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 Risks Accepted at Current Rates.  
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 Open Policies granted to Importers & Exporters.  
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 MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

447

## FINANCE AND INSURANCE REVIEW.

Finance Dept 22dec95

Vol. 40. No. 11. } MONTREAL, FRIDAY, MARCH 22, 1895. } M. S. FOLEY,  
 New Series. } Editor and Proprietor.

Leading Wholesale Houses.

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 MANUFACTURERS' AGENTS  
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 IMPORTERS  
 -OF-  
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 SPECIALTIES:  
 LINENS, DRESS GOODS, KID  
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**VICTORIA SQUARE,**  
**MONTREAL.**

**GRANITE \* MILLS,**  
 ST. HYACINTHE, P.Q.,  
 Manufacturers of  
 Flannels, Etoffes,  
 Tweeds & Dress Goods,  
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**MONTREAL FELT HAT WORKS**  
 1878—PARIS EXHIBITION—1878.  
 Prize Medal Awarded for our manu-  
 facture of Felt Hats.  
 We are now producing every description of FUR  
 and WOOL SOFT FELT HATS, and can supply the  
 trade below current rates, as our addition to  
 machinery has enabled us to double our product.  
**FUR GOODS** Of Our Own  
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 PLUSH CLOTH AND SCOTCH CAPS,  
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 and Domestic Manufacture.  
 Moccasins, Snowshoes, Fancy  
 Sleigh Robes, Buffalo, &c.  
 To Manufacturers.—We have a large stock of  
 Seal, Persian Lamb and other skins,  
 Trimmings, &c., &c.  
**JAMES CORISTINE & CO.**  
 Warehouse: 471 to 477 St. Paul St.,  
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Leading Wholesale Houses.

**John \* Macdonald \* & \* Co.**  
 TO THE TRADE.  
**25 Per Cent. Under  
 Regular Price.**  
 We are showing a Snap in  
 Fancy Worsted,  
 Trouserings & Suitings.  
 There are about fifty different patterns to choose  
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 Samples and quotations forwarded on application.  
 Filling Letter Orders a Specialty. Orders solicited  
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 Wellington and Front Streets East, TORONTO.  
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ESTABLISHED 1862.

**Old Chum,**  
 PLUG and CUT.

**Old Virginia,**

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 Plug Smoking Tobaccos  
 are sold by all the leading  
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**DRY GOODS**  
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Leading Wholesale Houses.

**S. GREENSHIELDS, SON & CO.**  
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 Our smallwares buyer, who is now in  
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**Ladies' Ties, Silk and Cotton  
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 These lines are now on the way and will  
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 We have the new Dress Lining, the Fibre  
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 Corn Brooms, Pails, Tubs,  
 Matches, Brushes, Whisks,  
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 13 St. James St., QUEBEC.  
**JOHN FISHER & SONS,**  
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 GLASGOW, Scotland.  
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The Chartered Banks.

BANK OF MONTREAL. (ESTABLISHED 1817.)

Incorporated by Act of Parliament. Capital all paid up, \$12,000,000.00 Reserved Fund, - 6,000,000.00 Undivided Profits, - 809,577.43

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BANKERS IN THE UNITED STATES:

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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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Capital Authorized, - - - \$500,000 Capital Subscribed, - - - 500,000

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Incorporated by Royal Charter, A. D., 1818. PAID-UP CAPITAL \$ 2,500,000 HEAD OFFICE, - - - - - QUEBEC.

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The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

London Office, 3 Clement's Lane, Lombard St., E. O. Court of Directors: J. H. Brodie, Ed. Arthur Hoare. John James Cater, H. J. B. Kendall. Gaepard Farrer, J. J. Kingsford. Henry R. Farrer, Frederick Lubbock. Richard H. Glynn, George D. Whatman.

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Branches in Canada:

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

79th 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 APRIL NEXT.

The Transfer Books will be closed from the 25th to 30th March, both days inclusive.

By order of the Board,

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 26th February, 1895.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, - - - \$8,000,000 Rest, - - - 3,000,000 " Head Office, - - - Montreal.

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BRANCHES IN MANITOBA:

Winnipeg. Brandon. Bankers in Great Britain.—London, Glasgow, Edinburgh and other points, The Clydesdale Bank [Limited]. Liverpool, The Bank of Liverpool [Ltd]. Agency in New York—52 William St., Messrs. Henry Hague and John B. Harris, Jr., Agents. Bankers in United States—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago, American Exchange National Bank; St. Paul, Min., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-California Bank. Newfoundland—Commercial Bank of Newfoundland.

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

HEAD OFFICE, MONTREAL.

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Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

Imperial Bank of Canada.

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[Cor. Wellington St. and Leader Lane. Toronto] Yonge and Queen Sts. Branch. Yonge and Floor Sts. Branch.

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AGENTS—

London, Eng., Lloyd's Bank, Ld. New York, Bank of Montreal. A general banking business transacted. Bonds and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.  
 Paid-up Capital, \$6,000,000  
 Rest, 1,200,000  
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\*Head Office, 19-25 King St. W. City Branches: 712 Queen St. E.; 450 Yonge St., cor. College; 791 Yonge St.; 268 College St., cor. Spadina; 446 Queen St. W.; 416 Parliament St. and 128 King St. E. Main Office, 157 St. James St. City Branches: 19 Chabollez Square and 270 St. Lawrence St. Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world. Interest allowed on deposits.

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 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.  
 Hamilton, Bermuda—The Bk. of Bermuda.  
 Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

Capital Paid-up, \$1,500,000  
 Reserve Fund, 845,000  
 HEAD OFFICE, TORONTO.

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HEAD OFFICE, OTTAWA.  
 Capital (fully paid up) \$1,500,000  
 Rest, 925,000

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 GEO. BURN, General Manager; D. M. FINNIE, Local Manager.

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

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

The Chartered Banks.

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CAPITAL (All Paid) \$1,250,000  
 RESERVE FUND 675,000  
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Correspondents in United States:—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo, Detroit—Detroit National Bank, Chicago—Union National Bank.  
 Correspondents in Great Britain—National Provincial 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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 HEAD OFFICE, TORONTO.  
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 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.  
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MERCHANTS' BANK.

OF HALIFAX.  
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 Reserve Fund, 680,000  
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 Correspondents: Dominion of Canada, Merchants Bank of Canada; New York, Chase National Bank; Boston, the National Hide & Leather Bank; Bermuda, the Bank of Bermuda, Ltd.; Chicago, American Exchange National Bank; London, England, Bank of Scotland; Paris, France, Credit Lyonnais.  
 Collections made at lowest rates and promptly remitted for.  
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La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.  
 Capital Paid-up, \$500,000  
 Reserve Fund, 225,000  
 DIRECTORS: Hon. ALPH. DESJARDINS, Esq., President; A. S. HAMEL, Esq., Vice-President; DUMONT LAVIOLETTE, A. L. DEMARTIGNY, JOEL LEDUC.  
 A. L. DEMARTIGNY, Managing Director; TANCREDE BIENVENU, Assistant Mgr.; E. G. ST. JEAN, Inspector; J. E. A. Lefebvre, Assistant Inspector.  
 Branches—St. Hyacinthe, A. Clément, Mgr.; Drummondville, J. E. Grouard, Mgr.; Beauharnois, 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. Chevrelle, Mgr.; Ste. Anne de la Pérade, J. A. Rousseau, Mgr.; Paspébiac, P. Q., H. Bonneau, Mgr.; Edmouaton, N. O., S. R. Benoit, Mgr.  
 Branches in Montreal—St. Jean Baptiste, M. Bonrret, Mgr.; Ste. Cunegeonde, G. N. Ducharme, Mgr.; St. Henri, H. Dorion, Mgr.; Rue Ontario, A. Boyer, Mgr.  
 Savings Department—At Head Office and Branches.  
 Correspondents—London, Eng., Le Credit Lyonnais, Glynn, Mills, Currie & Co., Paris, France, Le Credit Lyonnais, New York, National Bank of the Republic, The Bank of America, Boston, The Merchants National Bank, Chicago, Bank of Montreal, Canada, 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. Groux, Esq., James King, Esq., M.P.P.; John Breakey, Esq.; E. E. Webb, Gen. Manager; J. G. Bifflet, Inspector.

Branches and Agencies: Alexandria, Ont. Narwood, Ont.; Boisevain, Man. Ottawa, Ont.; Carberry, Man. Quebec, Que.; Chesterville, Ont. St. Louis St.; Troquais, Ont. Smith's Falls, Ont.; Lethbridge, N.W.T. Souris, Man.; Merrickville, Ont. Toronto, Ont.; Montreal, Que. Virden, Man.; Moosomin, N.W.T. Winton, Ont.; Morden, Man. Winchester, Ont.; Neepawa, Man. 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.

