.

Municipal Debentures, Government & Railway Bonds, Investment Securities,  
**BOUGHT and SOLD.**

Insurance Companies requiring securities suitable for deposit with Dominion Government or other purposes can have their wants supplied by applying to

**R. WILSON SMITH,**  
British Empire Building,  
**MONTREAL.**

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 - Hon. H. H. FULLER, (Wholesale Merchant) Halifax.  
ADAM BURNS, Esq., (Wholesale Merchant) Halifax.  
CHAS. D. CORY, Mang. Director.

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - - MONTREAL.

**D. C. EDWARDS,** - Resident Manager.

THE CANADIAN

## Journal of Commerce.

MONTREAL, FRIDAY, SEPT. 21TH, 1894.

"SOMEBODY BLUNDERED."

Were a policeman observed entering the house of a citizen, the thought would be reasonable that he had some business on hand; and were the observer to mention what he had seen to a third or fourth party, the probabilities are that the "crime" would be specified, and when it reached the ears of the ubiquitous news-

paper reporter the whole affair would be clearly laid out, crime, arrest and all. This will doubtless afford some analogy in the three recent cases of so-called "seizures" of jute-cloth—used for the manufacture of flour and grain bags—the real circumstances of which were more clearly understood shortly after going to press last week—in time to make some necessary corrections.

The facts are these: Customs-officer McLaughlin was lately placed in possession of information (afterwards sworn to) which seemed to his judgment sufficient to warrant him in consulting with some brother officers, and in eventually lodging it before the authorities, to the effect that the jute-cloth referred to (known technically as "hessians") had been knowingly entered contrary to the provisions of the Act; that it had undergone two processes of manufacture beyond the limit or condition whereby it had free entry under the tariff. These two operations are known as "lapping" and "cropping," by which all surface hairs and fluff are removed. The action of the customs officer in the matter is indicated by the following clause in the Customs Act:—

"Whenever information has been given under oath to any officer of Customs that goods or things have been unlawfully imported or entered, or whenever any goods have been seized or detained under any of the provisions of this Act, or of any law relating to the Customs, the importer or exporter thereof, or the owner or claimant thereof, shall immediately on being required so to do by a collector or other proper officer of Customs, produce and hand over all invoices, bills, accounts and statements of the goods so imported, entered, seized or detained, and of all other goods imported into Canada by him at any time within six years preceding such request, seizure or detention; and shall also produce for the inspection of such collector or other officer, and allow him to make copies of, or extracts from, all books of account, ledgers, day-books, cash-books, letter-books, invoice-books, or other books wherein any entry or memorandum appears respecting the purchase, importation, cost, value of the payment of the goods so seized or detained, and of all other goods as aforesaid. 51 V, c. 14, s. 34."

McLaughlin felt himself warranted in taking the matter before the Department in Ottawa, where Deputy-Commissioner Watters, after taking full cognizance of the case, recommended an investigation as above provided, and advised him to apply to the chief of the port in Montreal for authority to do so. Acting-Collector O'Hara's warrant on the sworn statement reads as follows:—

"Gentlemen,—Information having been laid before me under oath, that certain goods have been imported and unlawfully entered at Customs by you without payment of the proper duties thereon, and that a portion thereof are now in your possession at your place of business, and liable to seizure and forfeiture under the Customs laws of the Dominion, I have in consequence of the provision of the said Customs act (section 135 of the act respecting Customs) to require and do hereby require you to produce and hand over all invoices and statements of goods so imported and entered and of all other goods imported and entered by you at any time within six years preceding this request to the bearer hereof, Mr. Henry McLaughlin, the surveyor in Her Majesty's Customs at this port, acting in my behalf, and allow him to take copies of extracts from all books of account, cash-book, letter-book, invoice-book or other books wherein any entry or memorandum appears affecting the purchase, importation, cash value, or payment of the goods entered.

(Signed,)

WM. J. O'HARA,  
Acting Collector.

## ASSESSMENT SYSTEM.

## MUTUAL PRINCIPLE.

Life Insurance at Cost. About one-half the usual Rates.

## Mutual Reserve Fund Life Association

NEW YORK.

E. B. HARPER - - - President,

Reserve or Emergency Fund.....\$3,609,326 00  
Insurance in force.....263,000,000 00  
Amount of Claims paid since 1881.....18,687,000 00

Had the deceased members been insured in Old Line Companies and paid the same premiums for ordinary life insurance which they paid the Mutual Reserve

Their beneficiaries would have received only \$9,136,630 00  
Gain by Insuring in Mutual Reserve..... 9,530,570 00

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, AGENTS WANTED. MONTREAL.

Armed with the above document, the officers proceeded to the premises of the Canada Jute Co. and afterwards to those of the Consumers' Cordage Co. and the Dominion Bag Co., the last two practically under the same management and direction. The espionage which prevails in too many offices in the city, caused information as to the receipt of the Collector's letter and the reply thereto, to be furnished to an active city newspaper reporter, who accordingly lost no time in placing it before the readers of that journal. The affair soon became the talk of the town, naturally to the chagrin of the houses concerned, who for years had been entering the fabrics in question under the free list as provided, and as they understood, by the tariff.

There can be no available grounds for even suspecting such firms or corporations of any desire to defraud the revenue, and as there appeared on further investigation on the part of the officers to be no justification for arriving at any conclusion questioning their good faith in the matter, it is not at all probable that the Government will take further steps in the same direction. It is not unlikely however, that some new ruling bearing upon the case may be established; in any event it is not probable that the goods entered during the last six years, and those which have recently been disposed of to customers—for which the country has benefited by the free entry—will be charged with any duty. What the action of the Government may be as regards the goods on hand, which have not been distributed, and which the manufacturers can advance in price to consumers to cover additional cost, will doubtless be a matter for early consideration.

There has been much discussion as to the term to be applied to the action of the officers under the above quoted section of the Customs Act, many contending that it constituted a "seizure," and the customs officers and authorities, on the other hand, denying that there was any ground for such an application. The proprietors of the goods were evidently ordered to detain them subject to the action of the Government until further advised. This order, in one instance at least, was disregarded. Had a real seizure been made, the goods would have been removed to Her Majesty's warerooms as provided for by the Act, but the owners were informed shortly after the notice that they were at liberty to use the goods for the purposes of their business without further parley or consideration, as it seemed that the investigation entered into by the officers convinced those in authority that there had not been sufficient grounds for the action taken. Somebody blundered.

It is averred by the Consumers' Cordage Co. that one of their carters was refused a load of their goods at the warehouse on Tuesday last. "Don't you call that a

seizure?" argued one of the gentleman concerned. It appears that Appraiser Brossard who had been passing the goods duty-free for some years, felt it his duty under the discussion which had taken place, to detain a sample of each of the bales called for; but there appears to be no further detention, the goods being delivered to the owners on demand, with the understanding that they shall be subject to the ruling of the Department at Ottawa when the whole matter comes up for adjudication.

#### A POLICY OF THRIFT.

The commercial and agricultural horizon of Canada is perceptibly brighter than for some time past, and it is now evident that the country is emerging slowly, but none the less surely, from the period of depression which it was forced to pass through in common with all the other nations of the world. The crops of the North West are turning out far better than was expected both in quality and quantity, prices for dairy produce are high, remittances show a decided improvement, and the country is beginning to feel the benefit of the broadening of its markets by the removal of the obstructions placed in the path of international commerce by the McKinley tariff. Our cotton mills are starting up—on reduced wages it is true, but on full time. The lumber mills are active, and will continue at work until the ice closes them down. The conditions of the wheat crop, of the corn crop, and of the cotton crop of the world are now tolerably accurately known. Congress cannot meet until December, and in the meantime the supply of gold and currency in the U.S. Treasury is sufficient to obviate any necessity for a bond issue and hence no uncertainty as to the financial policy of the American cabinet is likely to make mischief in the money market. In fact the situation is distinctly more hopeful, and on every hand are indications that the worst has come and passed, and that, on this continent, trade is recovering breath from its struggle with depression preparatory to a fresh start upon the road to prosperity.

Still the necessity of a conservative policy, of close buying and selling, of business and private economy, and of keeping sail shortened in case of any financial squall, was never more apparent than it is to-day. It must be remembered that the recuperative powers of both nations are hampered by the lack of new fields of financial and industrial enterprise. The railway lines and telegraph facilities we require are already built, and with the financial results of the existing companies before us, there is no inducement to commence the construction of others. The wild lands, suitable for cultivation without irrigation or artificial fertilization, and sufficiently close to transportation points to render their cultivation profitable, have all been taken up. And at the present price of agricultural products the employment of artificial aids to fertility in the country would be out of the question in many sections. We have the number of mines, mills, and other industries sufficient to supply our needs at the lowest possible cost to the consumer. To erect new ones at the present moment would be only to injure those already existing without benefiting the new comers. In short there is no demand at the moment for large amounts of fresh capital. This means that our energies for the present must be directed to the mutual supply of our daily wants, and hence that a conservative policy is the one

most calculated to build up the prosperity of the country upon a sound and stable basis. Such a policy, faithfully carried out, is far more beneficial in the long run than feverish spurts of speculation, or the undertaking of a number of new money-making schemes which may only end in disappointment to their projectors, if not in the derangement of the industrial market by the sudden throwing of a number of employes on the street. It may not possess the alluring features of a more aggressive policy; but at a time like the present, when the country is gathering strength from her struggle with untoward trade conditions, it is the only policy that can render her coming prosperity stable and long continued. No doubt such a policy has a tendency to curtail trade and to retain prices at a rock-bottom figure; for the truly economical man puts less money into circulation than the spendthrift. But then his payments are in genuine money, not in notes or promises to pay which may eventually be realized or not, and hence they represent genuine accretions to the common stock and not merely an increase of liabilities on the part of the buyer. If a policy of thrift represents a smaller volume of business it also means a greater promptitude in payments and a smaller percentage of bad debts. If it means fewer rich men, it means infinitely fewer bankrupts and a more even distribution of the good things of life. Of course it involves both patience and self-denial—two qualities which are rarer to-day than they were before the "boom" years—but its value in replacing the business of the country upon a solid basis cannot be overestimated, and under circumstances like the present it is the only policy possible.

#### LAST YEAR'S INSURANCE.

If those who combat the necessity for any advance in fire insurance rates will glance at the last annual report of the Superintendent of Insurance, just issued, they must be convinced that the companies can at all events, adduce sound reasons for their position. The business of 1893 shows an excess of expenditure on the part of the companies of \$383,142 over the receipts. Of this deficit \$205,430 was borne by the British, \$42,205 by the American, and \$135,507 by the Canadian companies and the fact that every company was compelled to assume a portion of the burden argues that fire insurance was one of the commodities whose selling price during the year was less than its cost.

To put it concisely, for every \$100 of their premium income the British companies paid out \$104.44, the American \$104.04 and the Canadian \$106.83. This is made up as follows:—

	British	American	Canadian
Losses.....	75.02	72.69	70.26
Expenditure.....	28.82	31.35	33.80
Dividends.....	.....	.....	2.71
	104.44	104.04	106.83

The ratio of expense of Canadian companies was thus the largest of all, and exceeded that of their British competitors by 5.04. But, owing to the lower percentage of losses paid, the total per \$100, omitting dividends, is only \$104.12; or practically the same as that of the other companies.

The total cash received for premiums during the year was \$6,793,595, or \$281,268 more than in 1892, while the loss payments amounted to \$5,052,690 or \$675,420

more than in the preceding year. The gross amount of policies new and renewed was \$687,604,239, or an advance of \$428,551 over the figures of 1892. But the loss rate amounted to 74.37 which is 10.63 per cent. greater than the average loss for the past twenty-five years and 7.15 more than that of the preceding year. The average rate of premium charged per \$1,000 was \$11.80 as against \$11.76 in 1892. The following table gives the returns for the different companies separately:—

Canadian Companies	Gross Amount of Risks taken during the Year.	Net Cash paid during the Year for Losses.	Net Cash received during the Year for Premiums.	Rate of Losses paid per cent. of Premiums received.
British America.....	22,313,539	144,297	202,075	71.41
Eastern.....	26,076,063	183,314	264,511	71.19
London Mutual.....	15,553,095	99,087	122,772	80.71
Mercantile.....	12,947,630	81,686	129,379	63.14
Quebec.....	9,626,026	71,591	90,631	78.99
Western.....	36,669,230	211,458	328,427	64.39
<b>Total.....</b>	<b>123,735,683</b>	<b>797,149</b>	<b>1,137,797</b>	<b>70.06</b>
<b>British Companies</b>				
Albion.....	11,868,962	82,427	119,692	68.87
Alliance.....	21,768,271	177,903	203,641	87.36
Atlas.....	8,634,952	76,219	100,300	75.99
Caledonian.....	14,100,394	97,590	133,021	73.36
Commercial Union.....	34,947,757	253,658	364,276	69.63
Employers' Liability.....	416,399	53,422	9,128	535.24
Guardian.....	28,944,434	172,147	204,310	58.49
Imperial.....	18,700,310	161,072	189,962	84.79
Lancashire.....	23,507,342	196,317	259,562	75.63
Liver. & London & Globe.....	33,707,054	231,386	323,871	86.87
London and Lancashire.....	18,040,428	95,405	194,052	49.16
London Assurance.....	13,553,549	75,476	107,917	69.94
Manchester.....	12,592,339	109,691	118,939	92.22
National of Ireland.....	8,634,952	77,817	100,300	77.58
North British.....	40,474,585	336,257	383,663	87.67
Northern.....	17,858,332	121,612	172,623	70.49
Norwich Union.....	14,171,905	91,211	142,281	64.11
Phoenix, of London.....	26,556,588	165,066	260,375	63.35
Royal.....	58,429,391	446,331	594,631	75.06
Scottish Union.....	16,474,713	109,740	134,593	81.54
Sun Fire.....	9,000,913	58,177	93,309	52.02
Union Society.....	11,050,019	91,849	135,047	68.01
United Fire.....	14,810,275	165,277	187,093	88.34
<b>Total.....</b>	<b>453,254,364</b>	<b>3,496,111</b>	<b>4,623,196</b>	<b>75.62</b>
<b>American Companies.</b>				
Aetna Fire.....	16,057,637	91,253	143,336	63.44
Agricultural.....	7,768,052	43,056	51,535	83.43
Connecticut Fire.....	3,800,000	20,198	32,509	62.13
Hartford Fire.....	13,462,625	97,166	133,504	70.15
Insurance Co. of N.A.....	8,277,549	43,132	66,321	65.04
Phoenix, of Brooklyn.....	11,204,431	63,213	89,314	70.78
Phoenix of Hartford.....	20,550,333	229,819	238,319	96.43
Queen, of America.....	25,053,515	181,608	272,313	63.04
<b>Total.....</b>	<b>105,563,192</b>	<b>750,428</b>	<b>1,032,603</b>	<b>73.55</b>
<b>Grand Total.....</b>	<b>697,604,239</b>	<b>5,052,688</b>	<b>6,793,693</b>	<b>74.37</b>

So far as the experience of the Canadian companies went, the year just past was a more profitable one than its predecessor, although not so profitable as the figures given would indicate. According to the returns the total receipts of the six companies were \$4,438,025; or an excess of income over expenditure of \$61,993. But of this sum \$197,500 consists of the premiums on new stock issued by the British America and Western. With this deducted the returns show a deficit of \$135,507; but even this is an improvement upon 1892, when the deficit amounted to \$243,333. During the year the premium income increased by \$563,430, the interest income by \$21,310; and the general expenses and dividends were reduced by \$54,341. But, unfortunately, this was offset by an increase of \$456,184 in the volume of losses paid, and thus the total expenditure of the year was \$401,843 more than that of its predecessor. In fact

for every \$100 of income received there were paid out for losses \$64.86, for expenses \$31.26 and for dividends \$2.50 making \$98.62 in all; while for every \$100 of premiums received the expenditure was \$106.83.

The accounts of the 23 British companies doing business in this country show an adverse balance of \$205,430 for the year. Their premium income was \$4,623,196, but they were compelled to pay \$3,496,112 for losses and \$1,332,514 for expenses; thus for every \$100 of premiums received they had to pay out \$75.62 for losses and \$28.82 for general expenses, or \$104.44 in all. As the accounts of the British companies are made up in a form not generally understood, the subjoined analysis of their position will interest the insuring public. The unearned premiums are calculated upon the basis of 60 per cent. of the annual revenue from premiums as a fair approximation of the pro-ratio of the premiums or unexpired risks which forms the basis of that item in our Canadian returns. In cases where life insurance is combined with fire, the life business is omitted, as the life funds are more than sufficient to cover the liabilities in that branch. This makes the results, as regards paid up capital, less favorable to the companies. The sums are in pounds sterling:—

Companies	Surplus of Assets over Liabilities	Capital Paid up.	Surplus of Assets over Liabilities and Capital.	Reserve of Capital Uncalled.
	£	£	£	£
Alliance.....	996,666	550,000	446,666	4,450,000
Atlas.....	267,328	144,000	123,328	1,056,000
Caledonian.....	285,155	107,500	177,655	430,000
Commercial Union.....	726,392	250,000	477,392	2,250,000
Employers' Liability.....	171,536	150,000	21,536	600,000
Guardian.....	1,404,712	1,000,000	404,712	1,000,000
Imperial.....	1,054,534	300,000	754,534	9,000,000
Lancashire.....		272,936		2,056,874
Liverpool & London & Globe.....	2,134,388	245,640	1,888,748	
London & Lancashire	331,911	122,750	169,161	1,914,750
London Assurance.....	1,162,261	448,275	713,986	448,275
Manchester.....	264,496	200,000	64,496	1,800,900
National of Ireland.....	27,946	100,000		900,000
North British.....	2,100,970	687,500	1,413,470	2,062,500
Northern.....	1,078,969	300,000	778,969	2,700,000
Norwich Union.....	421,639	132,000	289,639	963,000
Phoenix, of London.....				
Royal.....	2,167,172	375,702	1,791,470	
Scottish Union.....	435,599	300,000	135,599	
Sun.....	1,191,019	120,000	1,071,019	2,280,000
Union Assurance.....	343,249	180,000	163,249	270,000
United Fire.....				
<b>Total.....</b>	<b>16,603,332</b>	<b>6,076,353</b>	<b>10,526,979</b>	<b>26,036,399</b>

The returns of the eight American companies who do business in this country also show an adverse balance of \$42,205. Their premium receipts were \$1,044,716 their expenditure \$327,492, and their loss payments \$759,429. Thus for every \$100 of premiums they paid out \$72.69 for losses and \$31.35 for expenses, or \$104.04 in all. This is a slightly worse showing than that of last year when their debit balance was \$16,487.

The inland marine insurance of last year was distinctly less profitable than that of 1892. The losses incurred were 93.82 per cent. of the premiums received, while in the year previous they were only 70.88. It was the same with the ocean business. The bulk of this business is done by companies which do not require to be licensed, and hence do not report to the department; but the losses of the two Canadian companies amounted to 72.89 per cent. of the premiums received, as against 60.73 per cent. in 1892.

LIFE INSURANCE.

On another page is given in tabular form an abstract of the life insurance done in Canada during 1893. It

shows that the total amount of policies taken out during the year was \$45,202,847. The business of Canadian companies increased by \$2,503,903; but that of the British companies declined \$657,358, and that of the American companies \$1,263,711, so that the total gain on the year was only \$582,384. A more striking instance of the public appreciation of the greater advantages offered by the home companies could hardly be cited.

The total amount of life insurance in force at the close of the statements was \$295,622,722, of which \$167,475,872 was in Canadian, \$33,543,884 in British, and \$94,602,996 in American companies. The amount terminated in natural course by death, expiry, or maturity, was \$4,985,731, and by surrender and lapse \$23,393,423. This last item shows an increase of \$794,429 over the figures of 1892. Thus the total termination is about 62.78 per cent. of the amount of new policies. The death rate of the year was 10.36, or a little less than in 1892 when the rate was 10.86.

The life insurance companies paid to their policy-holders in 1893 a total of \$5,133,284. This was composed of \$3,139,648 for death claims, \$754,588 for matured endowments, \$55,182 in annuities, \$573,287 for surrendered policies and \$610,577 in dividends to policy holders. This shows that out of every \$100 in premiums received the companies paid \$51.58 to their policy-holders, leaving \$48.42 to be carried to reserve, expense and profits.

Taking the returns as a whole the year just closed was an average one for the life companies. With the fire and marine companies it was different. Their losses were heavier and their expenses higher, and they cannot be blamed if they grumble a little over the results of the year.

#### THE ROBIDOUX-CLERK CASE.

As has been anticipated from the outset, the action brought by the Hon. J. Robidoux against Alton F. Clerk, stock-broker of this city, for obtaining money under false pretences, was dismissed by Mr. Justice Sicotte.

The facts in the case were that, early in 1893, Madame Robidoux took a "flor" in Street Railway Stock. She purchased in March of that year, through Mr. A. F. Clerk, 100 shares of the stock, and in July she paid him two sums of \$500 each as margin on the deal. These shares Hon. Mr. Robidoux claims were never really bought by Clerk, basing his contention on the fact that the shares were never transferred to his wife in the books of the company and hence that the money was procured from her under false pretences. In reply Mr. Clerk proved that it was not the custom to make transfers in the case of shares purchased on margin for speculative purposes only, that he actually purchased during the month in question 100 shares of the stock for \$9,568, and pledged them in the usual course with leading brokers, and that Madame Robidoux in the parlance of the street was "wiped out." At the time the money was paid the shares were still at Madame Robidoux's orders. Under those circumstances the learned judge decided that there were no grounds on which Mr. Clerk could be called upon to stand trial and so he dismissed the case.

Mr. Clerk was congratulated by his friends on the "street" on the decision, and states that he will enter actions for damages for \$50,000 each against Hon. J. and Madame Robidoux separately. On the other hand Hon. Mr. Robidoux states he will appeal the case.

#### THE BANK STATEMENTS.

The statements of the chartered banks, which reach us too late for insertion in the present issue, show that the business situation improved materially during the month of August. The circulation showed an increase of \$468,594 over the July figures, due possibly to the larger movement of dairy produce and the high prices ruling for butter and cheese as well as to the first marketing of the harvest. Deposits on demand show a gratifying increase of \$1,430,383 and those after notice have declined \$1,634,715 showing that business men are beginning to withdraw their money from the banks where it has been lying so long, and are once more investing it in commercial enterprises. The increased activity on the stock exchange is shown by the advance of \$605,209 in call loans, and the decline of \$2,812,420 in the amount of current loans is probably due as much to a decrease in the volume of renewals as to the conservative policy which most merchants are following to-day. In fact the changes in the statement are all indicative of reviving confidence and awakening enterprise, and will probably be still further prominent in the figures for the present month.

Subjoined is the usual comparative statement. The extended tables, together with a more comprehensive review, will be published in our next issue.

#### BANK STATEMENTS.

	Aug., 1894.	July, 1894.	Aug., 1893.
Capital authorized.....	\$ 75,458,852	\$ 75,458,852	\$ 75,458,852
Capital subscribed.....	63,233,452	63,233,452	63,170,651
Capital paid up.....	62,139,885	62,139,885	62,029,688
Amount of Res.....	27,106,550	27,106,750	26,062,576

#### LIABILITIES.

Notes in Circulation.....	30,270,366	29,801,772	33,308,967
Balance due Dominion Government.....	2,603,151	3,177,300	3,476,603
Balance due to Provincial Governments...	3,321,092	3,293,261	3,769,231
Public deposits on demand.....	66,339,701	61,950,318	61,437,993
"    "    after notice.....	109,998,432	111,633,147	105,015,710
Loans from other banks in Canada secured	61,283	89,268	103,278
Deposits payable on demand, other Can.	2,537,231	2,705,296	2,718,117
banks.....			
Balance due to other banks in Canada in			
daily exchanges.....	181,251	112,521	132,048
Balance due to agencies or other banks			
abroad.....	96,800	127,751	169,273
Balance due to agencies or to other banks			
in Britain.....	5,103,386	5,562,778	5,538,573
Other liabilities.....	269,792	293,131	250,002
Total liabilities.....	220,912,480	221,716,618	214,919,917

#### ASSETS.

Specie.....	7,068,955	7,779,735	7,706,937
Dominion notes.....	15,836,019	15,690,145	12,739,809
Deposits with Government for security of			
circulation.....	1,823,153	1,821,268	1,818,448
Notes and cheques on other banks.....	6,053,369	6,776,646	6,519,972
Loans to other bks. in Canada secured....	53,664	70,557	83,355
Deposits payable on demand in other			
banks in Canada.....	3,310,476	3,339,382	3,225,902
Balance due from other banks in Canada			
in daily exchanges.....	185,299	102,332	125,270
Balances due from other banks or agencies			
in foreign countries.....	19,901,605	17,251,515	13,592,629
Balances due from other banks or agencies			
in U. K.....	3,539,880	3,713,057	3,361,470
Dominion Government Debenture Stocks	3,133,130	3,133,330	3,188,572
Can. Municipal and public securities (not			
Dominion).....	10,742,561	11,056,501	9,398,221
Canadian, British and other railway			
securities.....	8,176,985	8,226,603	5,979,666
Call loans on bonds and stocks.....	15,282,727	14,077,518	14,308,606
Correct Loans and Discounts.....	199,998,340	202,720,700	205,596,200
Loans to the Government of Canada.....	402,993	100,456	23,972
to Provincial Governments.....	3,121,927	3,016,800	2,964,919
Overdue debts.....			
Real estate, other than bank premises, the			
property of the bank.....	931,671	942,359	912,783
Mortgages on real estate and by the bank	618,799	623,463	660,395
Bank premises.....	5,444,995	5,396,612	4,914,737
Other assets.....	1,612,623	1,570,586	1,901,035
Total Assets.....	308,035,631	308,105,729	300,863,015
Loans to directors and to firms in which			
they are partners.....	7,978,633	8,104,682	7,978,633
Average specie for month.....	7,832,980	8,021,841	6,956,446
Average Dominion notes for month.....	15,500,431	14,005,098	11,744,457
Greatest circulation during month.....	31,688,197	30,913,381	34,750,617

#### GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending Sept. 15th, 1894:

	1894.	1893.
Passenger Train Earnings.....	198,923	221,964
Freight do. do.....	239,910	223,095
Total do. do.....	\$438,833	\$445,059
Decrease 1894, \$6,526.		

## AS OTHERS SEE US.

It is sometimes pleasant to see ourselves as others see us—that is when the unbiassed views coincide with our own impressions,—and when the views are expressed by writers usually hostile to this country and rather disposed to speak disparagingly of our progress and institutions than otherwise, the compliments drawn from them achieve additional value from the very reluctance with which they are vouchsafed. Of late it has been apparent that the tone of the press of the United States has been distinctly less contemptuous when speaking of Canadian resources and commercial enterprise than it was wont to be in times past; the contrast between the relations affecting capital and labor on the two sides of the line has become so marked, that it has attracted more than a passing notice from American writers.

A notable example of this is to be found in an editorial, from the *Chicago Tribune*, in which the causes of the tranquillity in the labor situation in Canada, during the present strained relations between employer and employed in the United States are frankly discussed. The writer holds that one great reason is that this country is exempt from the semi-anarchical theories so freely put forward by politicians of certain stripes in the United States. We have neither silver monometallists, nor shinplaster populists, to fill the heads of our farmers with visionary ethics. Our currency system is sound, elastic and thoroughly adapted to the needs of the country. We have no political party endeavoring to undermine it, and thus inevitably weakening public confidence and keeping every man who has saved some of his earnings in a condition of perpetual unrest. None of our three political platforms involve the repudiation, or semi-repudiation, of debts, and consequently Canadian securities are not realized upon by timid holders as American stocks have been. He might have added that as yet, we fortunately have not among us the numbers of semi-educated foreigners, Italians, Slavs, Czechs, Poles and Huns who form the most dangerous element in American mobs, and he might have paid us a compliment on the sober, law-abiding God-fearing character of our population.

Then, again, we have not been troubled by dislocatory changes in the tariff. Our tariff changes were so modest in character as to involve little jar to the framework of Canadian industry. Hence there have been but few changes in the rate of wages, and consequently very little discontent among workingmen. When shut-downs occurred, or reductions were ordered, the reasons were frankly explained to the men, who displayed their sound commonsense by accepting the situation in a friendly spirit. Hence there has been but little work in Canada for the labor agitator and the walking delegate to do. In the United States it has been different. Ever since the election of President Cleveland American manufacturers have known that the protection which has enabled them to pay high wages was going to be cut down, and they have been endeavoring to adapt themselves to the new conditions. It is hardly necessary to say that the process was an unpleasant one. Wages had to be reduced, and mills and factories had to be closed down, or run on short time. This produced a plentiful crop of strikes and lockouts which gave an opening to the swarm of labor demagogues, socialistic agitators, and professional ex-

ploiters of the woes of the working man, which they were not slow to embrace. On the top of the attacks on the currency and assaults on the tariff came violations of the commercial rights of the community. Under the command of semi-anarchical leaders, like Debs and Sovereign, the railroads from Chicago to the Pacific were summarily tied up, and inter-state commerce and passenger travel stifled for a while. This aggression upon the liberties of the population of the United States was put down by the stern arm of the federal executive. But not before a dangerous precedent had been established, and the relations between labor and capital had been severely strained.

During this period of excitement and anarchy Canada continued the even tenor of her way, undisturbed by organized anarchy, tariff reform, or free silver. Canadians contrasting the situation on the other side of the line with the quiet acceptance of existing commercial conditions, and the determination to put the best face possible upon them, that prevailed in their own country, could not repress a little exultation at the contrast, and what little annexation sentiment still lingered here speedily died out before it. No one desired to become part of a country where governors like Altgeld, Tillman, and Waite could be elected; where fiat shinplasters were extolled as the best form of currency; where the industries of the country can be thrown into confusion while the two houses of the legislature wrangle over the tariff, and where commerce is at the mercy of the walking delegate. They were quite satisfied to remain Canadians.

This, and much more, does the *Chicago Tribune* say of Canada. And the fact that it comes from such a source renders it additionally complimentary to this country. The fear of being thought boastful and vainglorious must have made us hesitate to say as much ourselves; but we can accept with pleasure the outspoken comments of an intelligent and appreciative neighbor.

## THE GAS DEAL.

It looks as if the large brass plate which ornaments the offices of the Consumers Gas Co. on St. Alexis street, would be for sale within a few days. The friends of the management assert—although the directors themselves are reticent—that the transfer of that company to the Montreal Gas Co. is practically completed, and that all that is now pending is the settlement of some minor details. It is evident that the speculative fraternity believe them; for Gas stock has risen to 180, at which figure certain aldermen unloaded at a round profit, one civic leader alone being credited with making over \$20,000 on the deal, doubtless largely overstated, as usual. The bears, however, say that it is not as plain sailing as the company's friends state, and that the City Council has something to say in the matter. The Consumers' Gas Co. have a ten years' contract to furnish the city with gas at 95 cents per 1,000 from the first of May next. By a special clause in the by-law the company was prohibited from transferring the contract to any other concern, the idea being to frustrate any such scheme of amalgamation as that which is now believed to be consummated. The question therefore, is—what action will the City Council take? Will they insist on holding the Consumers' Gas Co. to their contract, or will they quietly permit it to lapse and enter into a new one at a higher figure with the consolidated company? On this depends largely the success of the amalgamation, and it looks now that those of our city fathers who held Gas stock have realized their profits and hence have no interest in keeping up the stock, as if there were possibilities of civic opposition to the transfer.



The price to be paid for the Consumers' privileges and plant is said to be \$387,000 in Montreal Gas Stock at par. This is to be issued as new stock, and at present prices should be worth about \$700,000. This is considered to be a very heavy price for securing a monopoly of the gas supply of this city as, although the Consumers have 10 year contracts with St. Henri, St. Cunegonde, and Cote St. Antoine, and claim to have a good plant and twenty miles of pipe laid, it is whispered that neither the plant nor the piping were prepared for any purpose save for that of coercing the older company into buying them out. All that can be done is to await developments; but the public evidently look upon the amalgamation as an accomplished fact for the price of Gas stock is still firm at 180 in spite of the prospective watering of the stock.

#### ATTRIBUTES OF SUCCESS.

In a recent issue reference was made to "minor failures and their causes" and a history of one given which has similarly proved the downfall of many an enterprising young merchant who otherwise would doubtless, have eventually earned the success which his ability alone deserved. It seems a pleasant duty on the other hand to step aside from the weekly list of unsuccessful ventures and of compromises following the trail of commercial depression, and say a word in favor of those whose business career—be it long or short—has remained undisturbed by the sheriff or the assignee, and whose record book of "bills payable" will bear investigation as showing every invoice settled at 100 cents in the dollar.

If it were strictly a matter of right or wrong, it might then be said that the dealer who continues to pay in full for what he buys should not be commended for doing that which is right, because to do otherwise would be wrong and subject him to censure. But the dealer who pays in full does something more than what may be considered right, else he might be placed in the same category as the man who failed in business through what he considered was a laudable act, in assisting his neighbor by endorsing his note at a time when he thought he was himself quite solvent—able to pay all he owed. His judgment told him he was doing right, and besides he had every confidence in his neighbor's honesty and ability to retire his pledge unaided. The dealer, then, whose sagacity and vigilance have kept him aloof from such losses and causes of worry may well be commended, for it is he who constantly encounters such chances. The man who needs a loan, or an endorser for commercial paper, will seek only the person whose standing will entitle him to lend, or whose signature is negotiable. The dealer who has already failed once or twice is known to be too well acquainted with the intricacies or vicissitudes of trade to lend even if he could.

But if the successful dealer finds himself thus tempted, he also finds, from time to time, many chances in his favor which do not fail to the lot of the ex-insolvent. On account of his satisfactory career, odd bargains are offered him, and regular goods are sold to him at prices often much lower than he could otherwise obtain them. He is known by what he has already accomplished, and when the wholesaler or manufacturer finds it necessary to convert a certain amount of goods into money, they invariably seek the merchant who can be relied on to pay his draft at maturity, or carry a bargain stock in excess of his requirements through the season unassisted.

The successful dealer has another advantage over his compromising neighbor. He has in the first place a perception undimmed by the worries of occasional legal disputes, or the ever-recurring thought that he purchased goods for which he could not pay. And again, the clear knowledge of independent successful achievements is a steady pillar of guidance and encouragement toward further ambition, and therefore a lasting source of strength in assisting him towards a higher position of independence and business stability.

#### THE PANAMA CANAL.

It may be that the Panama Canal will become an accomplished fact after all; possibly before its rival waterway across the Nicaraguan isthmus. About the feasibility of its construction upon the lock system engineers seem agreed, and they also concur that the outlay required should not exceed \$100,000,000. This estimate is of course based upon the assumption that the work will be economically and honestly done, and that no part of the money subscribed will be diverted to corruption funds, or sunk in enormous profits collusively conceded to contractors.

The question now is—what return does the venture offer to investors? For unless there be some definite prospect of return it would be idle to endeavor to enlist capital. It is calculated that the net annual income of the canal after its completion, will reach about 10,000,000 per year. This would indicate a handsome dividend were it all divisible among the holders of the new stock. But it will not be. Public opinion in France would not permit the early shareholders to be entirely frozen out, and it is a fundamental condition of the scheme sanctioned by the official liquidator that half the net revenue of the waterway, when completed, shall be reserved for the creditors of the insolvent company. This would leave an estimated income of \$5,000,000; or enough to pay at least 4½ per cent. on the new hundred million issue. But in order to build the canal the new issue must be sold at par or near it; for the cost of the works will be close to its face value. If they are not, other bonds must be issued in order to make up the sum. This would involve a further decrease in the prospective dividend and thus discourage investors from subscribing.

The working capital of the company is \$13,000,000 which will suffice to defray the cost of the preliminary expenses. It is made up of the \$8,000,000 which has been disgorged by fraudulent contractors and manipulators like Messrs. Eiffel and Herz. The remaining \$5,000,000 of the new capital stock will be offered, first, to bond holders and shareholders in the old corporation, and then to the general public. In order to give prospective investors confidence in the probity and business capacity of the management, representatives of the Credit Lyonnais, the Credit Industriel, and the Societe Generale will have seats on the board of direction. To the company thus organized the liquidator turns over all the franchises, buildings, machinery and plant of the old corporation in return for a guarantee of one half of the net revenue of the canal when completed to the old shareholders.

The future of the canal rests in the hands of the three great financial institutions whose representatives have seats at the board. If they undertake to float the bonds they can undoubtedly do so, and in that case the canal will take a long stride towards completion. But if they merely sit at the board as supervisors of the expenditure, and do not take an active part in its financial affairs, it is very doubtful if the public can be induced to subscribe for the new bonds save at a ruinous discount.

#### HANG OUT YOUR SIGN.

We are favored again this week with letters from readers, inquiring where certain goods can be bought. One writes concerning oysters, this being the first month with the "r." We believe there are three or four dealers in town, and they should put up their signs all over the country—say in the JOURNAL OF COMMERCE. Another concern (at Black Lake) but whose name we do not find on our list, asks for addresses in the following trades:

Packing, rubber and leather, shipbuilders, shipowners, ship chandlers and naval stores, engineers, electrical engineers, mechanical engineers & machine supplies, electric light companies, steam flour mills, gas light companies, iron works, collieries, machinists, mining companies, makers of steam engines, steel manufacturers, steam saw mills.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR YEAR 1893.

	†Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	No. of Policies in force at date.	†Net Amount in Force.	Number of Policies become Claims.	†Net Amount of Policies become Claims.	†Claims Paid (including Matured Endowments.)	Unsettled Claims.	
									Not Resisted.	Resisted.
<i>Canadian Companies.</i>										
Canada Life (Canadian business).....	1,694,356	2,011	4,014,200	27,938	59,085,415	312	730,489	700,434	104,612	11,000
Confederation.....	796,505	2,297	3,768,823	15,872	24,288,490	150	271,771	256,698	33,092	None.
Dominion Life.....	38,396	427	632,250	1,131	1,065,937	2	2,000	2,000	None.	None.
Dominion Safety Fund.....	32,886	51	61,000	1,292	1,519,000	19	21,000	22,509	2,000	2,000
Federal.....	256,377	1,320	1,997,633	4,929	9,995,835	60	113,211	94,283	23,133	None.
Great West.....	50,422	744	1,769,800	945	2,134,500	1	1,000	1,000	None.	None.
London Life.....	39,433	167	186,250	1,582	1,494,409	16	14,530	11,128	5,000	None.
Manufacturers (Canadian business).....	79,419	9,239	890,550	18,171	1,723,064	224	14,108	13,755	164	None.
North American do (General).....	247,668	1,449	2,293,210	5,474	8,124,022	26	42,300	42,300	8,000	2,000
North American do (Industrial).....	390,439	1,855	2,526,362	3,221	12,510,713	41	66,378	65,918	6,500	41,000
Ontario Mutual.....	512,518	1,941	2,780,250	13,496	17,683,629	105	125,882	108,223	21,984	None.
Sun (Canadian business).....	871,165	3,419	5,493,109	14,072	22,182,850	133	226,837	199,935	37,812	1,000
Temperance and General.....	116,494	1,499	1,755,000	4,148	5,196,720	14	20,000	17,918	3,000	None.
Totals for 1893.....	5,156,008	26,419	28,089,437	118,086	167,475,872	1,138	1,650,607	1,537,069	245,517	17,000
Totals for 1892.....	4,729,940	24,514	25,585,581	107,409	154,709,077	1,016	1,650,021	1,580,727	163,132	14,000
Increase, †; decrease, d.....	† 426,068	† 1,905	† 2,503,903	† 10,677	† 12,766,795	† 122	† 586	d 43,658	† 82,385	† 3,000
<i>British Companies.</i>										
British Empire.....	215,572	347	654,433	3,015	5,896,858	29	87,012	62,737	42,805	None.
Commercial Union.....	18,537	5	21,000	301	593,564	4	10,968	10,327	641	None.
Edinburgh.....	8,518	None.	None.	126	322,935	8	42,773	55,648	None.	None.
Life Association of Scotland.....	45,552	None.	None.	1,039	1,816,443	23	41,422	73,701	15,739	None.
Liverpool and London and Globe.....	8,177	2	4,000	151	283,293	4	9,493	9,193	None.	None.
London and Lancashire.....	213,108	497	823,000	4,117	6,820,273	74	137,437	113,055	42,568	None.
London Assurance.....	629	None.	None.	5	21,760	None.	None.	None.	None.	None.
North British.....	36,291	2	4,621	573	1,414,744	29	73,526	67,255	13,915	None.
Reliance.....	8,470	None.	None.	299	245,720	4	4,673	4,673	None.	None.
Royal.....	32,772	None.	None.	362	994,779	10	23,446	29,855	3,973	None.
Scottish Amicable.....	6,618	None.	None.	123	306,420	1	861	487	861	None.
Scottish Provident.....	2,411	None.	None.	63	163,664	3	16,466	7,871	13,207	None.
Standard.....	471,209	759	1,459,000	6,423	14,036,956	73	216,362	187,990	41,872	None.
Star.....	15,677	1	1,801	248	655,566	4	8,247	8,247	None.	None.
Totals for 1893.....	1,073,541	1,613	2,967,855	16,759	33,543,884	266	672,419	630,902	178,571	None.
Totals for 1892.....	1,088,816	1,739	3,625,213	16,469	33,692,706	288	667,971	597,790	131,367	None.
Increase, †; decrease, d.....	d 15,275	d 126	d 657,358	† 290	d 148,822	d 22	† 5,448	† 33,202	† 47,207	None.
<i>American Companies.</i>										
Etna Life.....	608,576	382	623,513	12,813	16,608,155	462	539,304	531,530	21,968	10,000
Connecticut Mutual.....	46,006	None.	None.	1,061	2,028,163	41	67,531	67,531	None.	None.
Equitable.....	750,818	1,177	2,972,025	9,371	20,947,818	105	246,923	258,111	21,556	None.
Germania.....	29,946	47	87,800	244	616,995	None.	None.	2,000	None.	None.
Metropolitan.....	63,980	7	6,624	78	144,265	1	1,000	1,000	None.	None.
Mutual Life.....	697,841	5,143	694,187	14,058	1,648,393	317	26,083	26,083	209	112
National Life.....	2,296	1,061	2,163,336	6,514	15,662,254	62	239,952	235,952	30,000	None.
New York.....	780,264	3,226	5,051,500	10,265	20,720,765	92	242,543	242,542	54,748	None.
North Western.....	17,823	None.	None.	397	545,744	30	28,860	31,083	1,474	None.
Phoenix Mutual Life.....	25,400	None.	None.	959	1,083,693	74	53,411	55,350	2,201	None.
Provident Savings.....	78,090	436	845,000	1,168	2,637,000	7	30,979	32,979	None.	None.
Travellers.....	127,189	271	795,300	2,992	5,622,940	71	85,574	73,244	12,600	None.
Union Mutual.....	122,232	279	448,900	2,836	4,796,194	58	86,153	80,290	16,905	2,000
United States.....	52,779	818	497,370	940	1,928,195	8	9,110	19,110	1,000	None.
Totals for 1893.....	3,403,230	12,247	14,145,555	63,879	94,602,966	1,339	1,652,356	1,631,613	162,990	12,112
Totals for 1892.....	3,251,598	12,801	15,409,236	60,570	90,708,482	1,270	1,767,588	1,817,165	105,279	2,396
Increase, †; decrease, d.....	† 151,632	d 554	d 1,263,711	† 3,309	† 3,894,484	† 69	d 115,232	d 222,998	† 57,711	† 9,716

RECAPITULATION.