The Standard Bank of Canada

Capital Paid-up, \$1,000,000  
 Reserve Fund, 800,000  
 HEAD OFFICE, TORONTO.

DIRECTORS: W. F. COWAN, President; JOHN BURNS, Vice-President; W. F. Allan, Fred. Wyld; T. R. Wood, A. J. Somerville.  
 AGENCIES: Bowmanville, Cannington, Kingston; Brantford, Chatham, Markham; Bradford, Colborne, Newcastle; Brighton, Durham, Parkdale, Toronto; Brussels, Forest, Picton; Campbellford, Harriston, 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. Correspondence 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: R. W. HENRIKER, President; Hon. M. H. COCHRANE, Vice-President; Israel Wood, J. N. Galer, Thomas Hart, N. W. Thomas, T. J. Tuck, G. Stevens, John G. Foster.  
 HEAD OFFICE, SHERBROOKE, Que.  
 Branches—Waterloo, Richmond, Coaticook, Stanstead, 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.

Western Bank of Canada.

Dividend No. 25.

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 APRIL, 1895, at the Office of the Bank. The Transfer Books will be closed from the 15th to the 30th of March.

Notice is also given that the Thirteenth General Annual Meeting of the shareholders of the Bank will be held at the Head Office of the Bank, on Wednesday, the 10th day of April, 1895, at the hour of 2 o'clock p. m.  
 By order of the Board,  
 T. H. McMILLAN, Cashier.

Oshawa, February 9, 1895.

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, .. R. BICKERDIKE,
President, .. Vice-Pres.
Cha. Chapat. J. D. Rolland. J. A. Vallancourt
M. J. A. PREDERGAST, .. Manager
C. A. GIBOUX, .. Assistant Manager
A. W. BLOUIN, .. Inspector

Head Office, Montreal.

BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.;
Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
Vanclerk Hill, Ont.; Winnipeg, Man.; Montreal,
1376 St. Catherine St. E., Notre Dame St. West.

CORRESPONDENTS—London, Eng.—The Clydes-
dale Bank (Limited). Paris, France—Credit
Lyonnais, Crédit Industriel et Commercial, Com-
ptoir National d'Escompte de Paris, Société Géné-
rale. Belgium, Brussels—Crédit Lyonnais. Ant-
werp—Banque Centrale Anversoise. Berlin, Ger-
many—Dutch Bank. New York—National Park
Bank, Importers and Traders' National Bank and
Messrs. Ladenburg, Thalman & 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. Warren, Esq., .. Vice-President.
W. J. GAGE, Esq., JOHN DRYNAN, Esq.,
J. W. DOWD, Esq., ROBT. THOMSON, Esq.,
of Hamilton.

Head Office, .. Toronto.

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

BRANCHES:

Aylmer, Ont., Hamilton, Ridgetown,
Drayton, Ingersoll, Sarnia,
Elmira, Leamington, 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.

Capital Paid-Up, .. \$500,000
Reserve Fund, .. 275,000

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

ROBIE UNACKE, .. President.
L. J. MORTON, .. Vice-President.
F. D. Corbett, James Thomson, C. W. Anderson
H. N. WALLACE, .. Cashier.
A. ALLEN, .. Inspector.

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

CORRESPONDENTS—Ontario and Quebec—Molson
Bank and Branches. New York—Fourth National
Bank. Boston—Suffolk National Bank. London,
England—Parra's Banking 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 of Ont.

TORONTO.

Notice is hereby given that a quarterly dividend
of one and one-half (1½) per cent. for the current
three months, being at the rate of six per cent.
(6 p.c.) per annum, has this day been declared upon
the Paid-up Capital Stock of this institution, and
that the same will be payable at the Offices of the
Company, in this City, on and after

MONDAY, THE FIRST DAY OF
APRIL NEXT.

The transfer books will be closed from the 17th to
the 31st March, 1895, both days inclusive.

By order of the Board,

E. R. WOOD, Secretary.

The Dominion Savings
& Investment Society

London, .. .. Canada.

Capital Subscribed, .. .. \$1,000,000 00
" Paid-Up, .. .. 932,474 97
Total Assets, .. .. 2,641,374 27

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

N. MILLS, 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, .. .. 3,730,027 00

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.

—THE—

Western Loan and
Trust Co'y., Ltd.

Assets over \$950,000.00.

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

Hon. A. W. Ogilvie, .. .. President.
J. S. Bousquet, Esq., .. Vice-President.
(Manager La Banque du Peuple.)

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,

W. BARCLAY STEPHENS.

J. DUNCAN DAVISON

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

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For Following Provinces:

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

JAMES BAXTER,
NOTE BROKER,

Buys and Sells Commercial Paper,
&c., &c.

157 St. James Street,
MONTREAL.

Oceanic Steamships.

ALLAN LINE
ROYAL MAIL STEAMSHIPS.



Liverpool, Halifax and Portland
Royal Mail Service.

Table with columns: From Liverpool, Steamship, From Portland, From Halifax. Dates and ship names like State of California, Laurentian, Mongolian, etc.

The Steamers of this service carry all class of Pas-
sengers, 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.

State of California has superior accommodation
for all classes of passengers from Halifax. No
cattle carried on this Steamer.

RATES OF PASSAGE.

Cabin, \$50 and \$60, according to location of and
number of persons in Stateroom; Round Trip,
\$100 and \$110. Second Cabin, \$30; Round Trip \$55.
Steerage to or from Liverpool, London, Glasgow,
Belfast or Londonderry, including every requisite
for the voyage, \$15.

These steamers will sail from Portland about
1.00 p.m. on Thursdays, or as soon as possible after
the arrival of the Grand Trunk Railway Train, due
at Portland about noon; and from Halifax about
1.00 p.m. on Saturdays or as soon as possible after
the arrival of the Intercolonial Railway Train, due
at Halifax at noon.

Trains connecting with the steamers leave Mon-
treal for Portland or Halifax via—
Canadian Pacific Railway, 9.20 p.m. Wednesday,
arriving at Portland 8.35 a.m. Thursday.

Grand Trunk Railway, 10.10 p.m. Wednesday, arri-
ving at Portland 11.45 a.m. Thursday.

Canadian Pacific Railway, 8.40 p.m. Thursday, arri-
ving at Halifax 11.20 a.m. Friday.

G. T. Ry. and I. C. Ry., 7.50 a.m. Friday, arriving at
Halifax 1.30 p.m. Saturday.

Railroad Rates.—From Montreal to Portland,
1st class \$7.50, 2nd class \$5.50

From Montreal to Halifax,
1st class \$7.50, 2nd class \$5.50.

Glasgow, Londonderry and New
York Service.

(Late State Line of Steamers.)

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

From Glasgow, Steamship, New York.

21 Dec .. .. State of California .. . 3 Jan. 9 a.m.

29 " .. .. \*Norwegian .. .. 17 " "

5 Jan. .. .. \*Greelan .. .. 24 " "

11 " .. .. State of Nebraska .. .. 31 " "

18 " .. .. \*Peruvian .. .. 7 Feb. "

25 " .. .. State of California .. .. 14 " 9 a.m.

1 Feb .. .. \*Norwegian .. .. 21 " "

8 " .. .. \*Greelan .. .. 28 " "

And weekly thereafter. Steamers with a \* will
not carry passengers from New York.

The Steamships State of California and State of
Nebraska are lighted throughout by electricity, and
have excellent accommodation for all classes of pas-
sengers.

Rates: First Cabin, \$40 to \$60. Second Cabin, \$25,
Return, \$50. Steerage to or from Glasgow, Belfast,
Derry or Liverpool, \$10.

Outfit for Steerage passengers furnished free.

Glasgow, Liverpool, St. Johns, Hal-
ifax & Philadelphia Royal Mail
Service.

Table with columns: From Glasgow, From Liverpool, From St. Johns to Halifax & Philadelphia on or about, Steamships, From Philadelphia, From St. Johns to Glasgow. Dates and ship names like Carthaginian, Corean.

After this date, the service via St. Johns disconti-
nued until April 15th.

Passengers carried from Liverpool to St. Johns
and Halifax, and from St. Johns to Halifax and
Halifax to Philadelphia. From Philadelphia to St.
Johns, and St. Johns to Glasgow.

Steamers sail from Halifax to Philadelphia two
days after leaving St. Johns.

Glasgow, Londonderry, Portland
and Boston Service.

Table with columns: From Glasgow via Portland to Boston, Steamships, From Boston to Glasgow direct on or about. Dates and ship names like Prussian, Scandinavian, Sarmatian.

And regularly thereafter. These Steamers do not
carry passengers on voyage to Europe.

**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.

ALD. N. A. HURTEAU, Esq., *President* (Lumber 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. Maclaren, 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.

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**Montreal.**

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*Advocates, Barristers, &c.*  
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F. S. MacLennan, B.C.L.  
Rooms 47, 49 & 50 Temple Building,  
185 St. James St.