Canadian Companies.....	5,156,008	26,419	28,089,437	118,086	167,475,872	1,138	1,650,607	1,537,069	245,517	17,000
British do.....	1,073,541	1,613	2,967,855	16,759	33,543,884	266	672,419	630,902	178,571	None.
American do.....	3,403,230	12,247	14,145,555	63,879	94,602,966	1,339	1,652,356	1,631,613	162,990	12,112
Grand totals for 1893.....	9,632,779	40,279	45,202,847	198,724	295,622,722	2,743	3,975,382	3,800,584	587,081	29,112
Grand totals for 1892.....	9,070,354	39,051	44,620,018	184,498	279,110,295	2,604	4,081,950	4,025,582	399,778	16,396
Increase, †; decrease, d.....	† 562,425	† 1,228	† 582,829	† 14,226	† 16,512,427	† 139	d 106,568	d 222,998	† 187,303	† 12,716

\*These companies have ceased doing business in Canada.  
 †These amounts are net, reinsurance having been deducted.  
 ‡Judgment in the case of this claim has been given in favor of the company.

WEAK SPOTS IN THE TARIFF.

It would be difficult to find a Tariff free from faults. Our own is marked with some inconsistencies that tend to maintain a feeling of antagonism in the minds of those mal-affected by them. Take for example the duty on rough leather, such as that specified as "Belting and upper leather, tanned but not dressed, waxed or glazed, 15 per cent.," and the article of "Sole leather tanned but rough or undressed, 10 per cent." Now it would try the ingenuity of a Philadelphian or a Bostonian to distinguish a piece of say six inches square of each of these leathers placed side by side, and yet here is our tariff imposing 50 per cent. more duty on one than on the

other. It is surely a matter for surprise that efforts at evasion are not being made when such incentives are placed before the people. To be sure the shoe manufacturer employs leather in his business as well as in driving his machines, and this consideration doubtless influenced the framers of the tariff, but a more important one is whether the duty cannot be readily evaded, and a premium therefore offered to dishonesty. A fence that any one can step over is no fence at all. There seems no valid reason other for charging one class of manufacturers 15 per cent. on their raw material and another class only 10 per cent.—unless it be to furnish additional proof that "There's nothing like leather."

## BAY OF QUINTE NOTES.

Picton buyers are contracting for apples at \$1.25 for fall and \$2.00 for winter varieties.—Water in the St. Lawrence river is very low and vessels are going aground in many places.—A Prince Edward county farmer has threshed over one thousand bushels of fancy peas this season.—As a result of the new United States tariff one firm in Kingston shipped 30,000 pounds of wool a few days ago to the other side.—A bicycle factory will be established at Kingston.—Coal is selling in Napanea at five dollars per ton.—A tax sale of lands in Trenton is advertised for Sept. 20th.—Peaches have been selling at 35c to 65c a basket in Kingston.—Gilmour's big mill in Trenton will close down soon for want of logs.—Another attempt will be made to effect the annexation of Portsmouth to Kingston.—The establishment of a new carriage factory in Kingston is now regarded as a certainty.—A farmer as Athol, sowed nine bushels of gold vine peas, which yielded a product of 200 bushels.—Mr. Sprague, of Buffalo, has purchased several properties north of Bridgewater and will prospect for gold.—Napanea prospectors are opening up a mica mine at Michenog Lake.—Fishermen along the bay complain a good deal on account of the regulation of the fishery department prohibiting the fishing seines.—B. and M. Thompson have purchased their father's paper mills and business at Newburgh.—The imports into Belleville during August show an increase of \$1,955, and exports a decrease of \$22,914, as compared with the same month last year.—On Thursday of last week the premises owned by P. Dafeo, Roblin, and occupied by John Thompson as a bakery was destroyed. Partial insurance.—A. W. Hawley, druggist, Trenton, is seeking to get a monopoly of the water supply in that town. He will take over the waterworks on certain conditions and give the town a percentage.—A Campbellford man dug from one hill of potatoes of the "People of Savoy" variety, nine and one quarter pounds of good, sound tubers. They were planted on the 2nd of May two feet nine inches apart in the hills, which is at the rate of nearly nine hundred bushels to the acre.—Apples are a good average crop in the Bay of Quinte district. In Prince Edward some apples are a very heavy crop and other kinds are fair. Dry weather, has, however, affected the size of the apples. Pears are an unusually heavy yield. Tomatoes are not as large a crop as last year; plums also show a falling off. The price of all kinds of fruit are said to be low.—The freight coming into Deseronto over the Bay of Quinte Railway is getting heavier every week.—Hop picking has been general in this vicinity during the last two weeks.—There is a splendid opening in Sterling for a roller flour mill, a canning factory, and a woollen mill. It is a thriving little town of about 1,200 inhabitants and has a goodly number of stores, hotels, &c., but there is a lack of manufacturing enterprise there.

—A WINDSON, N.S., grocery house, owned by Lawrence & Mosher, is in the hands of the assignee. The business was started by the former two years ago, admitting Mosher last May. With little capital their efforts at success were unavailing.

## Financial.

The stock market closed dull but steady after a strong and advancing week in nearly every line. Gas was of course the principal feature. Directly it was known that the amalgamation of the two companies was practically accomplished, the stock was driven up from 167 to 180 on sales of nearly 13,000 shares. A vigorous attempt to break the market on rumors that the City Council would hold the new company to its contract failed, and it closed

firm at 179½, a gain of 12 points during the week. All the other stocks advanced in sympathy, and a feature of the week was the demand for investment securities. Besides bank and industrial stocks there was a demand for bonds, and \$20,000 in Champlain Bonds at 99½, \$11,100 in Colored Cotton Bonds at 98½ to 99 and \$6,200 in Montreal fours were among the weeks sales. In fact it looks as if investors had decided that the course of the market would be upward in future and it was no use waiting further before purchasing.

Locally call loans still run at 4 to 4½ per cent., with discount at 6 to 6½ per cent. as to quality and date. In New York call money remains at 1 per cent. Time money runs from 2½ per cent. for ninety days to 3½ for six months. The market for commercial paper is inactive, and the offerings of desirable bills light. Rates run from 3 per cent. for prime endorsed, bills up to 5½ per cent. for single name paper. Money in London is at ¼ per cent. on call, and ½ per cent. for three months discount. Bar silver in London is 29.7-16d. Sterling ex-

—Mr. S. HURD, of McIntyre Son & Co., wholesale dry goods merchants, has returned from a visit to the chief manufacturing centres of Great Britain and the continent.

—W. M. MOUSE, machinist, St. Thomas, Ont., referred to last week, is having a meeting of creditors to-day. It is understood his chattels and house are held by lien and mortgage.—G. A. McMurtry & Co., hardware, St. Thomas, have had their goods seized under chattel mortgage, and their store is closed.

—Jos. HURTON, of Smiths Falls, Ont., held a chattel mortgage on the stationery stock of R. C. Smith, who, owing to ill-health, sold to Hutton 2½ years ago. The latter was a farmer by occupation and allowed his brother to manage the store. He has now assigned.—James Little, grocer, Ottawa, has assigned, after a gradual lessening of trade. He has been in business 7 years, at first doing well.—Russell, Gardner & Russeil, Ottawa, already referred to, are now offering 60 cents in the dollar.—A. Vandrick, grocer, Port Elgin, Ont., has assigned.

—At Sherbrooke, Que., J. B. Bernier, general dealer, has assigned. He owes \$2,000. He has been in business about 4 years but did only a limited trade.—F. Moisan, shoe mfr., Quebec, already referred to, is now seeking a settlement at 25 cents in the dollar.—Racine & Dion, shoe mfrs., Quebec, referred to elsewhere, have assigned. Liabilities, \$37,698. Assets, \$30,000. The principal Montreal creditors are: Dowker, McIntosh & Co., \$3574; Marlatt & Armstrong, \$511; Shaw, Cassils & Co., \$550; McIndoe & Aird, \$360; L. H. Packard & Co., \$300, and H. J. Fisk & Co., \$362.

—A MAJORITY in the large list of shareholders in the Citizens Ins. Co., will be interested to learn that Mr. E. P. Heaton, their former manager, is again in town. Mr. Gerald E. Hart, another former manager of the Citizens is also among us. It is not generally known as yet that Mr. Hart has secured the agency for Canada of two new companies.

—A CONSENT to assign has been filed by Jas. Leslie, of this city, dealer in mill supplies. He has been in business since '82, but with limited capital, has been many times subject to pressure. He has the sympathy of the trade, and will likely arrange to continue.—F. J. Durkee, grocer, of this city, has assigned after an experience of 2½ years.

—BILLODEAU, LAMONTAGNE & CIE., tanners, Quebec, whose suspension was referred to some three months ago, have assigned. The liabilities will reach \$32,000; assets \$28,672.—Nap. Cote, general store, St. Fabien, Que., has compromised at 25 cents in the dollar.—J. N. Castonguay, general dealer, Montebello, Que., already noted, is offering 45 cents in the dollar, at 3 and 6 months secured.

—With liabilities aggregating about \$26,000, Wm. Stanford, drygoods dealer, Ottawa, has assigned. He began only a year ago, succeeding Elliott & Hamilton, but was evidently unaware of the trade depression he was to encounter with but small capital with which to offer it resistance.—D. Donaldson, liquors, Sarnia, Ont., is seeking a settlement at 50 cents in the dollar. He has been in business since '87.—J. J. Hutchison, Malahide, Ont., has assigned.

# Our Inducements.

A Good Article  
At a Fair Price.

## OUR CELEBRATED BRANDS

"Cable Extra,"  
"Mungo,"  
"El Padre," and  
"Varsity."

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.

change is weak, and rates are lower. The demand from bankers, which has been the principal support of the market, seems to have subsided, and so easy is the feeling that sight drafts for delivery next week have been sold in New York at 4.86. There is a better supply of bills drawn against cotton exports and purchases of American securities, by England, and although there is some enquiry for sterling by the refineries importers generally hold aloof and the market is dull and weak. The closing rates were 4.86 for sixties and 4.87 for demand. Actually paid 4.85 to 4.85½ for sixties, 4.86 for demand and 4.86½ for cables. Locally the market reacted in sympathy with New York. Between banks sixties sold at 9.1-32 to 9.5-32 and at 9½ to 9¾ over the counter. Demand was 9.4-16 to 9.5-16 and 9½ to 9¾. Cables 9½ between banks and 9¾ over the counter. New York funds were 3-32 between banks and 1-16 to ½ over the counter. The following were the transactions of the week on the stock exchange as per Chas. Meredith & Co., stockbrokers:—

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal.....	30	224	222½	222
Peoples.....	75	120¼	126	.....
Merchants.....	80	168	168	157½
MISCELLANEOUS.				
Pacific.....	150	66	65	74½
Dul. Pref.....	50	12½	12½	19¼
Cable.....	1037	142¼	140½	135¼
Richelieu.....	1060	85¼	82½	.....
Passenger.....	1178	157¼	156	181
New Passenger.....	1500	152½	151½	177½
Gas.....	12,301	181	169½	180½
Bell Tel.....	255	152	150½	.....
Royal Electric.....	161	120	117	.....
Champ & St. L. Bds.....	20,000	99½	99½	.....
Montreal Cotton.....	54	130	129	122¼
Colored Cot.....	10	65	65	.....
Col. Cot B'ds.....	\$11,100	99	98½	.....
Dominion Cot.....	135	112	112	.....
Mont. p.c. Stock.....	620	101½	101½	.....

### MONTREAL CLEARING HOUSE.

Total for Week Ending Sept. 20th, 1894.	Clearings.	Balances.
	\$12,097,597	\$1,797,045
Corresponding Week of 1893....	10,790,735	1,270,532
" " 1892....	11,555,948	1,594,296
" " 1891....	11,051,179	1,770,596

### MONTREAL WHOLESALE MARKETS.

Thursday Evening Sept. 20, 1894.

While business has continued to improve in Great Britain and on the continent of Europe, the evidence of much change for the better on this side of the Atlantic is not yet seen. It is expected, however, that after the elections in the United States, considerable change for the better will manifest itself. While business in Canada is fairly well maintained, collections are much complained of. Stocks being held in light supply, aside from the manufacturers, must shortly call for more active distribution, which, with the turn over of the harvest will, doubtless, cause the near future to show signs of improvement.

ASIENS.—Receipts have been a little larger. First pots sell at \$4.25 to \$4.30, and seconds at \$3.85 to \$3.95; pearl; \$8 for first sort; both pots and pearls are wanted. Received since 1st Jan., 1894, 1,387 brls. pots, 140 do. pearls; delivered since 1st Jan., 1,362 brls. pots, 167 do. pearls; in store 20th Sept. at 3 p.m. 72 brls. pots 13 do. pearls.

BUTTER AND CHEESE.—The change to warmer weather seemed to check the demand, and the market during the last week has ruled very quiet. Still, in finest spring goods holders have strong confidence, and refuse to part except at full prices. We hear of purchases being made at 20 and 20½c at-country points for a lot of the best eastern creamery, but throughout Quebec districts the average price is from 19 to 19½c. In this market 1st Sept. make is held at 20 to 21c, the latter price being made in a jobbing way to grocers. In well tipped June and July creamery there have been several large sales and ordinary lots offering between 17½ and 18½c have been quickly picked up. In choice dairy a fairly good trade is being done. Sales of Townships have been made at 17 to 18c, and Western at 16 to 17c. In medium and inferior qualities there is at present little or nothing doing, and in the absence of sales it is impossible to give values; we quote the range of prices at 12 to 15c. CHEESE.—The market is extremely dull, buyers generally are filled up and little fresh business is doing. It is expected, however, that more activity will prevail with the advent of the September make. Cable continues steady at 5½ 6d. We quote prevailing prices on another page. COUNTRY MARKETS.—Ingersoll, Ont., Sept. 18.—The offerings to-day were 4,370 boxes August make. Sales were 140 at 10½c and 1,125 at 10½c. Market quiet. Peterboro, Sept. 18.—The number of boxes boarded to-day was 193 of the latter half of August and 2,995 of Sept. make. The highest price obtained was 10 13-16c. Nearly all the board sold at 10½c. Woodstock, Sept. 19.—There were 4,050 boxes August offered; 10¼ to 10 7-16c bid; no sales.

CANNED GOODS.—As reported last week there exists a considerable scarcity of corn and, owing to its varied uses, there is in some cases considerable difficulty experienced in contracting with growers. The Canadian Packers' new price list has been issued and we change our prices current to conform to the present wholesale prices. The feeling among the trade is that corn and tomatoes will be good property during the season. Canned corn beef has advanced 5 to 10 per cent. during the past week.

CEMENT, FIRE BRICK, ETC.—Business in

cement continues fairly brisk at steady prices. Some orders for round lots have been placed for Western account for forward delivery, and the jobbing business is quite up to the average for this season of the year. Arrivals and stocks on spot are light, and quotations firm at \$1.95 to \$2.05 for English and \$1.85 to \$1.90 for Belgian brands ex-ship. There is very light demand for fire bricks, and only a small jobbing business is being done at firm prices, values ranging from \$15.50 to \$21 per 1,000 ex-ship according to quantity and brand.

DRUGS AND CHEMICALS.—Values in these lines remain unchanged from last week, a fair steady trade is being done with an absence of any noticeable features.

DRY GOODS.—The improvement in trade remittances noted last week was not sustained, and there are again complaints of the difficulty experienced in getting in money. Trade, however, continues satisfactory. Travellers are doing an average business on the road and repeat orders are larger than they were last year at this date. Merchants show a disposition to buy more freely and the good prices now ruling for butter and cheese have helped country dry goods stores. City retailers have done well owing to the return of country sojourners and the opening of the popular demand for seasonable goods. With the suburban trade business is always dull in September. Their customers are busy laying in their coal and paying their water rates and buy only what they absolutely need this month. Manufacturers are doing fairly well and show a disposition to run only on orders.

FISH, ETC.—A little better inquiry exists in this line. Large dry cod is held at \$4.50, and green at \$4.50 to \$4.75. Herring, \$3.50 to \$5.25 as to quality. First arrival of Malpecque oysters came forward on the 19th instant, and show good quality.

FLOUR AND GRAIN.—The demand for flour continues good both locally and for export. The market is active and millers have no reason to cavil at the volume of trade. We quote Manitoba patents \$3.50 to \$3.60, strong baker's, \$3.30 to \$3.45. Oatmeal is moving only fairly at low prices, \$4 being the ruling rate for Standard and \$4.05 for granulated. Feed is very firm, owing to the light supplies, and there is a brisk sale for all varieties. Bran sells at \$16, shorts at \$18 and moultrie at \$22 to \$24. In the grain market business was quiet at unchanged prices, the only activity displayed being in oats, in which a fair trade was done at 34c for No. 2. Beerholm's cable advices are as follows:—Cargoes off coast, wheat, steadier; maize nil. Cargoes on passage and for shipment, wheat and maize, steadier. Mark Lane English and foreign, wheat, slow. American maize, firm; Danubian maize, turn easier; ex-ship, 21s 6d; prompt, 21s 3d; English and American flour, very little demand. Australian wheat off coast, 22s 9d; present and following month, 23s 6d. Chilian wheat, off coast, 22s 3d; present and following month, 22s. Walla Walla wheat off coast, 21s 9d; present and following month, 22s 6d. California wheat, off coast, 23s 3d; promptly to be shipped, 23s 6d; nearly due, 23s. Liverpool spot wheat, quiet but steady; spot maize, firmly held.

GREEN FRUITS.—An abundance of local growth continues in supply and dealers report a good steady demand. The absence of California stock naturally creates a better market for home fruit which shows, in most cases, good quality. Apples are becoming firmer as the season advances and the true condition of the available supply is being better known. Quotations are:—Oranges, Messina or Catania, \$5; \$4 to \$4.50 for 160 size; lemons, choice, \$2.50 to \$3; fancy, \$3.25 to \$3.50; blue grapes 20 to 25c per basket of 10 lbs.; red and green do.

Spring Trade 1895.

J. W. MACKEDIE &amp; CO.

Spring Trade 1895.

Dear Sirs,

Our representative will soon have the pleasure of calling on you with samples of spring and summer clothing for next season. As our old stock is well cleared out, almost everything he will have to show you will be new. All our lines have been very carefully selected with a view to meet the new and changed conditions of the trade, and prices of both Canadian and imported goods will be found lower than ever.

Our new Foreman-Designer has introduced several novelties you will appreciate, and you will find our reputation for turning out the best fitting, best finished and most stylish goods in the trade will be fully maintained.

An inspection of our samples before placing your order is earnestly requested.

Montreal, Sept., 1894.

Yours faithfully,

J. W. MACKEDIE &amp; CO.

2¼ to 3c per lb.; Delaware, 3½c; California pears, \$2.00; apples, brls, \$2 to \$2.50; baskets, 20 to 25c; California grapes (Tokay's) \$3.00 to \$3.25 per crate; California muscat grapes, \$2.50. Canadian Peaches per basket 80 to \$1.25; Canadian plums 60 to 85c; pears \$4.00 to \$6.00 brl.; bananas, finest full fruit, per bunch as to size, 75c to \$1.00; evaporated apples per lb. 14c; Canadian onions, brls. \$2.25; nuts, filberts, 9c; almonds 13c; walnuts 10c; Peanuts 8 to 9c.

GROCERIES.—The continuance of the war is constantly adding to the feeling that much higher prices may be asked for tea. A cable from Japan under date of the 19th instant says teas have advanced another ½c per pound. An authority in the tea trade sums up the matter thus: The war is giving promise of long duration. To continue, it, requires a vast amount of money. Consequently Japan must borrow, and, if she cannot borrow from her own people she will, in all probability, put on an export duty on all goods leaving the country. The laws of the constitution of Japan will not admit of any money being borrowed from any foreign power. Some of her bonds are allowed to be held outside her own territory. The question in such case might arise as to how far the Japanese may go before their tea trade would be affected by the prevailing opposition through the product of the other tea producing countries in case they should not be similarly advanced. A large business is being done in the United States, and values are said to be steadily appreciating. Stocks here are light, and a good business is being transacted though no large sales have been reported during the week. In sugars the market continues brisk. September generally brings heavier transactions. There has been no change in prices during the week. Ex-granulated is still 4¼c at the refineries, and yellows 3¼ to 4c as to grade. Cable reports a little easing off in beet approaching the 1st Oct. Sept. beet is quoted at 11s 1½d f o b Hamburg and 10s 9d for Oct. shipment. New York is steady at 4 11-16 for granulated. Rice is steady at unchanged prices. Merchants report a fairly active trade, with payments by retailers well up to the average for this season.

INDIES, ETC.—The market rules quiet and prices, though firm, have not materially advanced. Stocks here are extremely light, and in some instances advanced figures are said to have been obtained. Another failure in Quebec this week has followed close on that of last week's suspension, in which case creditors are not likely to obtain over 20 or 25 cents in the dollars.

IRON AND METALS.—Owing to the Scotch miner's strike and the demand for Scotch pig in view of the closing of navigation in northern ports, prices have advanced in this city fully 50 cents per ton for Summer-ice and Carnbroe and sales have been made at \$21.50 for the former and \$20 for the latter. Canadian pig iron is firm in sympathy at \$16.25 to \$16.50 for Siemens and \$16.50 to \$16.75 for Perrona No. 1. Tin plates are firm and buyers are not disposed

to make concessions. We quote ordinary cokes at \$2.85 to \$3, and charcoals at \$3.25. Bar iron jobs at \$1.70 for ordinary crown and this rate is shaded for large lots it is said. Good brands of Canada plates sell at \$2.10 to \$2.25. Warrants in Glasgow closed at 43s 9d, and No. 3 Middlesboro at 36s 6d. Tin has advanced to £74 in London owing to the operation of the Franco-Dutch syndicate, and G. M. B. spelter is cabled at £15 8s 9d. In the United States there has been a very general improvement in the iron trade during the past few days. Furnace and mill production has increased and shipments from both sources to consumers have expanded. With regard to Southern pig iron the situation is not so clear. Recorded sales do not correspond with some statements given out that business has considerably improved. One explanation is that freight rates are not favorable to an increase in business.

LEATHER AND SHOES.—A better feeling pervades the leather market here in keeping with improved conditions both in the United States and England. But as for real activity it is as yet scarcely discernible. The continued dry weather throughout the west has had a marked effect on the shoe trade in keeping retail stocks slow in moving. The factories here are working along steadily. The tendency appears to be toward better prices for leather in the near future, although it is difficult to gauge the market at the present time.

OILS AND PAINTS.—An advance of 1½c has taken place in linseed in the primary market, though prices have not yet changed here. Petroleum is experiencing a better inquiry though prices are unchanged. Other oils steady. Paints are quiet. The numerous fairs being held throughout the country make orders more difficult to obtain through travellers. There are no alterations in prices.

POTATOES.—No change in prices has taken place during the past week. Stock is offered in plentiful supply from local points and prices rule at 45c per bag of 90 lbs. Reports of damage come from some eastern sections, but these are not general.

PROVISIONS AND EGGS.—Under a better demand provisions have been decidedly more active during the week. The change, however, was long in waiting as an unusual dullness prevailed during the summer months. Lumbermen have been liberal buyers, though not in heavy lots. Our prices, as given in another page, remain at last week's quotations. Eggs.—There is a better feeling in the market owing to the better quality of stock which has replaced that of some weeks ago, and as a result, buyers have more confidence in transacting business. Prices have not changed from those prevailing last week, though for strictly fresh stock high prices are reported.

WOOL.—Considerable sales of Cape have been made during the week at 14 to 15c; the latter figure being paid for shipment to the United States. Prices are firm. The London market is strong and prices

firm. At the sales on the 19th instant 12,449 bales were offered. The attendance was large and bidding keen. The tone was generally firmer and prices hardened to the full improvement noticed yesterday. Of cross-breeds and merinos there was a large supply, and a general desire to pick up cheap lots was noticed on the part of the home and foreign buyers. Though the bulk of the offerings was more suitable for the home trade, the continental purchases were moderate. Lots suitable for American trade are still poorly represented. The selection of good greasies or scoured is very moderate; hence American purchasers were limited. It is being gradually discovered that the American demand is not confined, as hitherto, to good greasies. Good scoured are also picked up whenever suitable, and any cheap lots, whether for clothing or carpet purposes, will be absorbed. This development was unexpected and materially widens the prospect. The wool brokers, who conducted the sales, report a brisk competition in merinos and cross-breeds, which are from par to 5s dearer. The improvement in the better classes is most pronounced. The sales and prices obtained were as follows: New South Wales, 2,000 bales; scoured, 9½d to 1s 1d; do. locks and pieces, 6¾d to 1s ½d; greasies, 4¾d to 9½d; do. locks and pieces, 5d to 7½d. Queensland, 400 bales; scoured, 9½d to 1s 4d; do. locks and pieces, 7¾d to 1s 4d; Victoria, 2,500 bales; scoured, 5¾d to 1s 4½d; do. locks and pieces, 3¾d to 1s 1d; greasies, 5d to 9½d; do. locks and pieces, 3½d to 6¼d. Tasmania, 300 bales; scoured, 10d; greasies, 6½d to 8½d; do. locks and pieces, 4d to 4¾d. New Zealand, 6,000 bales; scoured, 6¼d to 1s 3d; locks and pieces, 8d to 1s 2d; greasies, 5¾d to 11d; do. locks and pieces, 3½d to 9d. Cape of Good Hope and Natal, 1,200 bales; scoured, 1s to 1s 2d; greasies, 4¾d to 8d; do. locks and pieces, 5¾d.

## TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Sept. 20, 1894.

Wholesale trade is less active this week, which is but natural after the activity of last week. Indications are still favorable, and travellers are sending in good orders for staple winter goods. There is little change in prices of leading staples, and as a rule they are firm. Money unchanged at 4 to 4½ per cent. on call, and prime commercial paper is discounted at 6 to 6½ per cent. Sterling exchange dull and steady. Business quiet on the Stock Exchange, with values firm. Sales of Commerce at 141½, Imperial at 134½, Hamilton at 160. Gas sold at 199¾, Cable at 142½, Telephone at 151, British Am. Assurance at 111, Incandescent at 113½, Farmers' Loan at 112.

BUTTER, &c.—Receipts moderate and prices firm. Choice tub dairy sells at 17½ to 18c, and inferior 14 to 16c. Large rolls 15 to 18c. Creamery 21 to 23c. Eggs



1894

STILL AHEAD.

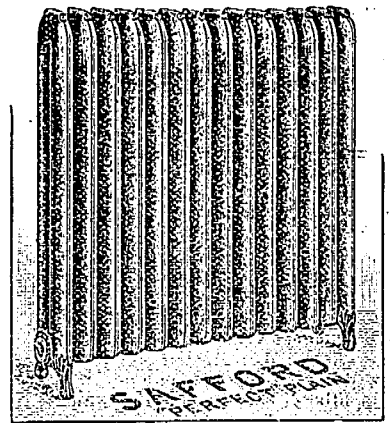
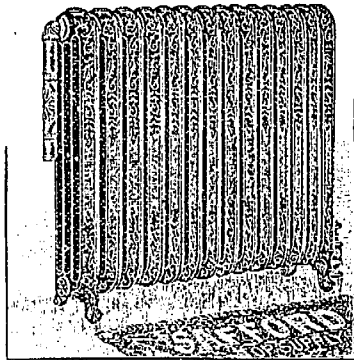
1894

**SAFFORD** TRADE MARK REGISTERED **RADIATORS**

FOR

**HOT WATER AND STEAM HEATING.**

MOST EFFICIENT,  
NEWEST DESIGNS,  
BEST CONSTRUCTION,



TEN STYLES AND  
ONE HUNDRED . .  
SIZES. . . . .

All Radiators Patented and Designs  
Registered.

**\* H. McLAREN & CO., \***

706 CRAIG STREET, (Nearly opposite St. Alexander Street) MONTREAL.

SOLE AGENTS FOR

The Toronto Radiator Manufacturing Co., Toronto. **\***  
LARGEST MANUFACTURERS IN CANADA.

St. John, N.B., Quebec,  
Hamilton, Winnipeg,  
and Victoria, B.C.

1894

**Fall Suitings**

NOW READY.

Choice Colorings—Latest Styles.

**SEATH & SONS,**

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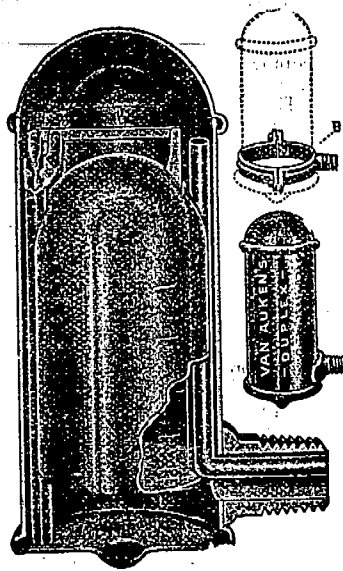
Established 1850.

- - 1817 Notre Dame Street. - -

firmer, strictly fresh selling at 13 to 14c, and cheese firmer at 10½ to 11c.

FLOUR AND GRAIN—Flour dull and steady. Straight rollers at \$2.45 to \$2.60, Toronto freights. Manitoba flours \$3.40 to \$3.50 for patents and \$3.30 to \$3.40 for strong bakers. Oatmeal dull at \$3.90 to \$4.10. Bran is steady, selling at \$12.50 to \$13 Toronto freight, at \$14.00 for small lots here. Shorts \$16 to \$16.50 here. Wheat irregular with demand limited. White sold at 52c for new west and red at 51c. Spring sold at 56c on the Midland. No 1 Manitoba hard at 65 to 66c west, and at 68c east. Barley nominal, with none offering. Peas lower at 53 to 54c for new outside. Oats firm with sales at 27c outside, and at 30c on track. Rye sold at 44c west and 46c east.

LIVE STOCK. — Receipts heavier with prices easier. The best shipping cattle sell at 4c, and good to medium at 3½c to 3¾c. Choice butchers bring 3¾c to 3½c medium 3c, and inferior 2½ to 2¾c. Sheep for export in demand at 3½ to 3¾c per lb, and spring lambs dull at \$1.75 to \$2.55. Hogs easier, the best bringing



VAN AUKEN'S-DUPLEX  
AUTOMATIC AIR VALVES FOR  
HOT WATER

**RADIATORS**

EVERY VALVE GUARANTEED  
PERFECT,  
and if not found so, can be exchanged at any time.

Send for our Catalogue,  
Sent free of charge.

The Van Auker Steam Specialty Co  
C. P. MONASH, Manager,  
201 S. CANAL STREET, CHICAGO, ILL.

**McMARTIN, CAMPBELL & CO.,**

MANUFACTURERS OF

**CLOTHING**

(WHOLESALE,)

256 St. James Street, Adjoining the New Bank of Toronto Building.

**MONTREAL.**



**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**The GUARANTEE Co.**  
OF NORTH AMERICA.

Capital Authorized, - - - - \$1,000,000  
Paid up in Cash (no notes) - - 304,600  
Resources, - - - - 1,119,946  
\*Deposit with Dom. Gov't, - - 57,000

**THE BONUS SYSTEM**

of this Company renders the Premiums in certain cases annually reducible until the rate of

One-half per cent. per annum is reached.

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

**\$962,000 have been paid in Claims to Employers.**

President and Managing Director:  
**EDWARD RAWLINGS.**

Vice-President, - - - - WM. J. WITHERALL

**HEAD OFFICE:**

Dominion Square,  
Corner Metcalfe St., **MONTREAL**

\*N.B.—This Company's Deposit is the largest made for Guarantee business by any Company, and is not liable for the responsibilities of any other risks.

*ESTABLISHED 1882.*

**THE CANADA JUTE CO.**

MANUFACTURERS OF BAGS.

Importers of Twines, Hessians, Padings, Buckrams, etc.

17, 19 and 21 St. Martin Street,  
**MONTREAL.**

→ **BOOKBINDING** ←

.. AND ..

**JOB PRINTING OF ALL KINDS**

DONE AT THE

**JOURNAL OF COMMERCE.**

**STOCKS AND BONDS.**

NAME.	Par Val'e.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Mo	Dates of Dividends.	Per Cent Price Sept. 30.	Cash value per S
British North Am.....	243 1/2	4,866,666	4,866,666	1,338,333	3 1/2	Aprl. Oct.	166	\$50 29
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	140	70 00
Commercial, Nfld.....	200	306,000	306,500	100,000	4 1/2	June Dec	200	300 00
Commercial, Windsor..	40	500,000	200,000	90,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	270	139 00
Du Peuple.....	50	1,200,000	1,200,000	600,000	3	Mch Sep	126	63 00
Eastern Townships.....	50	1,500,000	1,499,995	650,000	3 1/2	Jan July	135	63 50
Federal.....	100	1,250,000	1,250,000	875,000	4	.....	160	160 00
Hamilton.....	100	710,100	710,100	270,000	3 & 1	June Dec	125	125 00
Hochelaga.....	100	1,063,600	1,954,525	1,182,252	4 & 1	June Dec	184 1/2	184 50
Imperial.....	25	500,000	500,000	215,000	3 1/2	June Dec	114	25 50
Jacques Cartier.....	100	6,000,000	6,000,000	2,900,000	4	June Dec	167	167 00
Merchants' Can.....	100	1,100,000	1,100,000	600,000	3 1/2	Aug Feb	145	145 00
Merchants' Halifax.....	50	2,000,000	2,000,000	1,200,000	4	Aprl Oct	167	83 50
Molson's.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	232	140 00
Montreal.....	50	1,200,000	1,200,000	300,000	3	May Nov	65	19 50
Nationals.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
New Brunswick.....	100	1,500,000	1,500,000	345,000	3 1/2	June Dec	108	108 00
Ontario.....	100	1,500,000	1,459,610	545,094	4	Jan Dec	170	170 00
Ottawa.....	150	150,000	150,000	110,000	4	Jan July	133 1/2	200 00
People's of N. B.....	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	128	128 00
Quebec.....	100	200,000	200,000	45,000	3	Aprl Oct	.....	.....
St. Stephen's.....	50	1,000,000	1,000,000	600,000	4	June Dec	169	84 50
Standard.....	100	2,000,000	2,000,000	1,500,000	5	June Dec	250	250 00
Toronto.....	50	500,000	500,000	140,000	3	.....	133	61 50
Union (Halifax).....	100	1,200,000	1,200,000	280,000	3	Jan July	101	101 00
Union of Can.....	100	500,000	479,500	.....	3	June Dec	70	70 00
Ville Marie.....	50	630,000	626,000	180,000	3	Jan July	.....	.....
Agri. Sav. and Loan Co.....	100	1,937,000	388,288	105,000	3 1/2	Jan July	118	119 00
Brit. Can. Loan & Inv. Co.....	100	750,000	750,000	112,000	3 1/2	July Oct	101	25 25
Brit. Mortg. Loan Co.....	25	2,700,000	2,700,000	.....	3	Jan July	64	61 00
Building and Loan Assoc.....	100	2,008,000	1,004,000	350,000	2 1/2	Jan July	120	60 00
Can. Colored Cot. Mills Co.....	100	5,000,000	2,600,000	1,450,000	5 1/2	Jan July	178	178 00
Can. Landed & Nat'l Inv't Co.....	50	750,000	734,175	200,000	3 1/2	Jan Dec	118	59 00
Can. Perm. Loan and Sav.....	100	2,500,000	1,300,000	300,000	3	Jan July	123	123 00
Can. Sav. and Loan Co.....	50	1,000,000	990,627	10,000	3	Jan July	51	40 59
Central Can. Loan & Sav. Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan—Qtly	109	54 50
Dominion Sav. and Inv. Co.....	100	3,000,000	3,000,000	.....	2	Mar—Qtly	110	110 00
Dominion Telegraph Co.....	50	1,037,250	611,430	152,949	3 1/2	May Nov	112	56 00
Dominion Cotton Mills Co.....	100	3,221,500	1,319,100	654,550	4	June Dec	140	140 00
Farmers' Loan and Sav. Co.....	100	1,500,000	1,100,000	300,000	3 1/2	Jan July	125	125 00
Freehold Loan and Sav. Co.....	100	2,000,000	200,000	175,000	3 1/2	Jan July	125	135 00
Huron & Erie Loan & Sav. Co.....	50	629,850	627,500	135,000	3 1/2	Jan July	115	50 00
Imperial Loan and Inv. Co.....	100	700,000	678,848	145,000	3	Jan July	115	115 00
Imperial Loan and Inv. Co.....	50	5,000,000	700,000	405,000	4	Mch Sep	125xd	62 50
Landed Banking and Loan.....	50	679,700	631,500	68,500	3	Jan. July	104	52 00
London & Can. Loan and Ag.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	113	113 00
London Loan Co.....	100	1,500,000	375,000	111,000	3 1/2	Jan July	90	90 00
London and Ont. Inv. Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	152	71 50
Montreal Gas Co.....	40	2,500,000	2,497,781	.....	6	April Oct	179 1/2	60 80
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	157 1/2	78 62
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	126	126 00
Montreal Loan and Mortg.....	100	600,000	600,000	.....	4	Feb Aug	125	125 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/2	Mch Sep	132	33 00
Ont. Indus. Loan and Inv.....	100	466,500	314,291	185,000	3 1/2	Jan July	100	100 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	432,000	3 1/2	Jan July	129	61 50
People's Loan and Dep. Co.....	50	600,000	599,429	112,000	3	Jan July	65	32 50
Real Est. Loan Co.....	40	\$41,320	373,620	50,000	2	Jan July	75	37 50
Richelleu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	85	85 00
Toronto Electric Light Co.....	100	500,000	500,000	20,000	2	Quarterly	175	175 00
Union Loan and Sav. Co.....	50	1,000,000	1,000,000	260,000	4	Jan July	124	62 00
Western Can. Loan and Sav.....	50	3,000,000	3,000,000	770,000	5	Jan July	168	81 00



LION "L" BRAND.

The Largest Factory of the kind in the Dominion.

**LION "L" BRAND**

**Pure Goods, Honest Goods**

Leading Dealers

FROM OCEAN TO OCEAN

Handle these Goods

**PURE VINEGARS.** WARRANTED PURE, of natural strength, and free from any added acids. Manufactured solely under the supervision of the Inland Revenue Department. Unequalled for table use and pickling purposes. Put up in wood, all sizes, and in demijohns.

**MIXED PICKLES.** EQUAL TO ANY IMPORTED SIMILAR GOODS. Put up with selected fresh vegetables, in pure vinegar, in 20 oz. round bottles, and in wood packages of 1, 3, 5 and 10 gallons

**JAMS, JELLIES and PRESERVES.** WARRANTED FRUIT AND SUGAR. FOR COMMERCE: Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD: For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums, etc. Also, for travelling, hunting, fishing, yachting excursions, picnics, etc. Put up in 5 oz. and 1 lb. glasses; also in tins from 1 lb. to 10 lbs., and in wooden pails of 7, 14 and 30 lbs.

**MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.**  
Established 1840. Gold, Silver and Bronze Medals. 20 First Prizes.

\$5.40, thick fats \$4.90 and inferior \$4.25 to \$4.50.

**GROCERIES.**—Trade fairly active. Sugars unchanged at 4 1/2c for granulated and 3 1/2 to 4 1/2c for yellows. Canned goods firm at 85 to 90c for vegetables and at \$1.30 to \$1.35 for salmon. Teas very firm, medium Japans selling at 18 to 20c. Dried fruits steady! new Valencias 6 1/2 to 6 3/4 off stalk.