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*Advocates,*  
North British Chambers, 11 Hospital Street

**ATWATER & MACKIE,**  
*Advocates and Barristers,*  
*Commissioners, &c.*  
181 St. James Street.

**DUHAMEL & MERRILL,**  
*Advocates.*  
ROYAL INSURANCE BUILDING,  
1709 Notre Dame St., City

**MARECHAL & MACKAY,**  
*Advocates,*  
NEW YORK LIFE BUILDING.

**Ottawa, Ont.**

**GEORGE F. HENDERSON,**  
*Solicitor, &c.,*  
13 Scottish Ontario Chambers

**Peterborough, Ont.**

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*Barristers, Solicitors, &c.*  
G. W. HATTON. R. E. WOOD, B.A.

**W. A. STRATTON, B.A., LL.B.,**  
*Barrister, Solicitor, Etc.*

**Seaforth, Ont.**

**MCCAUGHEY & HOLMESTED,**  
*Barristers, &c.*

**Simcoe, Ont.**

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

**Toronto, Ont.**

**JONES BROS. & MACKENZIE,**  
*Barristers & Solicitors,*  
Canada Permanent Chambers, Toronto.  
CLARENCE JONES, REVERLY JONES,  
GEO. A. MACKENZIE, C. J. LEONARD.  
English Agent: JONAS AP JONES,  
99 Cannon St., London,  
Commissioner for N. Y., Illinois and other States.

**Cornwall, Ont.**

JAS. LEITCH. J. G. HARKNESS. R. A. PRINGLE.  
**LEITCH, PRINGLE & HARKNESS,**  
*BARRISTERS,*  
*Solicitors for Ontario Bank,*

**Legal.**

**Kingston, Ont.**

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

**London, Ont.**

**W. H. BARTRAM,**  
*Barrister, Solicitor, Notary, &c.*  
OFFICE: 99 DUNDAS STREET WEST.

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

**Legal Directory.**

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

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AYLMER ..... Miller & Backhouse  
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BELLEVILLE ..... Mickel & Roberts  
BLENHHEIM ..... 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  
COBOURG & COLBORNE,  
Field & McColl  
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. S. Overall  
KEMPTVILLE..... F. J. French, Q.C.  
KINGSTON..... Britton & Whiting  
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LINDSAY ..... R. J. McLaughlin  
LISTOWELL ..... S. B. Morphy  
LISTOWELL ..... J. L. Darling  
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LONDON ..... W. H. Bartram  
L'ORIGINAL ..... J. Maxwell  
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MITCHELL..... Dent & Hodge  
MOUNT FOREST..... Perry & Perry  
MORRISBURG.... Johnston & Bradfield  
NIAGARA FALLS ..... Hill & Ingles  
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ORANGEVILLE..... Meyers & Robb  
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OTTAWA..... Arthur W. Gundry  
OTTAWA..... Geo. F. Henderon  
OWEN SOUND.. Creasor Smith & Notter  
PARIS..... Foley & Dalzell  
PETERBOROUGH . J. Williams Bennet  
PETROLEA ..... Dawson & Greenizen  
PICTON..... Wright & Walmsley  
PORT ELGIN..... J. C. Dalrymple  
PORT HOPE..... Chisholm & Chisholm  
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

**Legal Directory.**

**ONTARIO—Continued.**

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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. & McKenzie  
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 ..... A. H. Chambers  
MONTMAGNY ..... Albert J. Bender  
PERCE & NEW CARLISLE. Jos. Garon  
PORTAGE DU FORT..... C. P. Roney  
RICHMOND..... G. H. Aylmer Brooke  
ROCK ISLAND..... H. M. Hovey  
STANSTEAD..... M. F. Hackett  
WATERLOO..... D. Darby  
WATERLOO ..... C. A. Nutting

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ANTIGONISH ..... A. Macgillivray  
BRIDGETOWN.... T. D. Ruggles & Sons  
BRIDGEWATER ..... Owen & McLean  
HALIFAX ..... Alfred Whitman  
KENTVILLE ..... W. E. Roscoe  
LIVERPOOL ..... J. N. S. Marshall  
LIVERPOOL..... Jason M. Mack  
LUNENBURG..... S. A. Chesley  
PORT HOOD ..... S. Macdonald  
SYDNEY ..... Chisholm & Crowe  
WINSOR..... H. F. McLatchy  
WINDSOR ..... H. D. Ruggles  
WINDSOR ..... A. E. Shaw  
YARMOUTH..... E. H. Armstrong  
YARMOUTH ..... Sanford H. Pelton

**NEW BRUNSWICK.**

CAMPBELLTON..... H. F. McLatchy  
CHATHAM ..... Warren C. Winslow  
EDMUNSTON..... A. Rainsford Balloch  
HAMPTON ..... A. Le B. Tweedie  
NEWCASTLE—See Chatham.  
MONCTON..... Harvey Atkinson  
SUSSEX..... White & Allison

**PRINCE EDWARD ISLAND.**

CHARLOTTETOWN, M. & D. C. McLeod  
GEORGETOWN ..... D. A. MacKinnon

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PILOT MOUND ..... W. A. Donald  
RED DEER..... Geo. W. Greene  
SELKIRK..... James Heap  
WAWANESA ..... Jos. H. Chambers  
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Forin, Morrison & Boyd  
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Patent Power Ventilating

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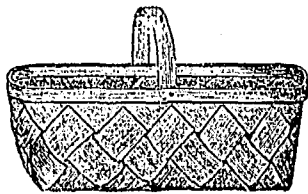
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14 Highest Awards Given to the Blackman Air Propellor.

ESTIMATES for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

**MILLER BROS. & TOMS, - Agents, - MONTREAL**



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**Oakville Basket Co.**

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- 1, 2, 3, eschel lunch baskets.
- 1, 2, 3, clothes baskets.
- 1, 2, 3, 4, market baskets.
- Butcher and crockery baskets.
- Fruit packages of all descriptions.

For Sale by all Woodenware Dealers  
**OAKVILLE, ONT.**

**ALBERT MANUFACTURING CO.,**

Manufacturers of the well known

“HAMMER BRAND” **Calcined Plaster**

—AND—

**Patent Rock Wall Plaster.**

HILLSBOROUGH, N.B.,

**CANADA.**

**THE PHOENIX PRINTING INK CO.**

MANUFACTURERS OF

**FINE PRINTING AND LITHOGRAPHIC**

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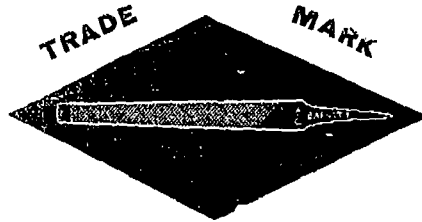
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Grey Cottons, Bleached, Shirtings, Bleached and Grey Shirtings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Crtones, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

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MAGOG PRINTS.

A Full Range of Pure INDIGO PRINTS is now  
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All goods GUARANTEED and stamped  
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Wholesale Job Clothing Manufacturers,  
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STEAM and POWER

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**Pumps**  
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See Samples in Wholesale Houses.

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Newest Styles for Gentlemen.

Ladies' Tailor-made Costumes: ●●

*Commercial Summary.*

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

—LETTERS patent have been issued incorporating the Montreal Quarry Co., with a capital of \$200,000.

—THE Canadian Fire Extinguisher Co. has been incorporated with a capital stock of \$50,000.

—D. W. McLAREN, Alex. Walker, Mrs. Alex. Walker, B. S. Shering, J. Ryan and G. W. McDougall, all of Montreal, are applying for incorporation under the name of the J. C. McLaren Belting Co., with a capital stock of \$99,000.

—LETTERS patent have been granted incorporating the "Compagnie du Grand Hotel de St. Hyacinthe," with a capital stock of \$50,000.

—THE Canadian Engine and Locomotive Works Company has secured the right to make gas engines for Canada.

—THE London Corporation has sanctioned the expenditure of £51,500 to construct cooling and chilling chambers in the foreign cattle market at Deptford.

—IN consequence of the fall in the price of sugar the Dutch Government has submitted to the Chambers a bill to suspend the export duties on sugar grown in the Dutch West Indies, the suspension to begin on June 1, 1896.

—A COMBINATION of American coke manufacturers will be formed within two weeks, if possible. It is said that coke prices will be increased on April 1.

—THE strike of the United States electrical workers, who have been out for a month, together with their sympathizers in the building trades, is over.

— 1895 —

**Spring - Suitings.**

SAMPLES NOW READY.

Choice Colorings—Latest Styles.

**SEATH & SONS,**

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Established 1850.

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**Machinery, Iron and Wood-Working.**

Steam Pumps for every service. Engines and Boilers.

Canada Machinery Agency, 345 & 347 St. James St., Montreal. W. H. NOLAN, Manager

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Manilla, Sisal, Jute,  
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**BINDER TWINE.**

Jute and Cotton Bags.