**LEATHER.**—Trade fair, and values generally firm.

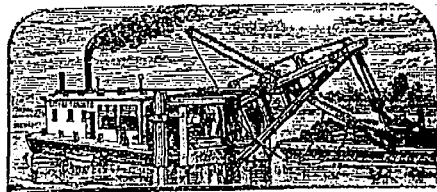
**HIDES AND SKINS.**—Better demand for hides, with cured selling at 4 1/2c. Dealers pay 3 3/4c for No. 1 green and 2 1/2c for No. 2. Sheepskins are higher at 45c. Tallow is being bought at 5 1/2 to 5 3/4 and sold at 6 1/4c.

**PROVISIONS.**—Cured meats are scarce and firm. Mess pork sells at \$18 to \$18.50 and shoulder mess \$15. Bacon firm, jobbing at 8 1/2 to 9. Bellies rule at 12 1/2c and rolls 9 to 9 1/4c. Smoked hams firm at 12 to 12 1/2c. Lard rules at 9 to 10c. Potatoes, new, Canadian 58c to 60c per bag in car lots. Beans \$1.20 to \$1.30. Hops 10 to 12c. Dried apples 6 1/2 to 7c.

**WOOL.**—The market is firm with fleece quoted at 17 1/4 to 18c and fine clothing 18 1/2 to 19c. Pulled supers are 20 and extra at 22 to 23c.

# M. BEATTY & SONS,

Welland, Ont.



Dredges, Ditchers, Der-  
ricks, and Steam  
Shovels - - -

Of various styles and sizes to suit any work.

Submarine Rock Drilling Machinery, Hoisting Engines, Suspension Cableways, Horse-Power Hoisters, Gang Stone Saws, Centrifugal Pumps,  
For Water Sand and Gold Mining, and other contractors' plant.

JAS. G. STEWART, MONTREAL, - - - Agent.

## E. A. SMALL & CO., MONTREAL

Manufacturers of Clothing,  
WHOLESALE.

SPRING TRADE 1894

Our Travellers are now on the road.

FOR BODY AND BRAIN.



Since 30 years all eminent physicians recommend

**Vin. Mariani.**

The original French Cocoa Wine; most popularly used tonic-stimulant in Hospitals, Public and Religious Institutions everywhere. Nourishes, Fortifies, Refreshes.

Strengthens entire system; most Agreeable, Effective and Lasting Renovator of the Vital Forces.

Every test strictly on own merits, proves exceptional reputation.

Palatable as choicest old Wine.

Sold Everywhere.

LAWRENCE  
A. WILSON & CO.,  
Sole Agents,  
MONTREAL.

### COMMERCIAL ITEMS.

—It is reported that the Turkish government has decided to rebuild Solomon's water conduits at Jerusalem and join them to the ancient Arab aqueducts, at an expense of about \$400,000.

—CHICAGO Marine Underwriters have advanced insurance rates on grain 10 cents per \$100 to all points, taking effect September 15.

—THE Commercial Alliance Insurance Company, of New York, has been reported to the Attorney-General as being in a bad state financially.

—A FIRE took place last week at Dartford, Ont., destroying the grist mill, saw mill, two dwellings and blacksmith shop. It is thought the fire originated from the engine in the saw mill. Loss, about \$5,000; insurance not known.

—CANAL men in New York state are becoming solicitous over the Canadian project for deepening the St. Lawrence canals, a convention for the discussion of which was held in Toronto this week.

—THE first pneumatic grain elevator in the world is receiving and shipping grain daily at Toledo. Suction and blast express the process, the former to elevate and the latter to expel the grain. It is said to be a success so far.

—THE Finance Committee of Hamilton City Council have approved the T. H. and B. bonus by-law, but it was decided that no money should be paid until the line was completed and in operation.

—F. B. VANDEGRIFT & Co., United States tariff experts of Philadelphia, have placed upon the market an excellent digest of the new American tariff law. It is one that will be most useful to all Canadian exporters, as it is clear, compact, concise, and cheap.

—A CONVENTION has been agreed upon by Secretary Gresham and Sir Julian Pauncefote providing for a commission to meet at Vancouver to consider the amount of damage to be paid by the United States for seizing Canadian sealers more than three miles from land during the seasons from 1886 to 1890, inclusive.

—LEADING delegates to the Scotch miners' conference deny the statement that the strike is over. These delegates assert that the majority voted against acceptance of the offers of the masters and decided to take no further action until the conference of the Miners' federation, which will take place September 27th.

—THE long strike among the Alabama coal miners is at an end, and the operators will increase outputs to the maximum. Preparations are making to increase the number of iron furnaces in

operation, and iron producers are encouraged by the demands for pig iron, stocks of which are low.

—CANADIAN cement manufacturers feel hurt at the action of the government in purchasing 11,000 barrels of Portland cement from the agent of a Belgian firm. They argue that government expenditure should be made to benefit Canadian industry and not to boom the cement mills and stave works of Belgium.

—THE authorities of Brazil are taking active measures to import labor from Europe and elsewhere. Para has authorized the governor to contract for the introduction of 30,000 immigrants and Sao Paulo for the introduction of 50,000 immigrants. The states of Bahia, Pernambuco, Alagoas, Rio de Janeiro and Minas Geraes are said to be moving in the same direction. Italians are principally sought for.

—MANITOBA uses a large quantity of fruit from Ontario. It is enabled this year, owing to the abundance of the yield in that province, to buy fruit at an unusually low figure. In fact, the luxury has never before been known to be so cheap in Manitoba. This is bound to increase the demand, provided the fruit is shipped so as to reach the Prairie Province in good condition. It will be necessary to pack better if the trade is to be developed.

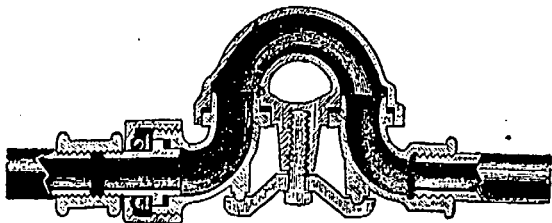
—AT one of the sessions of the National Association of Life and Accident Insurance underwriters, Ed. B. Harper, of New York, alleged that the managers of the old line "legal reserve" life insurance companies have connived with agents to defraud assessment life insurance companies by placing bad risks on their books and sharing profits.

—It is believed that not less than \$200,000 in accident and life insurance was carried by the victims of the forest fires at Hinckley and Sandstone, Minn. It is supposed that most of the policies were burned, but some of them may be in the safes with the fire policies which are now being excavated. The names of the dead will be forwarded to Deputy Insurance Commissioner Lightbourne, who will make a thorough inquiry among the companies.

—ANOTHER assessment, natural premium, company is in difficulties. The Commercial Alliance Life Insurance Co. of New York has been found to be impaired, and unless the deficiency is immediately made up the company will be put into a receiver's hands. The company had a capital of \$200,000; but this and \$76,155 more has been swallowed up inside of five years.

—REPORTS from the gold districts of Australia are generally encouraging and considerable increase of production is looked for. The receipts at the Sydney mint for the first half of 1894 were 431,019 ounces, against 420,027 in 1893, and at the Melbourne mint 510,288 ounces against 452,585 in 1893, a total of 941,307 ounces, or an increase of 68,745 ounces.

# SUYDAM FLEXIBLE METAL PIPE JOINT



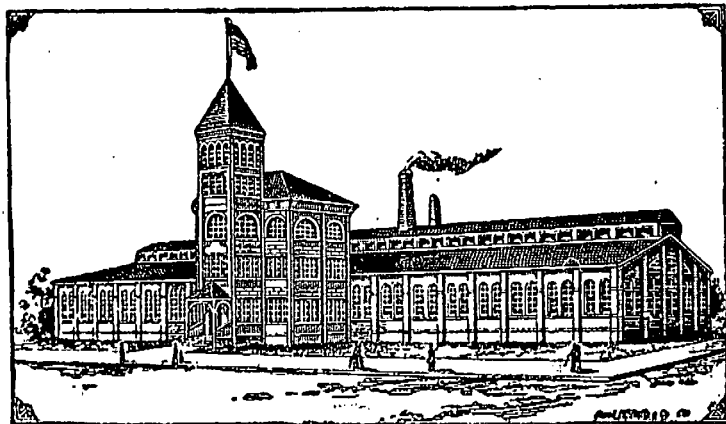
## WHAT IS THIS FLEXIBLE JOINT ?

It is an absolute steam joint under any steam pressure  
It is a practical flexible coupling for metal pipe.

It will allow the joining of iron pipes so that the sections may be easily moved in any direction at will or rotate on a swivel.

It is more durable and less expensive than rubber hose

**THE GILBERT BROS. ENGINEERING CO., LIMITED,** SOLE MANUFACTURERS  
266 Notre Dame St., - **MONTRÉAL.** FOR THE DOMINION



WORKS AT ELGIN, ILL

## Mason Air Brake and Signal Co.,

OFFICES:

Rooms 723, 724, 725 218 La Salle Street.

CHICAGO, ILL.

### MANUFACTURERS OF

Air Brakes for Freight Cars.

Air Brakes for Passenger Cars.

Air Brakes for Locomotives.

The Mason Automatic Train Signal has no equal.

The Mason Quick Release Valve has no equal.

The Mason Brake Valve has no equal.

The Mason Freight Train Signal has no equal.

WRITE FOR TESTIMONIALS.

—It is stated that the potato crop of this continent has been so injured by the drought that the harvest will be light. Even if the rains prove heavy only the late planting can be benefitted. Nova Scotia and New Brunswick will have less than an average yield and Prince Edward Island's crop is only an ordinary one. The acreage in the U. S. is slightly more than last year but the crop will not exceed 56 bushels to the acre. This should mean good prices for Lower Province potato shippers.

—SPEAKING of the corn crop, the Cincinnati *Price Current* believes the seven surplus states will equal a total of 700,000,000 bushels this season, compared with 1,017,000,000 bushels last year and an average of 1,110,000,000 bushels for ten years prior to 1894; that the fourteen Southern States will equal 550,000,000 bushels, against 480,000,000 last year, and that all other states will equal 150,000,000 bushels, compared with 132,000,000 last year. This implies 1,400,000,000 bushels as the minimum basis of calculation this season. Wheat in winter grain regions continues to be sparingly offered. Previous indications favoring about 500,000,000 bushels as the total crop are being maintained.

—THE announcement that the Kellogg elevator at Buffalo, which withdrew from the pool, has been again forced into line means that the Buffalo elevator combine has renewed its grip on the grain trade passing through that city and that the old rates for the elevation and storage of grain are to be restored. During the war between the elevator combine and the floating elevators grain was transferred from lake vessels to canal boats at  $\frac{1}{2}$ c per bushel. The restored rates are  $\frac{3}{4}$ c, or as much as vessels receive for bringing the grain from Chicago. It is feared that all the floating elevators will be in the pool in a few days as there are only some preliminaries now to be settled.

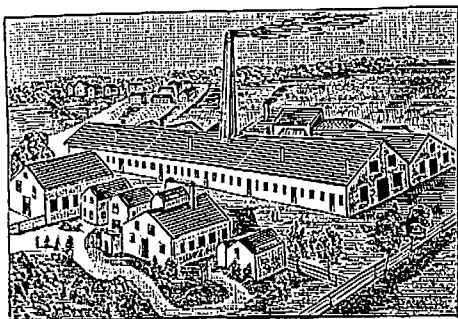
—THE destruction of property and loss of life by forest fires in the state of Minnesota, is something appalling. The district devastated lies south of Duluth, near the boundary of the three states of Minnesota, Wisconsin, and Michigan. This is a pine timber

region. The fire has extended into the other two states named, and a number of towns have been completely wiped out. The great pine forest in northern Minnesota along the Rainy river, east of the Lake of the Woods, is also on fire, and the fire has crossed the river into Canada. The latter district is the chief source of supply for Manitoba.

—U. S. SECRETARY CARLISLE is preparing regulations to carry into effect section 9 of the new tariff law for the manufacture in bonded warehouses of materials imported and manufactured for export. The new law enlarges the class of goods that can be so manufactured in bonded warehouses. Among the more important articles is tobacco. A great impetus has been given, it is said, to the cigar trade by the new provision of the tariff law, and a new field has been opened in Europe for the sale of American cigars from imported tobacco. It also opens a field for labor, and it is estimated that 10,000 people will be given employment in different large American cities.

—THE experiment of the Chicago, Milwaukee and St. Paul R.R. in taking its own insurance has so far proved satisfactory according to the report of the road for the year ending June 30 last. A fund of \$300,000 was set aside and an insurance department was organized under the direction of the executive committee which has underwritten the schedule from Feb. 11, 1893, at a premium fixed at the lowest rate at which the syndicate of insurance companies had offered to place the same. Monthly payments for such insurance have been made for the insurance department from Feb. 11, 1893, to the end of the fiscal year ending June 30th last—sixteen months and twenty days. Losses have been paid by it as required, and the books of the insurance department on the date showed a credit balance (including interest and dividends received on the original guarantee fund of \$300,000), amounting to \$116,257,002. This balance is subject to claims in process of adjustment for losses prior to June 26, which, it is estimated, will not exceed \$10,000.

# CANADA'S GREAT \* CANNING \* MILLS



The A. C. Miller & Co s : : : : :

**"INDIAN BRAND,"**

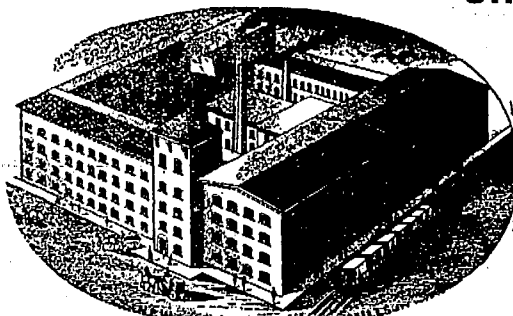
Peas, Corn and Fruits of every description.

CORRESPONDENCE  
INVITED.

PICTON, ONT.

## WM. PARKS & SON (LIMITED.)

Cotton Spinners, Bleachers, Dyers and Manufacturers.  
ST. JOHN, NEW BRUNSWICK.

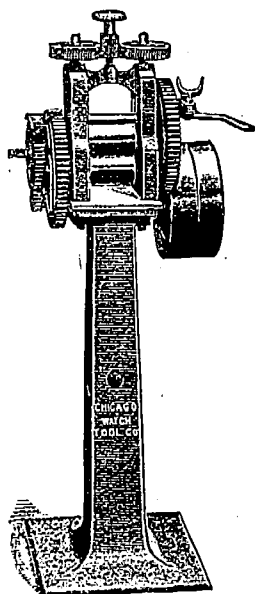


YARNS OF A SUPERIOR QUALITY AND FAST COLORS FOR MANUFACTURING PURPOSES A SPECIALTY

DAVID KAY, Fraser Building, MONTREAL.

WM. HEWETT, 30 Colborne Street, Toronto.

JOHN HALLAM, Agent for Beam Warps, 83 Front Street East, Toronto.



### Chicago Watch Tool Company,

INCORPORATED.

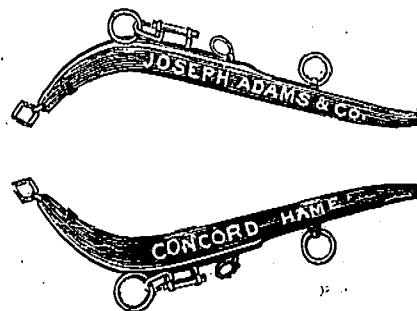
125-127 Indiana St., Chicago, Ill.

Manufacturers of . . .

Jewellers' Rolling Mills,  
Watch Makers' and  
Jewellers' Tools.

SPECIAL MACHINES AND TOOLS . . . . .  
. . . . . MADE TO ORDER.

PRICES F.O.B. CHICAGO.



### HIGH TOP CONCORD BOLT HAMES

Manufactured in all styles and qualities to suit  
the trade. Send for Price List to

JOSEPH ADAMS & CO., Huntingdon, P.Q.

Job Printing of  
all kinds done at  
this office.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 20, 1894.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.				
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.			
<b>Boots and Shoes.</b>															
Brogans		\$0 65 0 80	\$0 60 0 75	\$0 65 0 70	Roast Chicken 1-lb tins..		2 25	0 00	Soda Ash.....		1 50	2 00			
Cobourgs		0 75 0 90	0 70 0 85	0 65 0 80	Roast Turkey, 1-lb tins..		2 25	0 00	Soda Bearb.....		2 30	2 50			
Split Balmorals		0 90 1 25	0 80 0 90	0 70 0 80	<b>Brooms.</b>			Sal. Soda.....		0 75	0 85				
Kip		1 10 1 40	0 85 1 15	0 75 1 00	Rose 4 strings, varn. hand		3 00	0 00	" Concentrated ..		1 50	2 00			
Buff		1 25 1 90	1 10 1 50	0 90 1 15	Paney 4 "		2 70	0 00	<b>Dyestuffs.</b>						
Buff Congress		2 00 3 50	0 00 0 00	0 00 0 00	Thisle 4 "		2 40	0 00	Archil. con.....		0 27	0 29			
Buff		1 90 3 00	0 00 0 00	0 00 0 00	Map Leaf A 4 stags. "		3 00	0 00	Cutch.....		0 07	0 08			
Split Boots		1 25 2 00	1 15 1 50	0 85 1 10	" B 4 " stained		2 40	0 00	Ex. Logwood.....		0 10	0 15			
Kip		1 75 2 90	1 40 1 70	1 00 1 00	Shumrock A 4 " varn han		2 40	0 00	Chips.....		2 00	2 50			
Buff		2 75 3 90	0 00 0 00	0 00 0 00	" B 4 " stained		2 20	0 00	Indigo (Bengul).....		1 50	1 75			
Grain		2 00 3 00	0 00 0 00	0 00 0 00	Daley A 3 stags varn handle		2 20	0 00	Indigo Madras.....		0 70	1 00			
Pelt Boots, half fox		1 60 2 10	0 00 0 00	0 00 0 00	" B 3 " stained "		1 95	0 00	Gambier.....		0 05	0 06 1/2			
" full "		1 75 2 50	0 00 0 00	0 00 0 00	Tulp No. 1 3 stags " "		1 75	0 00	Madder.....		0 10	0 15			
" Sox		0 30 0 60	0 00 0 00	0 00 0 00	Ship 4 " " "		3 75	0 00	Sumac.....		65	70 00			
<b>Paired.</b>															
Split Batts		0 60 0 85	0 60 0 70	0 40 0 50	<b>Drugs &amp; Chemicals</b>			Acid Carbolic Cryst medi.		0 30	0 35				
Split Balmorals		0 70 0 90	0 60 0 80	0 50 0 60	Aloes, Cape.....		0 13	0 15	Alum.....		1 75	2 50			
Kip		0 90 1 10	0 75	0 50 0 65	Borax, xtls.....		0 07	0 09	Brom. Potass.....		0 55	0 60			
Buff		0 85 1 10	0 70 0 85	0 50 0 65	Camphor, Eng. Refoz. ck		0 70	0 72	" " " "		1 45	0 00			
Peblled "		0 85 1 10	0 70 0 85	0 50 0 65	" Ref Rings		0 65	0 70	Citric Acid.....		0 45	0 50			
<b>Machine Sewed.</b>															
Peppled Button		1 00 1 20	0 85 0 90	0 50 0 70	Copperas, per 100 lbs		0 75	1 00	Cream Tartar.....		0 22	0 25			
Glazed Buff Button		1 00 1 20	0 85 0 90	0 50 0 70	Epsom Salts.....		1 50	1 75	Glycerine.....		0 15	0 20			
Coat		1 25 2 00	1 15 1 50	0 80 1 35	Gum Arabic per lb.....		0 25	1 00	Morphia.....		1 75	1 85			
Polish Calf		1 25 2 00	1 00 1 75	0 90 1 35	" Trag.....		0 50	0 80	Ophim.....		4 50	4 75			
French Kid		1 85 3 50	1 90 2 50	1 40 1 75	Oxalic Acid.....		0 09	0 12	Phosphorus.....		0 65	0 75			
<b>Canned Goods.</b>															
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.				
Lobsters		5 50	6 50	Corn Beef 1-lb.....		1 65	0 00	Citric Acid.....		0 65	0 70	Labrador Herrings No. 1		0 00	0 00
Sardines, 1/2		8 00	9 50	" 2-lbs.....		2 70	0 00	Aloes, Cape.....		0 13	0 15	Nfld. Shore. No. 1.....		0 00	0 00
Mackerel 4 doz. case		3 50	3 75	" 4-lbs.....		5 32	0 00	Alum.....		1 75	2 50	French Shore.....		0 00	0 00
Salmon		5 00	5 50	" 6-lbs.....		8 25	0 00	Borax, xtls.....		0 07	0 09	Sea Trout No. 1 split p.b.		0 00	0 00
Clams, 1-lb tins, per doz.		2 00	0 00	" 14-lbs.....		19 00	0 00	Brom. Potass.....		0 55	0 60	" half brls.....		0 00	0 00
Oysters		1 35	1 40	Lunch Tngs 1-lb per doz.		3 00	3 25	Camphor, Eng. Refoz. ck		0 70	0 72	Herrings.....		3 50	5 25
Tomatoes, 3s. per doz.		0 20	0 95	" 2-lbs.....		5 50	5 75	" " " "		1 45	0 00	" halves.....		3 00	3 10
Peaches, 2-lb. yellow.....		1 75	0 00	Eng. Brawn, 2-lbs.....		2 00	2 25	Copperas, per 100 lbs		0 75	1 00	Mackerel No. 1. kitts.....		2 00	3 00
" 2-lb. white.....		1 65	0 00	Soaps, 2 lbs.....		0 00	1 70	Gum Arabic per lb.....		0 25	1 00	" " 1/2 barrel.....		7 00	8 00
Bartlett Pears, 2-lb. tins, per doz.		1 65	0 00	3 lb Baked Beans.....		1 35	1 45	Morphia.....		1 75	1 85	Green Cod.....		4 50	4 75
Strawberries, Pres'd 2s		1 90	0 00	Canadian B. beans.....		1 40	0 00	Ophim.....		4 50	4 75	Dry " per quintal.....		4 50	0 00
Raspberries 2s.....		1 90	2 00	Roast Beef, 1-lb., per doz.		2 70	0 00	Potash Bichromate.....		0 10	0 15	Salmon No. 1 brls.....		0 00	12 00
Pineapples, 3-lb tin, p. doz		2 00	2 25	" 2-lbs.....		2 70	0 00	Potash Iodide.....		3 90	4 00	" 2.....		0 00	11 00
Gooseberries Pres. 2 s.....		1 75	1 80	Deviled Tong's 1/2 lb. "		1 20	0 00	Quinine.....		0 35	0 50	Salmon, (tierces).....		19 00	21 00
Gr'n Gages, 2-lb. tins, p. d.		1 65	1 70	Ham, 1/2-lb. "		1 20	0 00	Strychnine.....		0 90	1 00	" Brit. Col brls.....		10 25	10 50
Corn, 2-lb. tins.....		0 90	0 95	Chicken, 1/2-lb. "		2 00	0 00	Tartaric Acid.....		0 35	0 40	Boneless Fish.....		5 00	5 50
Roast Chicken 1-lb tins.....		2 25	0 00	Turkey, 1/2-lb. "		2 00	0 00	Tin Crystals.....		0 20	0 25	Cod Nfld.....		0 00	0 00
Roast Turtle 1-lb tins.....		2 25	0 00	Ox Tongue, 1 1/2-lb. "		3 25	0 00	<b>Heavy Chemicals.</b>							
Pens, 2-lb tins.....		0 90	1 00	" 2-lb. "		8 25	0 00	Bleaching Powder.....		2 25	3 00	Winter Wheat.....		3 25	3 50
				" 3-lb. "		11 00	0 00	Blue Vitriol.....		4 00	6 00	Manitoba patent b brands.		3 50	3 60
				Pinnan Haddies, 50's.....		4 80	5 00	Brimstone.....		1 75	2 25	Straight roller.....		2 55	3 00
								Caustic Soda 60.....		2 00	2 25	Extra.....		2 55	2 60
								" 70.....		2 25	2 50	Superline.....		2 40	2 50
												Manitoba Strong Bakers.....		3 30	3 40
												Best Brands.....		3 40	3 45
												Standard oatmeal, brl.....		4 00	4 05
												Brans.....		16 00	00 00
												Shorts.....		18 00	00 00
												Moullie.....		23 00	24 00