**HEAD OFFICE:**

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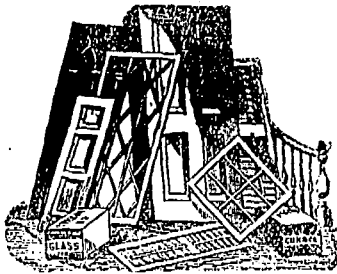
**SPECIAL LINES for SPRING 1895.**

See our Samples now on the road.

**Lonsdale, Reid & Co.,**

**DRY GOODS IMPORTERS,  
MONTREAL.**

**RHODES, CURRY & CO.**



All kinds of Building Materials, Fittings for Banks, Stores, etc., a Specialty.

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**Quinine Wine.**

The Great Invigorating Tonic. Specific for Loss of Appetite, Indigestion and Spring Lassitude.

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Importers and Dealers in

**WHITE LEAD AND COLORS,**

DRY AND GROUND IN OIL.

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

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147, 149 & 151 Commissioners St.

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All kinds of Printing and Writing Papers and Book-Binders' Supplies.

Get our Samples and Quotations.

**C. J. McINTYRE & CO.,**

WHOLESALE!

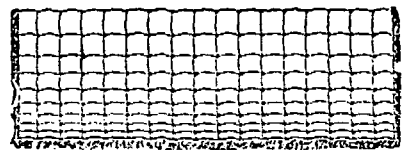
Dry Goods, Small Wares,

:: Fancy Goods and American Notions.

321, 323, 325 & 327 ST. PAUL STREET,  
**MONTREAL.**

Our Travellers are now on the road with a complete range of samples.

Orders will have careful and prompt attention.



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needs a good fence and the neatest and best fence is the PAGE. Used by all the leading railroads and by farmers everywhere. Send for circulars and our illustrated monthly paper.

The Page Wire Fence Co. of Ontario Ltd.,  
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**Finest Quality Pastry and Bread Flours.**

<b>Ogilvie's Flour.</b>	<b>5 Roses Flour.</b>	<b>Crown Jewel Flour.</b>
Barrels.....\$1 50 each	Barrels.....\$1 50	Barrels.....\$5 75
Half-brls.....2 50 each	Half-brls.....2 50	Half-brls.....3 25
25 lb. bags.....0 65 each	Eighth-brls.....0 65	25 lb. bags.....0 80

FRASER, VIGER & CO.

**Choice Japan Tea in Original Packages.**

5 lb. caddles.....	\$2 50 each.
10 lb. caddles.....	1 75 each.
20 lb. caddles.....	0 90 each.

This is, without exception, the very finest Japan Tea coming to the market. Try a sample 5 lb. caddles, \$2 50. The Club Cocktails, in quart bottles, all ready prepared. By arrangement with the makers, who are now bottling in bond, we are enabled to offer the Club Cocktails at a reduced price. The Club Cocktails, \$1 25 per quart bottle, \$14 per dozen. Manhattan, Martini, Vermouth, Whisky, Tom Gin, Holland Gin and York, as fine a Cocktail as is made over any bar in the world.

**FRASER, VIGER & CO., Importers,**

Italian Warehouse, - 207, 209 & 211 ST. JAMES ST., - The Nordheimer Building.  
**MONTREAL.**

-The bankrupt stocks of R. J. Davison, general store, Newmarket, \$9,000, and of E. H. Sheffield, drygoods and clothing, Walkerton, \$8,000, were sold last week in Toronto.

-HENRY COOKE, formerly manager of the defunct Commercial Bank of Newfoundland, has been arrested on the charge of embezzlement. Bail was accepted.

-The death is announced of Mr. Gustave Lacaille, junior partner in the wholesale grocery house of Chas. Lacaille & Co., of this city. He was only 30 years of age.

-TRAVELLERS for St. John, N.B., houses report better sales throughout the lower provinces than for months, and a much more hopeful feeling among country merchants generally.

-It has been decided by the General Term of the Supreme Court of the State of New York that Erastus Wiman was improperly convicted of forgery in the second degree, and the judgment was reversed and a new trial ordered.

-The Transvaal Republic has informed the banks that it has decided to strictly prohibit any further importation of foreign

silver coin. It is added, however, that the foreign silver coin already in the Transvaal will be allowed to circulate in that country.

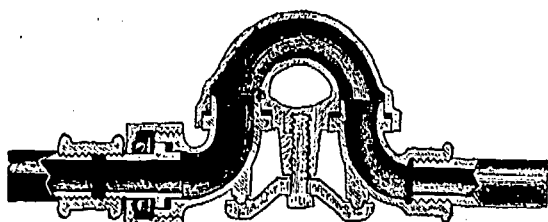
-The Life Underwriters Association have caused the arrest of Charles E. Bayliss, an agent of the Mutual Life at Rochester, on the charge of rebating. It is alleged that last December Bayliss allowed a sixty-five per cent. rebate on a \$50,000 policy.

-At the last meeting of the Committee on Works at Toronto to discuss and revise the water works estimates, the estimate of \$226,000 for special works required to give better fire protection passed unchallenged.

-THERE has been an excess of spending over receipts by the United States of \$39,639,290 for the eight months of the current fiscal year. This deficit grows at the rate of \$4,000,000 per month.

-THE Nova Scotia Legislature have summarily killed the borrowing bills of the city of Halifax. The bills providing for \$15,000 for an abattoir, \$5,000 for an engine house and permitting an

**SUYDAM FLEXIBLE METAL PIPE JOINT**



**WHAT IS THIS FLEXIBLE JOINT ?**

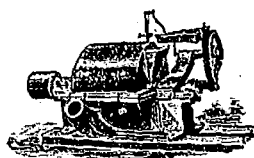
- It is an absolute steam joint under any steam pressure
- It is a practical flexible coupling for metal pipe.
- It will allow the joining of iron pipes so that the sections may be easily moved in any direction at will or rotate on a swivel.
- It is more durable and less expensive than rubber hose

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2666 Notre Dame St., - MONTREAL.



**ST. PIERRE,**  
Ladies' - and - Gentlemen's - Tailor,  
Has received all his Spring Novelties, which are  
well worth seeing.  
**W. ST. PIERRE,**  
63 Beaver Hall Hill, - - Montreal.



THE  
**Woodburn**  
IMPROVED  
Pulverizer.

for Sugars, Starch, Cream of Tartar, Spices, etc., is  
used by many of the leading bakers and confection-  
ers in England, the United States and Canada.  
Makes XXX and XXXX sugar without sifting or  
bolting. Send for Circular to

**E. S. STEPHENSON & CO.,**  
Engineers and Machinists, - ST. JOHN, N.B.

increase of \$10,000 in the assessment for general purposes were all rejected.

-Wm. J. Birch, a farmer and general implement agent at Killworthy has been committed to Bracebridge gaol, on three charges of forging names of farmers to orders for fruit trees and also for uttering the forged orders with intent to defraud.

-A NUMBER of Pennsylvania capitalists are forming a company to operate the extensive coal fields in Peru. The company will organize with a capital of \$1,000,000, and will operate the mines. The output will be shipped to points along the Pacific coast, where the price of coal is said to be high.

-The Aetna Livestock Insurance company of New York has offered to pay 4½ cents on the dollar on all claims incurred in 1894. An effort will be made to secure the consent of claimants to a settlement on this basis in order that the company may continue.

-ANTHRACITE coal has been sold in New York recently at as low a figure as \$2.75, and it is said even lower figures for odd lots have been made. The following are recent quotations: Stone coal, circular price, \$3.60; late price, \$3.30; actual price, \$3.15; cut price, \$2.85; lowest price, \$2.75.

-TEN thousand Pennsylvania cokemakers have received an advance in wages, averaging about 15 per cent., to go into effect in April. The rate for mining per 100 bushels goes from 78c to 90c, drawing from 23c to 50c, and so on down through the different kinds of labor.

-The Newfoundland government have been informed that Sir Herbert Murray has left for St. Johns to act as a commis-

sioner to enquire into the existing distress and supervise the expenditure of money to be sent by the British Government for the relief of the poor. It is not known what his powers may be.

-The Franklin Insurance Co., which retired from business a few years ago, has again decided to resume operations, starting out with a paid up capital of \$100,000. The officers of the company are P. W. Huntington, president; Henry O. Kane, vice-president and general manager, and M. F. Grim, secretary.

-Two new hotels will be open in St. John, N.B., this spring to accommodate the American summer travel which last year overran all the existing hotel space. One of the buildings is the old Dufferin hotel, and the other is the large Pugsley block, corner of Prince William and Princess streets, a comparatively new structure.

-Four bankrupt stocks were sold in London, Ont., this week. The general stock of W. A. Maricle, of Bell River, was sold to Mr. Reaume, of the same place at 67½ cents on the dollar. The stock of G. A. Maguire, of Tilsonburg, sold to Barrett & Co., for 53 cents. M. Fraser's stock (St. Thomas) sold to S. P. Chant, at 67 cents, and Pomeroy & Co.'s stock (Fullarton), sold to C. L. Pomeroy, at 44 cents.

-Work has again been suspended at the Gowrie mines at Sydney, C.B. The men were informed by the manager on Saturday last that banking proved too expensive and for that reason work for the present must be stopped. The men were idle for five months until the first of March, when the mine started, only to be closed down again after one week's work.

Selling Agents:  
**R. HENDERSON & Co.**  
MONTREAL.  
**J. STANBURY & Co.**  
TORONTO.

**BEST FOR THE MONEY**

ALL JOBBERS KEEP THEM.  
Take no Imitations. Every Bat is Branded  
Insist upon receiving  
**"Patent Roll" Cotton Bats,**

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, 8, 12 or 16 oz. Rolls.  
Baled Goods same quality but lower prices.

**VALENCIA RAISINS.**

Off Stalk, Brand, Arguimbeau.	Selected, Brand, Palare's.
do do Jose Part.	do do Raphael Pons.
Fine off Stalk, do Merle.	Layers, do
do do Palare's.	4 Crowns, do Raphael Pons.
do do Raphael Pons.	do do J. Merle.

QUALITY GUARANTEED.

Which we offer at special prices during Lent time.  
Write for quotations before you buy elsewhere.

**LAPORTE, MARTIN & CIE,**

72, 74, 76 & 78 St. Peter St., Wholesale Grocers, MONTREAL.

**PURE  
OAK  
BELTING**

The J. C. McLaren Belting Co.,  
Montreal - and - Toronto  
Tel. No. 383. Tel. No. 475.

**ROBERT LINTON & CO.**

IMPORTERS OF

**British and Foreign Dry Goods**

Woollens and Tailors' Trimmings a Specialty  
Canadian Woollens and Cottons  
from all the different mills.

**No. 2 St. Helen St., MONTREAL**

**SPECIALTY IN**  
**Men's Goods**

Neckwear and Ties, Silk, Linen and Cotton Handkerchiefs, Shirts, Collars and Cuffs, Negliges and Working Shirts, Underwear and Half Hose Sweaters and Sporting Goods, Tennis Costumes and White Vests, Rubber Coats and Umbrellas, Braces and Belts, White and Colored Kid Gloves.

Representatives in all Provinces.

**Glover & Brais**  
184 MCGILL STREET,  
Montreal, Canada

Established in 1877.

**STORAGE**

(FREE ON IN BOND)

**FINLAYSON & GRANT,**  
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Bell Telephone 9067. P. O. Box 684.

**Curtain Stretchers!!**

WHOLESALE & RETAIL.

**L. J. A. SURVEYER, 6 St. Lawrence St**  
MONTREAL, CANADA.

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Tanner and Manufacturer of

**Leather Belting, Fire Engine Hose, Harness**

Moccasin, Lace, Russet and  
**Oak - Sole - Leather**

Office and Manufactory:  
436 Visitation St., - MONTREAL



The California Mid-Winter Fair

was no exception to the rule

**Chocolat-Menier**  
there received the

**Highest Award,—**  
**Diploma of Honor**

The best cup of Chocolate you ever tasted can be had only by using

**Chocolat - Menier,**

(the best and cheapest Vanilla Chocolate on the market), and preparing as follows:

Take one of the six sticks (in each half-pound package), break it into small pieces and dissolve in three tablespoonfuls of water, over a brisk fire stir until completely dissolved, then add sufficient milk for two cups and boil for about five minutes. Water may be used in place of milk.

Ask YOUR GROCER FOR

**CHOCOLAT MENIER**

Annual Sales Exceed  
33 Million Pounds.

If he hasn't it on sale, send his name and your address to

C. Alfred Chouillou,  
Canadian Branch:  
12-14 St. John St.,  
Montreal.



**Buttermilk Toilet Soap,**

The Best Toilet SOAP in the World - -

EXCELLS ANY 25 CENT SOAP ON THE MARKET.

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

Canadian Agency:  
**F. W. HUDSON,**  
Toronto, Ont.

**THE COSMO BUTTERMILK SOAP CO.,**  
CHICAGO, ILL.

**G. DESOLA,**  
General Commission Merchant,  
Customs and Forwarding Broker  
General agent in Canada for "Filature et Fileries réunies," (United Thread Factories) of Alost, Belgium.  
3 St. Sacramento Street, - MONTREAL

—Two more mutuals are in trouble. An assessment has been levied by the Suffolk Mutual, of Boston. It has been cast on a pro rata basis and ranges in amount from eight per cent. of a single premium to sixty-three per cent. The Insurance Department has just completed the examination of the Colonial Mutual of that city, disclosing the fact that it is also impaired to the amount of \$6,754.

—ANGOSTURA tonca beans are in firm position, with an early advance regarded as probable. The stock remaining in the hands of importers is said to not exceed 30,000 lbs., only a small portion of which could be obtained at market values. The present season's crop, it is said, will prove exceedingly small.

—THAT the railroads expect better times before long is evident from the number of cars that have been contracted for during the months of January and February. The total of freight cars under specification or construction for the first two months of 1905 is 16,673, or within 300 cars of the whole number built during the year 1904.

—THE Dominion Coal Co., of Sydney, N.S., have inaugurated a rigid code to govern those of their employes who are addicted to the use of intoxicating liquors. The sentence for the first offence will be suspension of work for seven days; for the second fifteen days' suspension, and for the third permanent dismissal.

—THE French wheat harvest promises to be a poor one, owing to the delay in the March sowings. The season is now so advanced that the sowing of spring wheat has become impracticable, and the fields can only be devoted to barley, oats or beets,

and as the autumn sowings were not completed at the end of last year and the work has since remained in abeyance, a rather material decrease in the wheat area must be anticipated.

—KAWRI gum is cabled higher from Auckland and, with a good demand, holders have raised their selling limits one-half to three-quarters of a cent per pound, or say to the basis of 19½ to 20c for No. 1 in New York. The stock is light and the bulk of current arrivals are being turned to manufacturers' hands in execution of contracts. Some of the leading outside holders have withdrawn their supplies in anticipation of a higher market.

—THE business outlook for 1895 in Truro, N.S., is encouraging. Two new industries, one manufacturing hats and another a wood-working establishment, have started with the New Year. Three existing factories making knitted underwear, hats, and condensing and canning milk, propose extensive additions and some \$85,000 of building operations are projected for the coming season. Truro has now fourteen manufactories, and thirteen wholesale establishments.

—NEWS from South America is not encouraging. The republic of Uruguay is again in financial difficulties. Although it has borrowed about 6 million dollars to pay its officials and to settle internal debts, it is reported that it has decided upon coining a million dollars in small silver pieces. As the small silver in circulation is already excessive—it is at a discount of about 1½ per cent.—this measure has made a very bad impression there. The reports from Argentine, too, are unfavorable. The maize crop has been injured by locusts; the wheat crop is reported to be of indifferent quality, and the exports altogether are small.

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



Metal, Bronze, Piano and Table  
Lamps, Cutlery, Plated Goods.

**JOHN L. CASSIDY & CO.,**

... IMPORTERS OF ...

**China, Crockery and Glassware.**

... ALWAYS IN STOCK ...

\* Street Lamps, Lanterns, Station Lamps, Headlights, &c. \*

Of the Celebrated C. T. HAM MFG. CO., Rochester, N.Y.

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IMPORT ORDERS A SPECIALTY.

**THE CANADA ACCIDENT INSURANCE CO'Y**

Head Office: 1740 NOTRE DAME ST., MONTREAL.

... REINSURERS OF ...

The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co. Ltd., of Manchester, Eng.)

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.

**LYNN T. LEET**  
Manager for Canada,

# LYMAN'S 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.

ESTABLISHED 1886.

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The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

## AUTOMATIC HIGH SPEED ENGINES

—FOR—  
Electric Lighting and General  
Factory Purposes.

Perfect Regulation and Highest Economy.

Steam Pumps, Shafting,  
PULLEYS,  
AND GENERAL MACHINERY.

WRITE FOR PRICES.

**NIE & WHITFIELD,**  
191 Barton St.,  
HAMILTON, Ont.

**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.  
**B. BRANDON, Man.**

## JAMES GUEST & CO., Commission - Merchants

—AND—  
**GENERAL AGENTS,**

27 and 29 St. Sacrament St. Montreal

AGENTS FOR

George Sayer & Co., Cognac, France.  
Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Watter, Jerez de la Frontera Sherries.  
Warter & May, Oporto Ports.  
Hatj & Co., Taragona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin,  
Ind. Coope & Co., Burton-on-Trent, Ales.  
Seigert & Sons, Trinidad, Genuine Angostura Bit-  
ters.  
Dublin City, Distillery Whiskey.  
Banagher, Irish Whiskey, on the Green Banks of  
the Shannon.  
Echeigneur & Co., Bordeaux, Clarets, Sauternes, &c.  
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sau-  
ternes, &c.  
Neveu, Raphael & Co., St. Hilaire, Sparkling  
Saumur.  
Faye & Copie, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines of Budapest,  
Hungary.  
James Watson & Co., Dundee, Scotch and Irish  
Whiskey.