# STEAM PUMPS

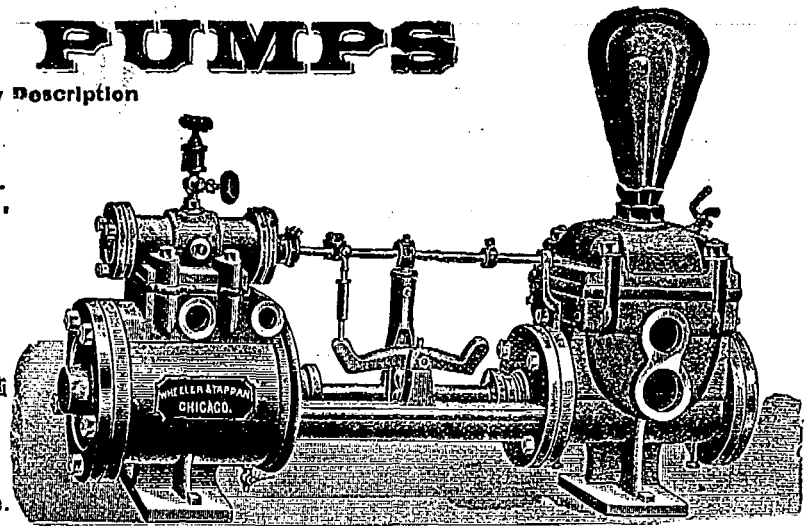
Of every Description

WHEELER & TAPPAN CO.,

12 & 14 S. JEFFERSON STREET,  
CHICAGO, ILL.

SINGLE or DUPLEX  
**PUMPS.**

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Manufacturing  
Electricians,  
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MONTREAL.

Manufacturers of Electric Bells,  
Annunciators, Watchmen's Clocks,  
Push Buttons, Telephones of all  
kinds, and Electric Apparatus of  
every description.

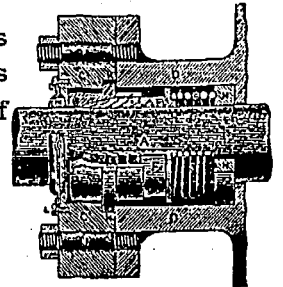
Any of the above, made and fitted up  
promptly, in a reliable manner, and at  
moderate cost.

Repairs executed and satisfaction guar-  
anteed.

Bell Tel. 1265.

# THE Jerome Metallic Packing

Universally used on Piston Rods  
and Valve Stems of Locomotives  
and all classes of  
Engines.



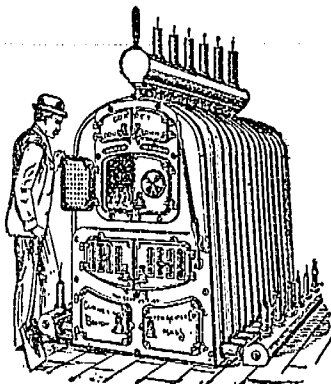
Address,

C. C. JEROME, Patentee,  
35 & 37 S. CANAL STREET, - CHICAGO, ILL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 20, 1894.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
<b>Farm Products.</b>			<b>Groceries.</b>			<b>Spices &amp; Oils.</b>			<b>Meats &amp; Fish.</b>		
BUTTER: Creamery, 0 15 0 19 1/2			Barley, malting, 0 50 0 53			Molasses (Barbados) 1mg., 0 30 0 32			Vermicelli, Canadian, 0 06 0 07		
Townships, dairy, new, 0 16 0 18			" feed, 0 46 0 47			Porto Rico, 0 00 0 00			Macaroni, " 0 06 0 07		
Western, new, 0 15 0 16			Pens, per 66 lbs, afloat, 0 00 0 00			Antigua, 0 00 0 00			" Italian, 0 10 0 13		
			In store, 0 72 0 73			Cuba, 0 00 0 00			Peel—Citron, 0 20 0 20		
			Rye, 0 49 0 50			Baking Powder—			Orange, 0 14 0 16		
			Corn, in bond, 0 00 0 00			Case 1, 3 oz. 5 oz. tins, 0 00 0 00			Lemon, 0 13 0 15		
			" duty paid, 0 68 0 70			" 2, 1 " 14 " 0 00 0 00					
						Fruit: Loose Muscatel, 2 25 2 50			Starch:		
						Layers, London, 2 10 2 50			Can. Laundry, 0 04 0 00		
						Con. Cluster, 2 80 2 90			Silver Gloss, 0 00 0 07		
						Imperial, 0 00 0 00			Benson's Prep. Corn, 0 00 0 07		
						Extra Dessert, 4 25 0 00			Can. Pure Corn, 0 06 0 07		
						Royal Bucking'm Cluster, 4 25 1 50			Vinegar: Imp Trip, 1 brl., 0 41 0 00		
						Sultanas, 0 04 0 07			Cote D'or, 0 25 0 00		
						Valentia, 0 00 0 00			Crystal Pickling, 0 25 0 00		
						" Layers, 0 06 0 06			W. W. XXX, 0 30 0 35		
						Currants, 0 03 0 06			W. W. XX, 0 25 0 30		
						Prunes, French, 0 04 0 07			W. W. X, 0 00 0 00		
						" Bosnia, 0 05 0 07			Pure Malt, 0 55 0 60		
						Figs in bags, 0 05 0 07			Cider X, 0 25 0 00		
						" new layers, 0 05 0 10			" XXX, 0 32 0 00		
						Sh. Almonds, bxs., 0 00 0 25			Soap: Best Laundry, 0 06 0 06		
						S. S. Tarragona, 0 11 0 13			" Common, 0 02 0 05		
						Almonds, paper shell, 0 00 0 00			Matches: Telegraph, 3 50 3 70		
						Walnuts, 0 10 0 00			" Telephone, 3 30 3 50		
						" Grenoble, 0 10 0 11			" Parlor, 1 70 0 00		
						Filberts, 0 00 0 00			" Star, 2 00 2 25		
						" Sicily, 0 00 0 07			Nelson's Matches:		
						Spices: Cassia, mats, 0 07 0 07			Steamship, 2 65 0 00		
						Mace, chests, 0 90 1 20			Railroad, 2 75 0 00		
						Cloves, 0 10 0 25			Washboards:		
						Nutmegs, 0 45 0 90			Nelson's Favorite, 1 20 0 00		
						Jamaica ginger, bl., 0 15 0 21			<b>Hardware.</b>		
						" unbl., 0 15 0 19			Antimony, 0 10 0 12		
						African, 0 05 0 10			Tin: Block, L & F, 3 lb., 0 18 0 00		
						Pimento, 0 07 0 08			" Straits, 0 18 0 00		
						Pepper, Black, 0 05 0 12			Strip, 0 18 0 19		
						" White, 0 10 0 17			Copper: Ingot, 0 10 0 11		
						Mustard, 4 lb jar, Eng., 0 72 0 75			Sheets, 0 15 0 12		
						" 1 lb, 0 23 0 25			NEW CUT NAIL SCHEDULE.		
						" 4 lb jars, Cana., 0 65 0 70			Base—50d and 60d, f.o.b., 1 75 0 00		
						" 1 lb, 0 22 0 24			Cut Nails, per keg, 1 75 0 00		
						Rice, large lots, standard B, 3 45 3 55			Steel nails, 1 85 0 00		
						" Patna, 4 25 4 75			Cut nails, fence and cut spikes.—Hot cut, 0 00 0 00		
						" Japan, 3 95 4 30			40d, per 100 lbs, 0 00 0 00		
						" Carolina, 6 50 7 00					
						Tapioca, Pearl, 0 04 0 06					
						" Flake, 0 04 0 06					
						Gelatine, 1 qt pk., 1 10 1 10					
						" 1/2 qt pk., 1 65 0 00					
						" 2 qt pks., 2 10 0 00					

\*NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2% additional.



# THE GURNEY-MASSEY

COMPANY, Limited.

385 and 387

St. Paul St., MONTREAL.

FOUNDERS AND WHOLESALE MANUFACTURERS OF

DOUBLE CROWN Hot Water Heaters  
Capacity 2,000 to 20,000 feet of 1 in. pipe.

Oxford Hot Water Heaters  
Capacity, 500 to 12,000 ft.

DEFI-ANCE Hot Water Heaters

## OXFORD, GURNEY, QUINTET AND BUNDY RADIATORS

For HOT WATER & STEAM

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.

John Bull Steel Cooking Ranges for hotels and private houses, Cast Iron Ranges, Registers, Iron Pipe, Cast Iron Pipe and Fittings, Sinks, Plumbers' Supplies, Hot Air Furnaces for coal and wood, from 8,000 to 50,000 cubic feet capacity. Scales, every description from post office to 100 ton truck.

We invite special attention to our LOOKS, KNOBS, etc., which are acknowledged to be the finest of this line of goods manufactured in Canada.

—AGENTS FOR—

THE CANADA SCREW CO.

Iron Wire, Iron and Brass Wood Screws, Machine Screws, Carriage Bolts, Tire Bolts, Stove Bolts and Rods, Copper and Iron Rivets.

—AGENTS FOR—

ONTARIO LEAD & BARB WIRE CO.

Steel Barb Fencing Wire and Staples, Lead Pipe, Babbitt Metal, Steel Wire Nails, Drawn Traps, Chilled Shot, White Lead and Putty.

Goods delivered promptly from stock in Montreal. Description books on application Price lists to the trade only.

Job Printing of all kinds done at this office.

## VARNISH.

Here are the Leaders:

Crescent Varnishes, Unicorn Coach Varnishes, Handy Can Varnishes.

FURNITURE, BROWN JAPAN, INSIDE, OUTSIDE.

UNIVERSAL: VARNISH

—FOR—

INSIDE & OUTSIDE WORK.

Mixed Paints: UNICORN BRAND is always reliable.

45 COLORS.

A. RAMSAY & SON, MONTREAL.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 20, 1894

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Axes—S. S.</b>		<b>Shot, per 100 lbs.</b>	5 55 5 75	<b>Upper, light.</b>	0 25 0 26
30d.	0 00 0 10	solid S.	8 00 10 00	Lead Pipe, per 100 lbs.	5 25 0 00	Grained Upper.	0 23 0 26
20d. 16d and 12d.	0 15 0 00	Cool Chain— $\frac{1}{2}$ chain.	0 03 0 00	Zinc Sheet.	4 63 0 00	Scotch Grain.	0 22 0 28
10d.	0 20 0 00	Cool Chain— $\frac{3}{4}$	0 04 0 00	" Spelter.	4 00 4 25	Kip Skins, French.	0 60 0 75
8d and 9d.	0 25 0 00	5-16.	0 03 0 00	<b>Scrap Iron—</b>		English.	0 50 0 70
6d and 7d.	0 40 0 00	7-16.	0 03 0 00	Machinery scrap.	0 00 15 00	Canada Kip.	0 30 0 40
4d to 5d.	0 60 0 00	$\frac{1}{2}$ .	0 03 0 00	Wrot Iron.	0 00 16 00	Hemlock Calif.	0 40 0 60
3d.	1 00 0 00	<b>Galvanized Iron:</b>		Powder: Canada Bl'g	3 00 3 50	" Light.	0 35 0 50
2d.	1 50 0 00	Morewoods Lion, No. 28.	0 05 0 00	F F to F F F.	4 75 5 00	French Calif.	1 05 1 40
4d to 5d, cold cut.		Morewood & Henthfield.	0 05 0 00	<b>Wire:</b>		Splits, light and medium.	0 12 0 16
not pol. or bl'd.	0 50 0 00	Queen's Head, or equal.	0 04 0 00	Bright No. 7, per 100 lbs.	2 60 0 00	" heavy.	0 11 0 13
3d " " " "	0 20 0 00	Common.	0 04 0 00	Annealed No. 7	2 65 0 00	" small.	0 11 0 12
Fine blued nails—		<b>Pig Iron: Siemens No. 1.</b>	16 25 16 50	" oiled "	2 70 0 00	Leather Board, Canada.	0 06 0 10
3d.	1 50 0 00	Coltness.	19 50 20 00	Galvd. No. 7.	3 25 0 00	Enameled Cow, per ft.	0 15 0 17
2d.	2 00 0 00	Calder.	00 00 19 00	Trade discount on above		Pebble Grain.	0 08 0 11
Casing and box, flooring,		Langlois.	00 00 19 00	20 per cent.		Glove Grain.	0 09 0 11
shook, and tobacco box		Shotts.	00 00 19 00	Barbed Wire—		B. Calif.	0 12 0 13
nails—		Summerlee.	21 00 21 50	2 and 4 barbs.	3 50 0 00	Brush (Cow) Kid.	0 08 0 11
12d to 30d.	0 50 0 00	Gartsherrie.	00 00 18 50	Plain Twist 2 and 3 wra.	3 50 0 00	Buff.	0 09 0 12
10d.	0 60 0 00	Curnbroe.	19 50 20 00	Ribbon.	4 00 0 00	Russets, light.	0 35 0 40
8d and 9d.	0 75 0 00	Eglinton.	18 00 18 50	Stables.	3 50 0 00	" heavy.	0 26 0 30
6d and 7d.	0 90 0 00	C.I.F.T. Riv. Charcoal Iron	26 50 28 00	Wire Nails—7 $\frac{1}{2}$ , 10 and 5		" No. 2.	0 20 0 25
4d to 5d.	1 10 0 00	No. 1 Ferrona.	16 50 17 00	p. c. off list.		Saddlers.	8 00 9 00
3d.	1 50 0 00	<b>Bar Iron, per 100 lbs.</b>				Int. French Calif.	0 65 0 75
Finishing nails—		Ord. Crown.	0 00 1 70			English Oak.	0 38 0 42
3	0 85 0 00	Best Refined.	2 15 2 25			Rough.	0 15 0 18
2 $\frac{1}{2}$ to 3 $\frac{1}{4}$	1 00 0 00	Norway.	3 00 0 00	<b>Hides and Tallow</b>		Dongola, extra.	0 30 0 32
2	1 15 0 00	Sheet Iron 16 G & heavier.	0 00 2 30	Montreal Green Hides		" No. 1.	0 20 0 25
1 $\frac{1}{2}$ to 1 $\frac{3}{4}$	1 35 0 00	" " 15 1-24	0 00 2 10	" No. 1 per 100 lbs.	0 00 4 00	" ordinary.	0 12 0 20
1 $\frac{1}{4}$	1 75 0 00	" " 20 G	0 00 2 10	" No. 2.	0 00 3 00	Colored Pebbles.	0 12 0 13
1	2 25 0 00	" " 28 G	0 00 2 10	" No. 3.	0 00 2 00	Calif.	0 20 0 25
Slatting nails—		Boiler plates, iron, $\frac{1}{4}$ in.	0 00 1 75	Tanners pay 50c more for			
5d.	0 85 0 00	Boiler Heads, steel.	0 00 2 25	sorted, cured & inspected		<b>Oils</b>	
4d.	0 85 0 00	Hoops and Bands.	2 25 0 00	Sheepskins.	0 00 0 00	Cod Oil, Newfoundland.	0 32 0 35
3d.	1 25 0 00	<b>Canada Plates:</b>		Clips.	0 00 0 00	" Gaspe.	0 32 0 33
2d.	1 75 0 00	Good Brands.	2 10 2 25	Lambskins.	0 45 0 00	S. R. Pale Seal.	0 35 0 35
Common barrel nails—		Wro't Iron pipe, $\frac{3}{4}$ to 2 in	0 00 2 10	Calfskins, uninspected.	0 05 0 00	Straw Seal.	0 30 0 32
1 inch.	1 50 0 00	70 p. c., over 2 in 67 $\frac{1}{2}$ p. c.	0 00 0 10	Horse hides west, each.	1 15 1 50	Cod Liver Oil.	0 70 0 80
$\frac{7}{8}$	1 75 0 00	Steel, cast per lb.	2 75 3 00	" City.	0 75 1 00	" Norwegian.	1 15 1 30
$\frac{3}{4}$	2 25 0 00	" Spring, 100 lbs.	2 75 3 00	Tallow, refined.	5 00 6 50	W. P. Salad Oil.	0 70 0 80
Steel nails 10c extra.		" Fire.	2 00 0 00	" rough.	1 00 4 00	[Distributing Prices]	
Glinch nails—		" Sleigh shoe, 100 lbs.	1 90 2 00	<b>Leather</b>		Cod Oil, Newfoundland.	0 37 0 42
3	0 85 0 00	" Machinery.	2 50 0 00	No. 1 B. A. Sole.	0 18 0 19	" Gaspe.	0 35 0 40
2 $\frac{1}{2}$ and 2 $\frac{3}{4}$	1 00 0 00	<b>Tin Plates:</b>		No. 2 " "	0 16 0 17	S. R. Pale Seal.	0 40 0 45
2	1 15 0 00	IC Coke.	2 85 3 00	No. 3 " "	0 13 0 14	Straw Seal.	0 35 0 37
1 $\frac{1}{2}$ and 1 $\frac{3}{4}$	1 35 0 00	IC Charcoal.	3 25 0 00	No. 1, ordinary sole.	0 17 0 18	Cod Liver Oil, Nfld.	0 75 1 00
1 $\frac{1}{4}$	2 00 0 00	IX		No. 2 " "	0 15 0 16	" Norwegian.	1 20 1 30
1	2 50 0 00	ICX		No. 3 " "	0 12 0 13	Custor Oil.	0 07 0 10
Sharp and flat pressed nails.		IC D C		Buffalo Sole, No. 1.	0 00 0 00	Lard Oil, Extra.	0 70 0 75
3	1 25 0 00	DX		" No. 2.	0 00 0 00	" No. 1.	0 60 0 65
2 $\frac{1}{2}$ and 2 $\frac{3}{4}$	1 50 0 00	DXX		Terne Plate IC, 20x28.	5 75 6 00	Linseed, raw.	0 54 0 56
2	1 65 0 00	Rues. Sheet Iron.	0 10 0 11	" 22 and 24 gauge.	0 05 0 00	" boiled.	0 56 0 59
1 $\frac{1}{2}$ and 1 $\frac{3}{4}$	1 85 0 00	Anchor, per lb.	0 04 0 05	Lion & Crown tin'd sheets	0 06 0 00	Olive, pure.	0 85 0 90
1 $\frac{1}{4}$	2 50 0 00	22 and 24 gauge.	0 05 0 00	22 and 24 gauge.	0 05 0 00	" Extra, qt., per case.	3 00 3 70
1	3 00 0 00	26 gauge.	0 06 0 00	Lead: Pig, per 100 lbs.	2 75 0 00	" pts. do	2 40 2 50
Horse Shoes.	3 40 3 50	Sheet.	4 00 4 25	Sheet.	4 00 4 25	" $\frac{1}{2}$ pts. do	2 70 3 60

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts, Carriage and Fire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc. 1 mos. or 3 per cent. off in 30 days.