—EVER since the arrest of the notorious Dr. J. A. Durland, of the Provident Bond and Investment Company, there has been considerable controversy as to the contents of Durland's private box in the Trust Company of North America. The receivers claimed that it probably contained some of the assets of the company, and it was finally agreed that it should be brought into court. A visit was accordingly made to the vault and when the box was taken out Durland snatched it and attempted to escape from the building, but was overpowered. When the box was opened in court it was found to contain securities to the value of over \$60,000. It is expected that a fight will be made by the receivers to gain possession.

—LIABILITIES of some \$2,000 are shown against the estate of Leandre Beauchaire, grocer, this city, who has assigned. He took over the business of his father several years ago, the latter extending assistance as he had little means of his own.—J. F. Poirier, general dealer, Bonaventure River, Que., has assigned. He has been conducting a small business for some years.—A. C. St. Amour, roofer, this city, has filed consent to assign. He was originally a coal and wood dealer, but changed to his present occupation about 6 years ago. Want of sufficient capital caused his suspension.

—A NEW fishing enterprise has been organized to operate on the Lake of the Woods. It will be known as the Lake of the Woods Fish Company. Mr. F. W. Coleleugh, M. P. P., is manager and has ordered the erection of a mammoth ice-house and fish-house near Rat Portage. A site has been purchased from the Western Lumber company.

—A COMPROMISE at 50 cents in the dollar, spread over 12 months, secured, has been effected by V. Mailloux, drygoods St. Johns, Que., recently referred to as in difficulties.—Fradette & Riverin, grocers and liquors, Quebec have assigned with liabilities of \$1,400. They began one year ago with small capital.—J. A. Bereardin, general dealer, Buckingham, Que., recently reported as in difficulties, has assigned.

—A SHORTAGE of \$8,898 which was shown in the accounts of John T. Stock of Waterdown, Ont., who has been holding the office of Wentworth County Treasurer for 18 years, has been adjusted by his sureties. He admitted using the money in his store to meet payments. He will continue in office but with more limited control. His people are among the best known in the district.

—IN accordance with an amendatory order issued from the general offices of the Northern Pacific all employes holding municipal or other offices in the North-west will be allowed to serve out the term for which they were elected and not resign as former order required.

—JOHN OWEN BACIE, agent of the Union Central Life Insurance Co., has not been heard of since he started for Boston via Fall River, in company with Dr. Henry T. Boyle, a medical examiner of the company. Since he disappeared over \$3,000 of notes have become due and gone to protest.

—THE Massey-Harris company, which some time ago made reductions in their staff owing to slack times, is making still further reductions. A number of the Winnipeg staff of the big implement firm have been laid off during the past week.



## TENDERS.

INDIAN SUPPLIES.

SEALED TENDERS, addressed to the undersigned and endorsed "Tender for Indian Supplies," will be received at this office up to noon of TUESDAY, 30th April, 1895, for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1896, at various points in Manitoba and the North-West Territories.

Forms of tender, containing full particulars, may be had by applying to the undersigned, or to the Assistant Indian Commissioner at Regina, or to the Indian Office, Winnipeg. The lowest or any tender not necessarily accepted.

This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

HAYTER REED,  
Deputy Superintendent-General  
of Indian Affairs.

Department of Indian Affairs,  
Ottawa, February, 1895.



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

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

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

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

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
AMERICAN AND CANADIAN

## SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,  
Tinnors' Plumbers' & Steam Fitters' Supplies  
Gas Fixtures,  
LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

**SAMUEL, SONS & BENJAMIN,**  
164 Fenchurch St., London, E. C.  
Shipping Office: 1 Humford Place Liverpool, Eng.

## Provident Savings Life Assurance Society OF NEW YORK.

**SHEPPARD HOMANS, President.**

## Twentieth Annual Statement

For the year ending Dec. 31st., 1894.

Income .....	\$2,249,398.12
Paid Policy-holders .....	1,427,818.32
Total Expenses of Management .....	595,390.72
Gross Assets .....	1,787,181.85
Liabilities, Actuaries' 4 p.c. Valuation 960,930.53	
Surplus, Actuaries' 4 p.c. ....	826,251.32

An increase for 1894 of \$100,000.00 in income;  
\$64,000.00 in payments to Policy-holders; \$110,000.00  
in surplus.

Policies issued in 1894 ..... \$22,114,526.00  
Capital ..... \$100,000

Agents wanted in every County in the Dominion  
of Canada. Apply to

**R. H. MATSON, Gen'l Man. for Canada,**  
37 Yonge St., Toronto Ont

# Canada Life Assurance Co.

This Company has closed a most satisfactory business for 1894. The profits of the last five years will be declared at the Annual Meeting, and notice sent thereafter to all policy-holders.

**J. W. MARLING, Manager.**

PROVINCE OF QUEBEC BRANCH,

Company's Building, St. James Street,

**MONTREAL.**

## THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$39,000,000  
Investments in Canada, - - - - - 11,000,000

1895 Bonus Year.

[World Wide Policies.]

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

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

## 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. MORRISSEY, Resident Manager.



## LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto.

J. G. THOMPSON, Manager.

## INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

Full Deposit with CASH CAPITAL:  
the Dominion - - \$2,000,000.00.  
Government. - -

MANPLAND SMITH, 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 Abdon 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.

11 HOSPITAL STREET, \*

MONTREAL.

Telephone 1277.

P. O. Box 2081.

Insurance.

## PHENIX

FIRE INSURANCE CO'Y.

LONDON.

Established in 1782. Canadian Branch  
Established in 1801.

No. 35 St. Francois Xavier St.

MONTREAL, P. Q.

PATERSON & SON

Agents for the Dominion.

RAYMOND & MONDOU,  
Agents French Department.

## FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/4 miles of Inter-lachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to

M. S. FOLEY,

"Journal of Commerce," Montreal.

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, MARCH 22ND, 1895.

THE CONSUMERS' CORDAGE CO.

Ever since the difficulties of the National Cordage Co. in the United States the affairs of the Consumers' Cordage Co. in this city have been watched with more or less concern. When Mr. Fulton, sr., of the National Cordage Co. came to Montreal in the summer of 1890

and first organized the Company, its prospects were bright. It controlled all the important cordage mills in the country; it had mills in the city, at Halifax, St. John, N.B., Quebec, Port Hope and Brantford, together with a long lease of a mill at Lachute. It was invested with the glamour of the parent company. It formed one of the strongest combinations in this country, and it had at its head, Mr. A. W. Morris, then considered one of the cleverest managers in the business. Its first capital of \$1,000,000 was placed without difficulty, and it seemed to be on the high road to success. It was soon after increased to \$3,000,000. But ambitious men are not satisfied with well-doing, and causes similar to those which involved the National Cordage Co. were at work here also. It was determined to offer 10,000 shares to outsiders in January 1893. The shadow of the coming financial depression was looming and the investing public looked rather shyly at the stock of which \$1,000,000 was offered to the public. Of this only about one-half was taken, and this was afterwards converted into preference stock, which the holders of ordinary stock secured by exchange, an exceedingly prudent transaction on their part, of course. This preference stock calls for 7 per cent. dividends, of which two years are now due. Some of those who took an early plunge became alarmed and threw up their stock, compelling the promoters to repay the first instalments. In the meantime the market underwent serious changes; the price of their products began to sag at an alarming rate, following that of the raw material of which they had a large supply. At the recent annual meeting a resolution was promptly passed that consideration of the report be deferred until an investigating committee, composed of Mr. Thos. Davidson, a shareholder, and Mr. Jas. Crathern, a director of the Bank of Commerce, but acting for himself as a shareholder, with Mr. Jas. Wilson Jr., oil merchant, should examine the accounts and position of the company but chiefly to trace the so-called overdraft of some \$170,000 which is over and above the loss of \$210,000, but which Mr. Fulton senior is understood to have guaranteed by some 4000 shares of the company. The note for \$190,000, drawn by the Montreal Water and Power Co. and endorsed by the Consumers' Cordage Co., figured among the assets. This was believed to really represent an overdraft upon the part of one of the directors. The election of directors resulted in the removal of Messrs. E. M. Fulton Jr., Hon. A. W. Morris M.L.A., and Chas. B. Morris, his brother, from the board. The stir caused by the Meredith-O'Brien affair diverted attention from the report for a day or two. The impression seems to be that Mr. Fulton Sr.'s, guarantee will be sufficient to balance any deficiency that may be discovered.

The shortage of \$210,000 on last year's operations is largely accounted for by the drop in the price of hemp, of which they had 2,000 to 2,500 tons on hand, manufactured during the previous winter as usual in anticipation of spring sales for the following harvest. The fall in price was somewhat more than 50 per cent. or about 3 cents per pound. Added to this, the business suffered largely through the unforeseen influence of the National Cordage Co., whose goods had been hypothecated to American banks by whom they were thrown upon the market and sold at the best or any price obtainable. The trade with the Northwest specially suffered in this respect.

ASSESSMENT SYSTEM.

MUTUAL PRINCIPLE

## Mutual Reserve Fund Life Association

Home Office, cor. Broadway and Duane St., New York.

**40 MILLION DOLLARS  
SAVED IN PREMIUMS : 40**

The total cost for the past 14 years for \$10,000 insurance in the Mutual Reserve amounts to less than Old System Companies charge for \$1,500 at ordinary life rates—the saving in premiums being equal to a cash dividend of nearly 60 per cent.

### 1881. THE ELOQUENCE OF RESULTS, 1895.

No. of Policies in Force, over.....	95,000
Interest Income, annually, exceeds.....	\$ 135,000
Bi-Monthly Income exceeds.....	760,000
Reserve Emergency Fund, exceeds.....	*3,860,000
Death Claims Paid, over.....	21,000,000
New Business received in 1894, over.....	\$1,000,000
Insurance in Force exceeds.....	300,000,000

\*Not a single dollar of the accumulated or invested Reserve Fund has ever been used or required either for the payment of death losses or for any other purpose.

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, - - - - MONTREAL.

AGENTS WANTED.

It has been known for some months past that all was not well with the company and its environments here, and the presence of shareholders and others from distant points led to more or less comment. The father of Mr. E. M. Fulton (the latter must not be confounded with his brother, who figured in the affairs of Lamontagne, Clarke & Co., of cherished memory) arrived here in mid-winter, and being himself a practical cordage manufacturer, had not been very long in the city before he found it advisable to curtail the official liberties of two directors. The various accounts of what are termed "private financing operations," confidentially whispered at street corners, will it is hoped be proved as made largely out of whole cloth.

### "RATE DISCRIMINATION IN LIFE ASSURANCE."

Our attention has been drawn to an article under the above caption in the London "Economist" of the 9th inst., in which the Royal Insurance Co., whose business in Canada is chiefly devoted to fire underwriting, is brought to task because of a new departure in the direction indicated. A company of the time-distinguished character of the Royal may probably feel as independent in the premises as the New York plutocrat of a few years ago when he gave utterance to the esteem in which he held the Public, and consequently not concern themselves in any greater degree regarding any outside opinion that may be formed concerning such a step. But the Royal may possibly have become inoculated with new ideas, and the business of 1894 in Canada was of itself sufficient to set them thinking.

The "Economist" ranks the new departure of the Royal among the "dubious expedients," to which, in their eagerness to secure business, some life assurance companies have latterly resorted in the way of offering special favors to certain classes of persons. The Royal announces that it "is now prepared to issue policies for life assurance and endowments, on specially favorable terms, to all Poor Law Officers," applying through the National Poor Law Officers' Association. A rebate of 15 per cent. is allowed on all new and renewal premiums, with further terms as to periods of payment. It is stipulated that "the policies issued under these special terms will be entitled to the same share of



bonus and be in no particular inferior to those issued to the general public at the ordinary rate of premium."

The "Economist" points out that it needs but a cursory examination of the accounts of the Royal Insurance Company to show that these advantages cannot be conferred upon a special class of assurers without detriment to all the other policyholders. "The latest accounts of the company we have to hand" it says "are those for the year 1892, and in that year the total expenses amounted to 13 per cent. of the premium income the commissions absorbing 4½ per cent., and the management expenses 8½ per cent. It is obvious, therefore, that if 15 per cent. commission, or deduction—call it which you will—is to be allowed to the Poor Law officers, the cost of working that portion of the business will be very much greater than the present average. It will, indeed, be so much greater as to sweep away all the expense "loading" reserved for future profits. At the last valuation the amount reserved for future expenses and profits was 20.8 per cent. of the gross premiums, and the difference between that proportion and the actual expenditure of 13 per cent. constitutes a portion of the profit ultimately divisible in the shape of bonus. But if we assume that the business transacted under the special terms bears its share of the 8½ per cent. of management expenses in addition to the special rebate of 15 per cent., then it will be worked at a cost of 23½ per cent., while the "loading" for expenses and profits is only a little over 20½ per cent. Of course, there is a further "loading" in the difference between the rate of interest assumed in the valuation and the higher rate actually earned. But so far as the reserve for expenses is concerned, the business of this special class will be carried on not at a profit, but at a loss, even if no allowance is made for the loss of interest and additional cost of collection which the payment of premiums quarterly and half-yearly will entail. It may be argued that if the company gains a large accession of new business the proportion of management expenses to premium income will diminish, as the larger business need not necessarily entail any increase in the administrative expenditure. In any case, however, the profit earned upon the special policies must be very much less than that earned upon the policies effected at ordinary rates, and subject to the ordinary agents' commission."

"As the Royal is a proprietary company, it may be said that it is not under the same obligation as a mutual office to treat all policyholders alike, and may, if it chooses, accord favors to one section of its policyholders which it denies to others. That, however, is true only in a very limited degree. For, as a matter of fact, the proprietors have entered into what is practically a partnership with the policyholders, to whom are assigned three-fourths of the profits, the other fourth going to the shareholders. With their own share the proprietors are, of course, entitled to deal as they see fit, and if they offered to constitute the extra expense of working under the special scheme a charge upon their portion of the profits, there would be nothing to object to. As it is, however, what they are seeking to do is evidently to swell their own profits at the expense of the ordinary policyholder. The "special terms" policies, though they will yield less profit than the other classes, will yield some, and of

that the shareholders will take their one-fourth. They therefore will be in pocket. When, however, we turn to the three-fourths divisible amongst the policyholders, what we find is that there has been introduced a certain privileged class who, while contributing rateably much less than the others to the common fund, are, nevertheless, entitled to share equally in it. Of this, obviously, the result must be to reduce the rate of distribution so that the ordinary policyholders will receive less than they otherwise would have done. And in our view, that is an injustice which the directors and shareholders, however much they may benefit by it, have no right to inflict upon ordinary insurers. They are entitled to endow at their own expense any special classes they may choose to constitute, or they may arrange that each special class shall stand upon its own separate footing. But they are certainly not entitled to spoil the ordinary policyholders for the aggrandizement of themselves, and of entire groups of insurers whom they may elect to treat with special favor. Such practices cannot but tend to bring proprietary offices into disrepute. And, in our opinion, the office that differentiates in such a way against the general public, is an office that the general public would do well to avoid."

It is surprising to find a company, posing as the Royal does, entering upon such a movement. It is to be hoped however, that the views of so able—so indisputable—an authority as the "Economist"—whose comments we have ventured to reproduce, may have timely effect upon the management and directors, and lead to a right-about-face policy. The many friends of the company on this side of the Atlantic can scarcely believe that the venerable manager of the business in Canada would countenance or recommend such a proceeding. Our readers will probably remember that he spent some months in England last summer when the Discriminating Rate question was doubtless being hatched out, and in view of the amount at risk in this country it was surely within the limits of the "Expected" that he should be admitted to their councils.

#### THE BANK STATEMENTS.

The statements furnished by the chartered banks for the month of February indicate but little change in the volume of transactions since January. The stagnation in the movement of agricultural products has caused a further slight decline in circulation which closed \$101,842 under that of January, and \$1,787,833 less than that of February 1894. But this is probably the lowest point to which it will fall. It is usual to see a slight rise in the circulation during March, and although the weather has been unseasonably cold during this month, and the volume of trade consequently not shown the expansion usual at this season of the year, there is no reason to expect that March 1895 will be any exception to the rule.

Deposits on demand decreased by \$2,045,716 during the month; but they still closed \$4,994,241 higher than they were at the end of the same month last year. This reduction was anticipated by the banks. The increased expenditure at this period, owing to the purchase of spring requirements, the difficulty of making collections which compelled merchants to draw upon their own resources to meet maturing payments, the diversion of deposits into the exploitation of new en-

terprises, and the preparations necessary in anticipation of the opening of navigation, are all more or less responsible for the reduction of current balances, and as more merchants anticipated the payments falling due on the 4th of March this year than last, possibly the statement for March will show an improvement in this column. The deposits repayable after notice, on the other hand, show an increase of \$18,848 during the month, and of \$6,512,949 during the year. This would seem to indicate that the public still prefer to entrust their money to the banks, even at the low rate of 3 per cent. than to invest it in the extension of new or existing enterprises, and until confidence is more fully restored, and this hoarded money flows out again into its ordinary channels, bankers will still be confronted with the task of investing this surplus at a sufficient advantage to meet the burden of interest it involves.