**THE CANADA SUGAR REFINING COMPANY**  
(LIMITED),

**MONTREAL,**

Manufacturers of Refined Sugars of the well-known Brand



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.

**FILES AND RASPS.**

"BEAVER" BRAND Warranted.



Manufactured by

**THE BEAVER FILE WORKS CO.**

LEVIS, QUE.

Send for Price List.

THE

**BELL \* TELEPHONE**

Company of Canada.

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This Company manufactures and will sell its Telephonic Instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Gilliland, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50.

It also manufactures every description of Electric Fire Alarm Apparatus, and will contract to supply Cities and Towns with the same.

It will contract to build private lines for all Electrical purposes, on reasonable terms.

It manufactures and has for sale every description of cotton and silk covered wire for electrical work. For particulars apply to

THE COMPANY'S OFFICE,

30 St. John Street, MONTREAL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY SEPT 20, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil:</b>		<b>Salt.</b>		<b>Spirits Canadian—per gal.</b>		<b>Git—</b>	
Car Lots Store, [2. p.c. off]	\$ c. \$ c.	Liverpool per bag 12's.....	\$ c. \$ c.	Alcohol..... .05 O.P.	\$ c. \$ c.	Do Kuyper red cases.....	\$ c. \$ c.
Broken lots.....	0 11 0 11	Canadian, in small bags...	0 40 0 42	Spirits.....50 O.P.	0 00 3 85	do green do.....	11 00 11 00
Am. in car lots.....	0 15 0 00	do Quarters.....	0 25 0 30	do.....25 U.P.	1 02 1 06	do hlds.....	5 75 0 00
do 10 bbls.....	0 16 0 00	Factory Filled per bag.....	0 60 1 00	Rye Whiteky.....25 U.P.	0 00 0 00	<b>Irish Whisky—</b>	
do 5 bbls.....	0 16 0 00	do Quarters.....	0 25 0 30	Corby's IXL Rye, qrts.....	0 00 1 69	Bushmills.....	9 50 0 00
do single bbls.....	0 16 0 00	Rice's Pure Dairy, per bag.....	0 00 2 00	XTC " ".....	7 50 8 00	Jno. Jameson & Sons, 1 star	0 00 0 00
Benzine car lots.....	0 12 1/2 13	do quarters.....	0 00 6 50		5 60 6 00	do do two stars	0 00 0 00
do broken.....	0 14 0 15	Cheese Salt per bag 219 lb.	1 50 1 75	<b>Ports—</b>		do do three stars	0 00 0 00
<b>Glass.</b>		Turk's Island bush.....	0 00 0 00	T. G. Sandeman & Sons.....	0 00 0 00	Geo Roe & Co. 1 star, qts	9 25 0 00
United inches, 00 to 25.....	1 20 1 30	<b>Tobacco duty paid.</b>		Clodo & Baker.....	2 10 4 00	do do 3 stars, qts	9 35 10 25
do 25 to 40.....	1 30 1 40	No. 1 Black Chewing, cads	0 46 1/2 0 51 1/2	Tarragona.....	1 10 1 60	Dunville & Co.....	7 50 7 75
do 41 to 50.....	2 50 3 15	No. 2 do	0 45 0 00	Sherris—Pedro Domecq.....	0 00 0 00	Wisdom & Warter's Sher-	
do 51 to 60.....	3 10 3 25	Old Chum br't do sol. 8s.	0 54 0 00	Pemartin.....	2 00 5 50	ries.....per gal	2 00 6 50
<b>Paints, &amp;c.</b>		Navy, Bright Smoking 8s.	0 53 0 57	Misa.....	2 10 6 00	Warter & May's Ports do	2 10 6 50
Lead pure, 60 to 100 lb. kgs.	5 00 5 50	do do 8s.	0 50 0 00	<b>Clarets</b>		Geo. Sayer & Co's	
do No. 1.....	4 50 4 75	Derby Plug Smk'g sol. 12s.	0 46 1/2 0 00	Barton & Gnestier.....	7 00 6 00	Brandy, do	4 50 6 50
do No. 2.....	4 50 4 50	do do 7s.	0 46 1/2 0 00	Clavel & Co. vintage wines	0 00 0 00	do do cases 1 star do	11 50 12 00
do No. 3.....	3 75 4 00	do do 6s.	0 46 1/2 0 00	Nat. Johnson & Sons.....	4 50 28 00	do do do V.S.O.P do	16 50 17 00
White Lead, dry.....	5 25 5 75	Myrtle Navy Plug Smk'g sol	0 63 0 00	<b>Champagnes—</b>		Ind Coope & Co, Rom- } qts	2 10 0 00
Red Lead.....	3 75 4 25	Old Chum Plug Smk'g sol 4s	0 63 0 00	Pommery, Fils & Co.....	31 00 33 00	ford Ales..... } pts	1 45 0 00
Venetian Red Eng'h.....	1 50 1 75	do Smoking sol.	0 63 0 00	Piper Heideck.....	25 00 30 00	Angostura Bitters, per	
Yel. Ochre, French.....	1 25 3 00	do and R. & R. 8s.	0 63 0 00	Perrier, Jouet & Co.....	31 00 33 00	case of 2 doz.....	14 50 15 00
Whiting, ordinary.....	0 45 0 50	Myrtle do do 8s.	0 70 0 00	Gold Lack.....	30 00 32 00	Bunagher Irish Whisky, qts	9 50 10 00
do London, washed	0 60 0 70	Can. Chewing.....	0 32 1/2 0 33	<b>Branties—Hennessy.....</b>		do do do per gal	8 75 4 00
do Paris, do	1 00 1 10	do Smoking, Plug.....	0 35 1/2 0 45	1 Star.....cases	6 50 8 00	Jas Watson & Co. Dundee	
English Cement, cask.....	1 95 2 05	<b>Wool.</b>		Martell.....	12 00 0 00	3 star Glenlivet, per caso.	9 50 10 00
Belgian Cement.....	1 85 1 95	Fleeco.....	0 17 0 18 1/2	Cases (one star).....	6 00 0 00	1 do	8 50 9 00
Fire Bricks per 1000.....	15 50 21 00	Pulled unassorted Short.....	0 19 0 21	Barnett & Fils one star.....	12 25 0 00	Old Glenlivet.....per gal	4 00 6 00
Fire Clay.....	1 50 1 75	do Black.....	0 00 0 00	do V.S.O.P.....	14 75 15 00	Watson's Old Scotch qt. cs	6 50 7 00
<b>Glue:</b>		do Supers.....	0 20 0 00	Bisquet Duboncho.....	9 50 10 50	do do pts, per cs	7 50 8 50
Domestic Broken Sheet.....	0 12 0 13	do Extras.....	0 22 0 23 1/2	Renault & Co.....	10 00 36 00	Watson's Old Irish, qts, pr cs	6 50 7 50
French Cusks.....	0 10 0 12	North West.....	0 10 0 13	E. Puet, V.V.O.P.....	0 00 23 00	do do pts per ca.	7 50 8 50
do brls.....	0 00 0 13	B. A. Scoured.....	0 26 0 34	do 18.0.....	0 00 29 00	Marie Brizard & Roger Lig	
American White, brls.....	0 17 0 20	Natal.....	0 15 0 16	Joc'y Cl'b blue lab.***case	0 00 7 50	Crema de Menthe glaciale	
Coopers' Glue.....	0 18 0 24	Cape.....	0 14 0 16 1/2	do white do V.O.do	0 00 8 75	Caracao.....	00 00 11 50
Golden Ochre.....	0 04 0 04	Australian.....	0 15 0 18	do silver lab.V.S.O.do	0 00 10 00	Prunello.....	00 00 13 00
Brunswick Green.....	0 04 0 10	<b>Wines, Liquors, &amp;c.</b>		do gold lab. VSOP do	0 00 12 00	Xummel.....	00 00 12 00
French Imperial Green.....	0 12 0 16	Ale—Bass's.....qts	2 50 2 55	do ext. WVSOP do	0 00 17 00	Crema de Cacao.....	00 00 15 00
Vermillion.....	0 12 0 40	Porter—Guinness & Sons.....	1 62 1 67 1/2	do blue lab. *** gal.	0 00 3 50	Anisette, caso.....	00 00 13 00
Genuine Quicksilver.....	0 75 0 90	Dublin Stout.....qts	2 40 2 45	<b>Scotch Whiskies—</b>		Cherry Brandy case.....	00 00 11 50
No. 1 Furnit'e Varn'h, pr. gal	0 60 0 65	do do.....pts	1 57 1 62 1/2	Mackie's R.O. Special.....	10 00 10 50	Crema do Noyan, Moka, Ge-	
Extra do do	0 75 1 00	<b>Porter—Guinness &amp; Sons.....</b>		Islay Blend.....	8 00 8 25	neveite etc. case.....	9 00 12 50
Brown Japan.....	0 55 1 00	Dublin Stout.....qts	2 40 2 45	Sheriffs.....per gal	3 90 4 00	Abstinol super, case.....	00 00 13 50
Black Japan.....	0 50 1 00	do do.....pts	1 57 1 62 1/2	do.....cases	9 75 0 00	Vermouth, case.....	6 00 6 50
Orange Shellac, No. 1.....	1 80 2 00	<b>Wines, Liquors, &amp;c.</b>		Claymore.....cases	6 75 9 25	Kirsch de com., case.....	9 50 10 00
do do Pure.....	2 00 2 25	Ale—Bass's.....qts	2 50 2 55	Glenalloch, High'd.....gal	3 40 3 50	Kirsch, fine.....	10 50 11 00
		do do.....pts	1 57 1 62 1/2	Walters Kilmarnock.....	9 75 15 00	White Bull old Jamaica	
						Rum, cases.....	15 00 17 00

TELEPHONE BELL 2899

P.O. BOX 403

LA COMPAGNIE D'APPROVISIONNEMENTS ALIMENTAIRES  
DE MONTREAL, Limitee.

THE PROVISION SUPPLY COMPANY OF MONTREAL, Ltd.

SOLE AGENTS IN CANADA FOR

Messrs. Archangeaud Freres.....	Cognac	} .....	Jockey Club Brandy.
" " ".....	Bordeaux		Rhum Diamant.
" " ".....	St. Pierre (Martinique).....		White Ball Rhum.
" " ".....	Kingston, Jamaica.....		Charles Duc Brandy
" L. Danlaud Fils & Cie.....	Cognac.....		Paul Dallery.
" " ".....	".....		Brandy.
" Engrand Freres.....	Angouleme, Cognac.....		Liqueurs Francaises.
" E. Cusenier Fils Aine & Cie... Paris.....	".....		Vin Stimulant.
" " ".....	".....		Clarets and Sauternes.
" Charles de Rancourt.....	Bordeaux.....		Moriset Champagne.
" E. Bourgeois.....	Reims.....		Grand Vin des Ambassades.
" " ".....	".....		French Produce.
" O. & J. Lecourt Freres.....	Paris.....		Chevrier Wine.
" Chevrier, Pharmacien.....	".....		

Bto., Etc., Etc.

Wholesale Importers of

Wines, Liquors Spirits  
& French Produce.

OFFICE AND WAREHOUSES:

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MONTREAL.

TABLE CLARETS AND SAUTERNES  
A SPECIALTY.

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THE ACME CHECK PERFORATOR.

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WHY IS IT THE ACME?

It is the Acme in SPEED, because it can perforate 15 checks in a minute.  
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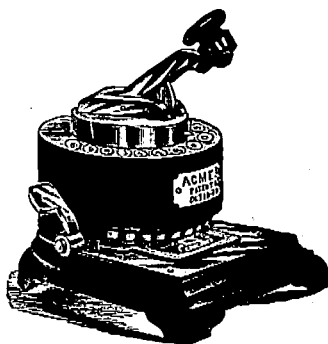
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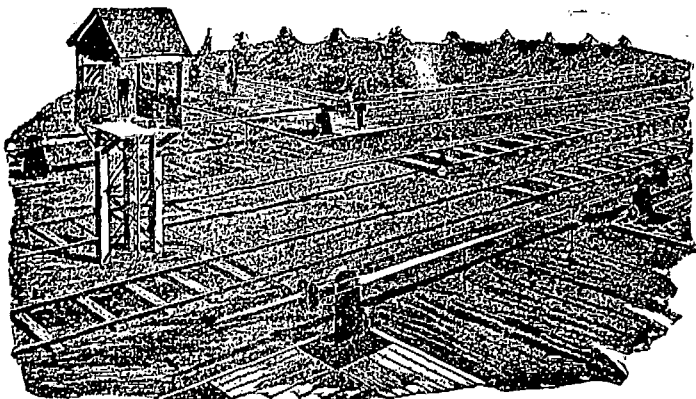
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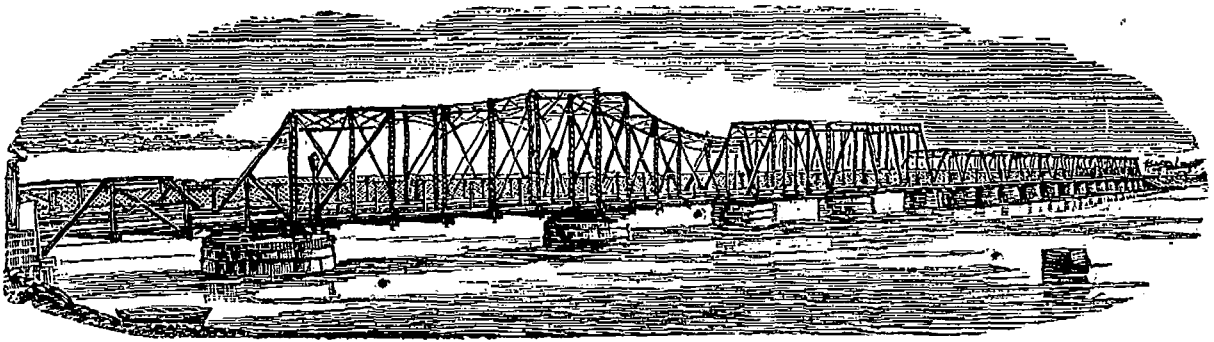
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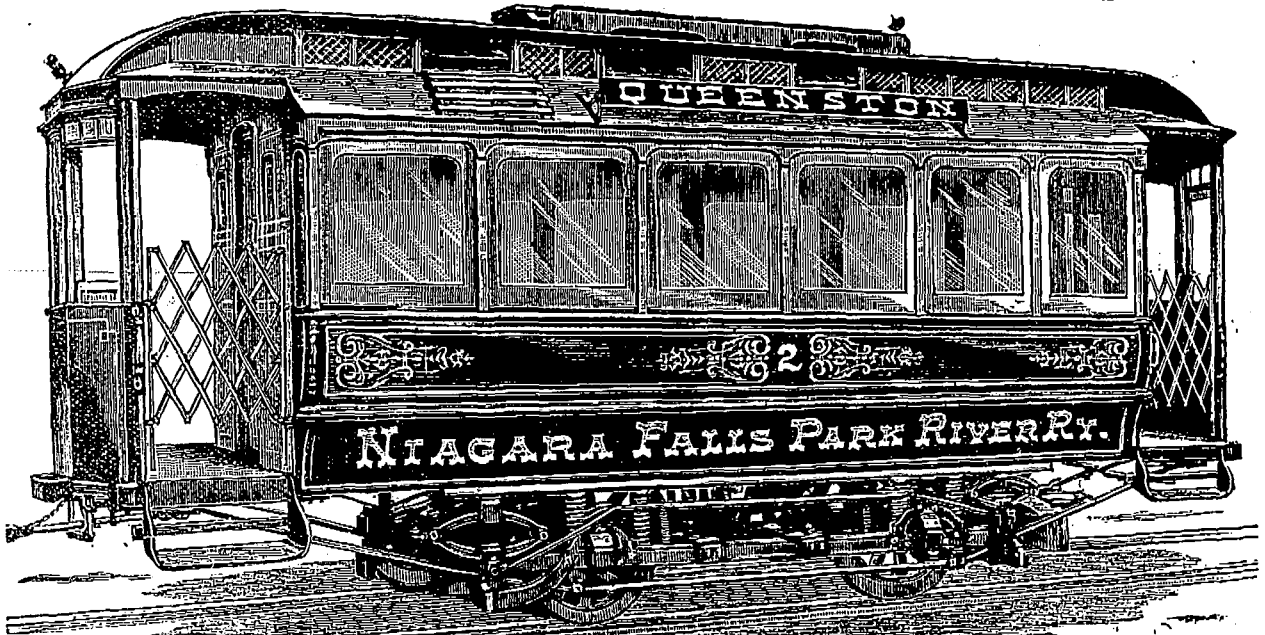
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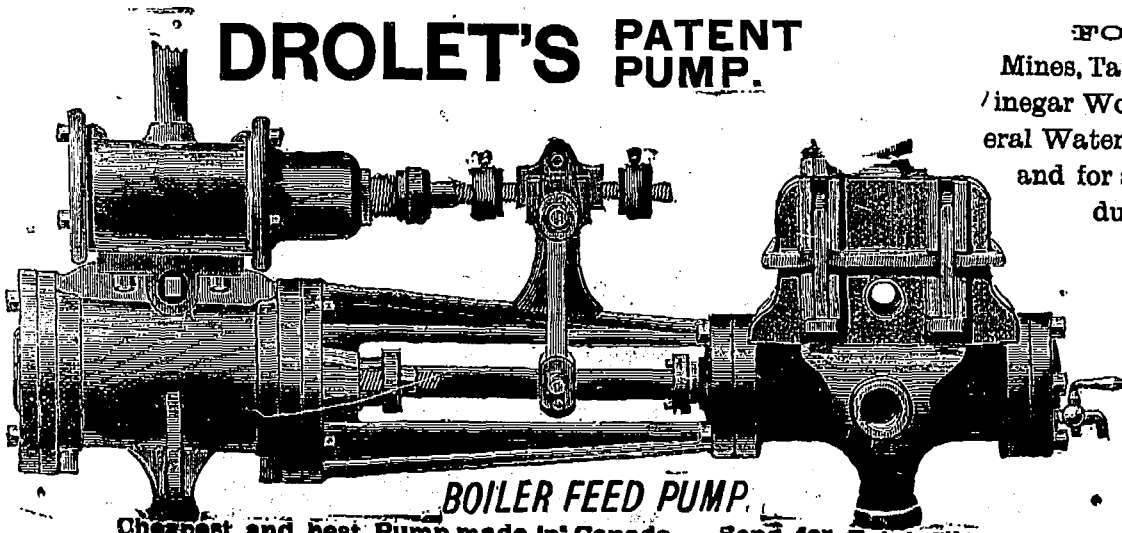


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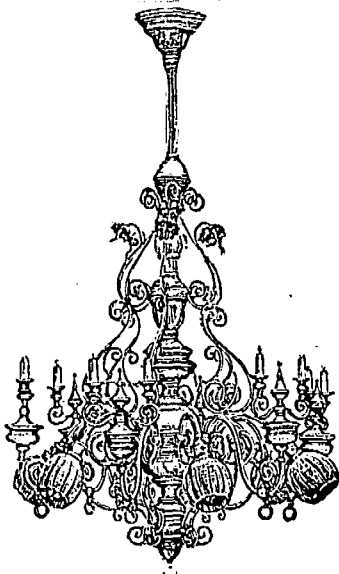
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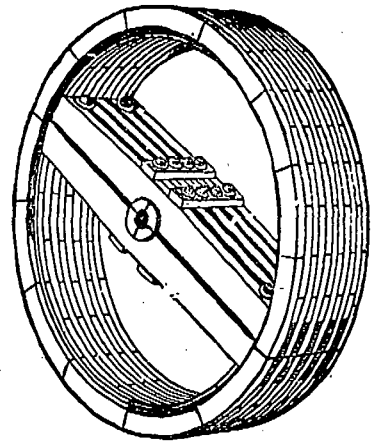
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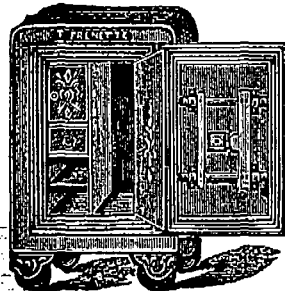
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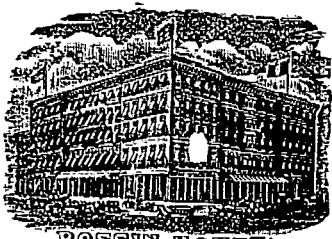
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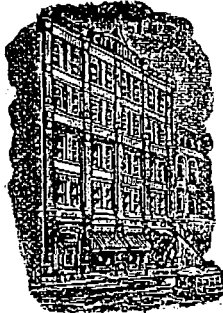
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"	Huffman House, Huffman & Co.	(late Kyle)
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DUNDAS,	The Elgin	"
GALT,	The Queen's	C. Lowell
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KINGSTON,	The British American	"
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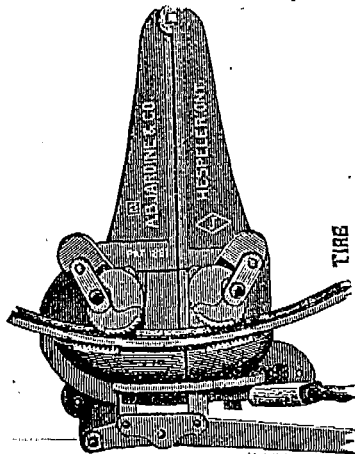
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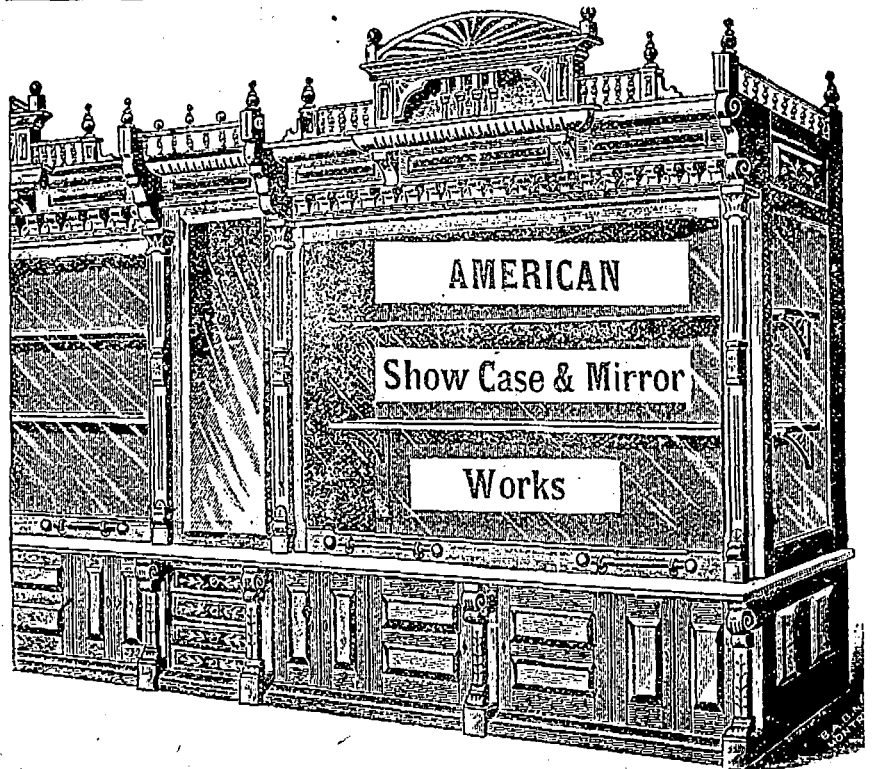
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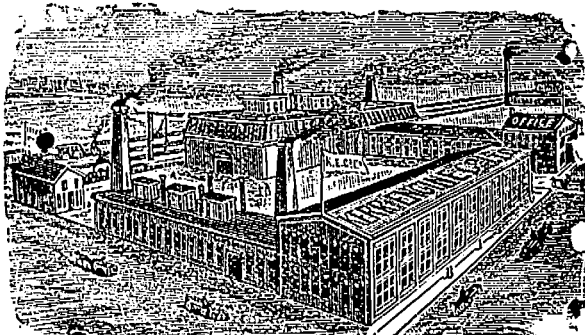
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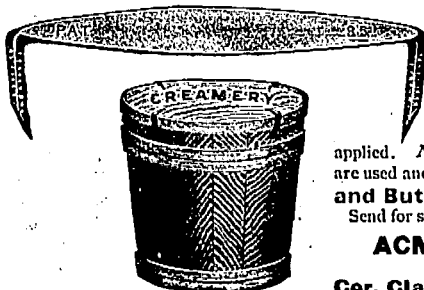
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British Columbia, 1877, 6 p.c. ....	123	127
1876, 5 p.c. ....	115	117
1880, 4 1/2 p.c. ....	111	112
3 per cent. loan, 1888 .....	99 1/2	100 1/2
Debs. 1884, 3 1/2 per cent. ....	106	108

### Railway and other Stocks.

Sept. 6.

Quebec Province, 5 p.c., 1874 .....	105	110
1876, 5 p.c. ....	109	111
1880, 4 1/2 p.c. ....	103	105
1883, 5 p.c. ....	109	111
Atlantic & Nth. Western 5 p.c. Guar.	117	119
1st M. Bds. ....	122 1/2	131 1/2
Buffalo & Lake Huron \$10 shr. ....	130	131
do 5 1/2 p.c. 1st mort. ....	130	131
do 2nd mort. ....	106	108
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov. ....	106	108
Canadian Pacific \$100 .....	65 3/4	68 1/2
Grand Trunk, Georgian Bay, &c. ....	97	100
1st M. ....	6 1/2	6 1/2
Grand Trunk of Canada Ord. stock. ....	120	122
2nd equip. mtg. bds. 6 p.c. ....	123 1/2	131 1/2
1st pref. stock. ....	28 1/2	29 1/2
2nd pref. stock. ....	15 1/2	16 1/2
3rd pref. stock. ....	121	121
5 p.c. perp. deb. stock. ....	86	88
4 p.c. perp. deb. stock. ....	113	116
Great Western shares, 5 p.c. ....	101	103
Hamilton & N.W., 6 p.c. ....	94	96
N. of Canada Stg. 1st Mort. 5 p.c. ....	96	98
Montreal & Champlain 5 p.c. 1st mtg. bds. ....	95	98
*Montreal & Sorel, 1st mtg., 6 p.c. N. of Canada, 1st mtg., 5 p.c. ....	99	102
Northern Extension, 6 p.c. pref. ....	19	21
Quebec Central, 5 p.c. 1st Inc. Bds. ....	103	105
T. G. & B. 4 p.c. bonds, 1st mort. ....	99	101
Well., Grey & Bruce, 7 p.c. bds. ....	101	103
1st Mort. ....	98	100
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City of London (Ont) 1st pref 5 p.c. ....	98	100
City of Montreal stg. 5 p.c. ....	105	107
1874 .....	105	107
City of Ottawa, 6 p.c. stg. ....	105	107
redeem 1875 .....	112	114
redeem 1876 .....	102	104
redeem 1875 .....	113	115
City of Quebec, 6 p.c. con. 1873 .....	115	117
6 p.c. redeem 1875 .....	100	108
City of Toronto, 6 p.c. ....	102	118
6 p.c. stg. con. deb. 1874 .....	111	113
5 p.c. gen. con. deb. 1890 .....	102	104
4 p.c. stg. bonds, 191-28 .....	109	111
City of Winnipeg deb., 1881, 5 p.c. ....	118	120
Deb. scrip. 1883, 6 p.c. ....		

### MISCELLANEOUS COMPANIES.

Canada Company .....	28	30
Canada North-West Land Co. ....	3	5
Hudson Bay .....	13 1/2	14

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" The Windsor Hotel, . . . H. S. Duning  
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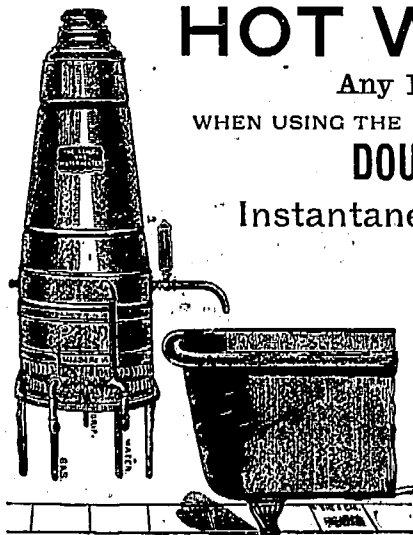
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Sept. 18, 1894.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	111 111
Canada Life.....	2,500	5-6mos.	400	50	301 300½
Confederation Life.....	5,000	7½-6mos.	100	20	146 146½
Western Assurance.....	25,000	5-6mos.	40	10 50	100 110
Guarantee Co. of North America.....	13,372	0	50		

BRITISH AND FOREIGN.—(Quotations on the London Market.) Sept. 7, 1894. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas.....	21,000	15s. p. s.	50	6	£31 333
British and Foreign Marine.....	57,000	25	20	4	£22 323
Caledonian.....	21,500	12s.	25	5	£28 215
Commercial U. Fire, Life and Marine.	50,000	25	50	5	£32½ 233½
Edinburgh Life.....	5,000	10	100	20	50 00
Fire Insurance Association.....	100,000	5	£10	£2	21 ½
Guardian Fire and Life.....	300,000	7½	10	5	9½ 10¼
Imperial Fire.....	60,000	30 p. s.	20	5	20 27
Lancashire Fire.....	130,493	20	20	2	5½ 6¼
Life Association of Scotland.....	10,000	15	40	5½	.....
London Assurance Corporation.....	35,862	20	25	12½	£51 56
London & Lancashire Life.....	10,000	15s. 8	10	2	4 4½
Liv. & Lon. & Globe Fire and Life.....	391,752	75	10	2	47 48
National.....	50,000	10	10	2	67 ½
Northern Fire and Life.....	30,000	22½	100	10	85 87
North Brit. & Merc. Fire and Life.....	110,000	10 p. s.	25	6¼	37 38
Phoenix Fire.....	6,722	£13½ p. s.	50	50	£255 220
Queen Fire and Life.....	200,000	30	10	1	7-1-16 6 13-16
Royal Insurance Fire and Life.....	122,334	58½	20	3	50½ 51½
Scottish Imperial Life.....	50,000	10½	10	1	1-10-0
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....

# North British & Mercantile

## INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:  
\$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.  
V. ROBIN, Treasurer.

# York County Loan & Savings

## COMPANY.

Head Office: - Confederation Life Building,  
Corner Yonge and Richmond Sts., - TORONTO

Subscribed Capital, - \$300,000.

Solicitors—Messrs. HUNTER & HUNTER. Bankers—THE MOLSONS BANK

# Quebec Fire Assurance Co'y.

Established 1818.

Directors—Edwin Jones, President; George R. Renfrow, Vice-President;  
W. R. Dean, Treasurer; Hon. Pierre Garneau, Hon. G. A. P. Pelletier, A. P.  
Hunt, Wm. Simons.

Agencies—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. I.—Urquhart  
& Brow, Charlottetown. New Brunswick—T. A. Temple, St. John. Mont-  
real—J. H. Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—A.  
Halloway, Winnipeg. British Columbia—W. S. Gravelly, Vancouver.

Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

## WHOLESALE MEN

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE JOURNAL OF COMMERCE

171 & 172 St. James Street, MONTREAL.

ESTABLISHED 1824

Assurance Company  
of London, England.  
CAPITAL \$25,000,000.  
GEO. HENRY, MANAGER FOR CANADA.  
MONTREAL.

# UNION MUTUAL LIFE

INSURANCE COMPANY.  
PORTLAND, MAINE.

FRED. E. RICHARDS, President.  
ARTHUR L. BATES, Vice-Pres. 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 insuring policies under the Maine Non-Forfeiture Law. It has 36 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.

## Brains

and

## Capital

IN every partnership there are two factors of great importance: the managing brain and the capital employed, and if death removes either the business must suffer. It often happens that the brains belong to one man and the capital to another. If the manager dies the capital is worth less than before; if the capitalist dies and his capital is withdrawn, the manager is crippled. It is clear that each has an insurable interest in the life of the other because the profits of each depend in part upon the life of both. The firm should, therefore, take one of the Unconditional Policies of the Manufacturers' Life, which are free from all restrictions as to travel, residence or occupation, and are absolutely indisputable on any ground whatever after the FIRST YEAR. Get rates and all particulars from any of the Company's Agents, from HEAD OFFICE, TORONTO, or from

J. F. JUNKIN, Manager for Quebec,  
162 St. James St., Montreal

Agents wanted in unrepresented districts.

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE..

Capital and Assets - - - - \$1,000,000.00  
Surplus to Policyholders, - - - - 704,141.26

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.  
GUARANTEED INSURANCE BONDS.

James H. Beatty, David Dexter,  
President. Managing Director.

**WORTH KNOWING**

"It is the safest and fairest policy I have ever seen,"

was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the Ordinary Life Policy of the Temperance and General Life Assurance Co.

This is the only policy offered to the Canadian public that can neither lapse nor expire, as to its paid-up value, till death ensues, after three annual premiums have been paid on it.

HEAD OFFICE, 22 to 28 King St. W., TORONTO

HON. G. W. ROSS, LL.D., President.  
HON. S. H. BLAKE, Q.C., ROBT. McLEAN, Esq., } Vice-Presidents.

H. SUTHERLAND, Manager  
Correspondence solicited. Agents wanted.

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, .. .. \$750,000.00  
Total Assets, over .. .. \$1,392,249.81  
Losses Paid since organization, .. .. \$13,242,397.27

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SIMS, Secretary  
C. R. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

**The United Fire Ins. Co., Ltd.**  
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 St., Montreal.

J. A. ROBERTSON, T. H. HUDSON,  
Supt. of Agencies. Resident Manager.  
Nova Scotia Branch—Head Office, HALIFAX, Alfred Shortt, Gen. Agent.  
New Brunswick Branch—Head Office, St. JOHN, H. Chubb & Co., Gen. Agts.  
Manitoba Branch—Head Office, WINNIPEG, G. W. Girdlestone, Gen. Agt.

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 alone entitled to the benefit of the connection thus formed the continuance of which it respectfully solicits.

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

ESTABLISHED 1834.

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

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

**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL  
LANSING LEWIS, Manager.

**THE WATERLOO MUTUAL Fire Insurance Company.**

Established in 1833. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUB, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killee, Esq., Inspector.

**MERCANTILE**

FIRE INSURANCE COMPANY  
WATERLOO, ONT.

Subscribed Capital .. .. \$200,000 00  
Don. Govt. Deposit .. .. 50,079 76

Losses promptly adjusted and paid.

I. E. BOWMAN, Esq., President; J. LOCKIE, Esq., Secretary; T. A. GALE, Esq., Inspector.

**LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.**

FIRE and LIFE.

Invested Funds, \$40,833,724  
Funds Invested in Canada, over 1,000,000

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

Canada Board of Directors:

HON. HENRY STARNES, Chairman.  
EDWARD J. BAIRDEAU, Esq.  
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.  
Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—Geo. B. CHAMP, Esq.

Head Office, Canada Branch:  
MONTREAL.

**NORTH AMERICAN LIFE ASSURANCE COMPANY,**

Head Office, - TORONTO

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

HON. G. W. ALLAN, J. K. KERR, Esq., Q. C., } Vice-Presidents.  
WILLIAM McCABE, F. I. A., Managing Director.

During 1893 (the most successful year in its history) the North American Life Assurance Co. made unexcelled gains in every department, tending to financial prosperity; the following figures are taken from the financial statement:

Cash Income .. .. \$ 482,514.08  
[Expenditure including death claims, endowments, profits and all payments to policy-holders .. .. 216,792.45  
Assets .. .. 1,703,453.39  
Reserve Fund .. .. 1,319,510.00  
Net Surplus .. .. 227,062.26

GILAS. AULT, M.D., Manager Prov. Quebec  
Montreal Office, - 62 St. James St.

**Drummond, McCall \* Pipe Foundry Co., Ltd.**

Manufacturers of

Cast-Iron Water and Gas PIPES

New York Life Insurance Building  
MONTREAL.

Works: - Lachine, Que.

**SUN** FOUNDED A. D. 1710.

INSURANCE FIRE OFFICE

HEAD OFFICE:

Threadneedle Street, - LONDON, ENG.

Transacts Fire business only, and is the oldest purely Fire Office in the world. Surplus over capital and all liabilities exceeds \$7,000,000.

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

H. M. Blackburn, Manager.  
W. Rowland, Inspector.

This Company commenced business in Canada by depositing \$300,000 with the Dominion Government for security of Canadian Policy-holders.

ALLAN & WILLIAMS, Genl. Agts., Winnipeg.  
IRA CORNWALL, Genl. Agt., St. John, N.B.

**Bookbinding Done**

AT THE OFFICE OF THE

**Journal of Commerce**

**NEW YORK LIFE**  
INSURANCE COMPANY,  
JOHN A. McCALL, President.

Assets, over - - \$148,000,000  
Of which \$17,000,000 is surplus assets.  
Insurance in force, \$780,000,000

**GOOD AGENTS WANTED.**

Apply to  
**DAVID BURKE,**  
GENERAL MANAGER, MONTREAL

**BRITISH EMPIRE**

Mutual Life

**ASSURANCE CO. of LONDON, ENG.**

ESTABLISHED 1847.

**CANADA BRANCH, - MONTREAL.**

Canadian Investments, nearly.....	\$1,600,000
Accumulated Funds.....	8,548,625
Income.....	1,415,000
Total Claims paid.....	12,000,000

Result of 15th Triennial Valuation 31st Dec., 1893.  
Larger Cash Surplus,  
Increased Bonus,  
Valuation Reserves Straightened,  
Special Advantages to Total Abstainers.

**E. STANCLIFFE, Gen'l Manager.**

Conditionless,  
Offering six modes of settlement.  
Non-Forfeitable;  
Extended insurance,  
Devoid of ambiguous phrases.  
Economical.  
Rates average, lowest in the market  
Automatically, non-forfeitable after  
Two years from date of issue.  
Immediate payment of claims,  
Outvying all others.  
Notification not required for extended insurance.

**Life Association's New Policy.**

Enquire for particulars from any of the agents, or from  
**H. J. JOHNSTON,** Manager, P.O.,  
207 St. James St., MONTREAL.

GET AN ESTIMATE FOR YOUR

**Fence Posters, \* Placards  
and Hand-Bills**

AT THE OFFICE OF THE

Journal of Commerce, 171 St. James Street.

**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,400,000.00  
Income for Year ending 31st December, 1893, over - 2,350,000.00

Head Office, - Toronto, Ont.

**J. J. KENNY,** - Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary  
J. H. ROYER & SON, Managers Montreal Branch.  
190 ST. JAMES STREET.

**THE IMPERIAL**  
INSURANCE COMPANY LIMITED  
**FIRE.**

LONDON.

ESTABLISHED 1803.

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

Canadian Branch:  
COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.  
**E. D. LACY, RESIDENT MANAGER**

**COMMERCIAL UNION**

ASSURANCE CO., Ltd.,

Of London, England.

**FIRE! LIFE! MARINE!**

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

HEAD OFFICE, Canadian Branch, - MONTREAL  
**EVANS & McCREGOR, Managers.**

**LONDON**

**Guarantee and Accident Com'y, Ltd.**

Of London, England.

Capital, \$1,250,000.

Head Office for Canada, N. E. corner King and Yonge Streets  
**TORONTO.**

**BONDS OF SURETYSHIP** issued for parties in position of trust where security is required. General Accident and Employers' Liability Insurance on the most approved plans.

**C. D. RICHARDSON,** Chief Agent for Canada.  
**A. I. HUBBARD,** General Agent, MONTREAL.

The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.