Call loans on stock remain practically unchanged, but it must not be forgotten that when these loans are for a term of days many bankers include them under the head of current loans. The increased activity on the Stock Exchange may thus possibly account for a portion of the increase of \$1,867,261 in that important item. The revival of trade during February was too gradual to form much of a factor in the situation, and possibly we may find the true solution in the railway financing which took place during the month.

These are the salient changes in the statements for the month. The balances now employed in the United States are practically identical with those of January and are still eight millions larger than they were a year ago. It is evident from this that Canadian bankers are still forced to seek a profitable market for their heavy interest bearing deposits across the line, and that the home demand for funds is not yet sufficient to bring American balances down to their proper level. There are not wanting signs of improvement, however, and with the revival of trade will come a wholesome reduction under both these captions that no one will welcome more than those who stand at the helm of our great financial institutions.

Subjoined is a comparison of the six most important items of the statement with those of the month of January last, and those of the corresponding month of last year. The usual comparative and detailed statements will be published in our next issue:—

	Feb'y. 1895	Jan'y. 1895	Feb'y. 1895
Circulation.....	28,815,484	28,917,276	30,603,267
Deposits on demand.....	64,555,403	66,601,119	59,561,162
do. after notice.....	115,033,710	114,268,862	108,670,761
Call loans.....	18,054,628	18,086,905	14,780,002
Discounts.....	195,022,126	193,754,865	199,523,609
American bal <sup>ances</sup> .....	23,508,848	23,949,166	15,469,984

STATE INSURANCE.

The project introduced into the French Chamber of Deputies for the summary taking over of the whole of the fire insurance of France by the state is not a new one; but it has this time assumed a peculiarly dangerous form to the companies in view of the number of socialistic deputies now in the Chamber, and the remarkable spread of these doctrines throughout the country. The support of the Treasury to the measure has also been secured by the bait of the prospect of securing the profits now reaped by the companies, and, in spite of the vigorous opposition of the latter, there are some fears of state insurance becoming a live issue.

Whether the movement prove successful or not it is none the less interesting when we consider its consequences should it ever become an accomplished fact. The enormous burden the execution of such a project would involve upon the government is the first point that strikes the experienced observer. The whole of the work now done by a number of trained managements would fall upon a single governmental bureau. The army of trained agents now at work in every portion of the field must necessarily pass under its direction, and the change from the vigorous policy of the companies with its close inspection of risks and merciless incitation to force in new business to the prefatory methods of bureaucratic government could not fail to impair their efficiency, even if the rules of the civil service permitted their retention in its employ. And without trained and zealous agents the insurance bureau would be doomed to loss from the very outset. There is another point, too, that deserves mention. Under the present system the companies can choose their risks. They can refuse to accept certain lines unless indicated precautions against fire are made, or if they consider them too hazardous. The State, on the other hand, would be bound to accept every risk, no matter of what character, since, under the new law, insurance would be compulsory. This would make it of no interest to owners to take elaborate and expensive precautions against fire, and the consequence would be that the conflagration hazard would be much increased.

It would be the same with dwelling houses. There are districts which, owing to their position, or the character of their tenants, are much more exposed to danger than others. The companies guard themselves against excessive loss by limiting their risks in such districts and thus their losses remain as a rule within the percentage upon which the rate of premium is based. The State, a monopolist, could not do this and hence the whole loss, in case of a conflagration would fall upon it. In the case of farm risks the experience of the government is hardly likely to be more prosperous than that of the companies, and last, and by no means least, the State would be unable to reinsure their risks since under the project the French insurance offices are to be liquidated and outside reinsurance will be inadmissible.

What would be the result? Instead of the expected profit the loss would certainly mount up into millions unless premiums far greater than those at present paid were enforced. Competition being abolished the government could, of course, charge any percentage it might consider expedient. But this is simply adding to the burden of taxation, and besides the injustice of such a step, the question of how far the state is justified in pledging its credit in the assumption of so enormous a task as undertaking the insurance of a whole nation against loss by fire becomes of importance. In fact national confidence might even be affected by such a step, and hence it is to be hoped that sufficient of the more conservative members of the Chamber may oppose the bill to render the efforts of the socialist element to force it upon the country of no avail.

—On the western division of the C. P. R., the locomotives which are burning the smallest amount of coal are now being decorated with placards announcing the fact to the public.

## RAILWAY DECREASES.

The importance of railroad corporations as factors in the circulation of money can hardly be over-estimated. In comparison with the volume of their receipts and disbursements the overturns of even the largest mercantile and industrial establishments dwindle into insignificance. Towns arise, and are supported, solely by railroad expenditure, and there are many cities on this continent to-day who first sprang into existence owing to their position as railroad centres.

But if railroads are the largest disbursers of money they are also the largest receivers of it from the public. Hence their receipts are especially sensitive. The slightest curtailment of public expenditure, the smallest falling off in the volume of traffic whether of goods or passengers, is felt immediately. The weekly returns show the decrease in earnings at once, the management feels the necessity of cutting down expenses, and the volume of money it puts into circulation is reduced correspondingly. How great this reduction may be is instanced in the case of the Pennsylvania railroad which last year paid out eighteen millions of dollars less to its employees than it did in 1893, a fact which accounts largely for the severity of the depression which existed in the towns served by its system.

During the year 1894 the total earnings of the railroads upon this continent decreased by the enormous sum of \$133,735,000. There is no reason to go at length into the causes which brought about these losses. They have already been discussed in these columns and our readers are thoroughly familiar with them. But there is one point that may be emphasized, and that is, that although the falling off in railway revenues is generally held to merely reflect the prevalent depression, it may really have been one of the most important factors in aggravating and extending it. We must remember that two-thirds of this deficit of 135 millions, at least, was met by contraction in expenditure, by the discharge of every superfluous hand, by the closing of shops, the cessation of anything but the most necessary repairs, and by permitting the impairment of road-bed and rolling stock. All this meant a forcible curtailment of the expenditure of the wage-earners so suddenly reduced to idleness. At first this curtailment was diminished by drafts upon savings, but as the enforced idleness continued these became exhausted, and then trade began to suffer. Local merchants found themselves compelled to extend credit to deserving mechanics, who might at any moment be reinstated in their positions, at the very time when their wholesalers were becoming alarmed at the situation. The volume of purchases was reduced to a minimum, and what buying was done was largely upon credit. Thus the wave of depression was accentuated by its effect upon the disbursing powers of the railroads and hence it was most severely felt in what may be termed transportation centres.

The distribution of this loss among the great railroads was singularly even. Our two Canadian trunk lines suffered equally with their rivals across the line. The Grand Trunk experienced a decrease of \$1,970,236 in its gross earnings during the twelve months, the Chicago and Grand Trunk one of \$1,487,607, and the Canadian Pacific one of \$2,210,158. The principal sufferers over the border were:—

Pennsylvania.....	\$12,794,499
Atch. T. & S. F. (4 rds).....	7,965,956
Chic. Burl. & Quincy.....	6,841,705
Phil. & Read & C. & L.....	6,083,822
Del. L. & W. (3 rds).....	5,732,111
Chic. Mil. & St. Paul.....	5,380,656
N. Y. C. & H. River.....	4,913,080
N. Y. L. Erie & West.....	4,888,272
Chic. & No'western.....	4,680,638
Union Pac. (8 rds).....	4,607,006
L. Shore & Mich. So.....	4,160,988
Illinois Central.....	3,695,638
South'n Pac. (6 rds).....	3,571,791
Balt. & Ohio (2 rds).....	3,485,695
Mich. Cent. & Can. So.....	3,478,000
Chic. R. I. & Pacific.....	3,207,671
Northern Pacific.....	3,046,726
Del. & Hud. (4 rds).....	2,604,009
Mo. Pacific.....	2,453,128
Central of N. Y.....	2,308,015
Wabash.....	2,125,888
Phil. Wil. & Balt.....	1,152,042
Lehigh Valley.....	1,280,133
Chic. & Alton.....	1,274,604
N. Y. Chic. & St. L.....	1,168,509
Manhattan Elev.....	1,140,659
Louisv. & Nashv.....	1,069,339
Chic. & Eastern Ill.....	1,067,347
Cin. N. O. & T. P. (5 r).....	1,066,078
Chic. & Erie.....	1,057,896
Chic. St. Paul M. & O.....	1,031,303
Denv. & Rio Grande.....	971,802
Gr. Northern (3 rds).....	929,343
Boston & Albany.....	869,685
Northern Central.....	850,545
Clev. Cin. Ch. & St. L.....	841,528
Chi. Gt. Western.....	838,987
Ches. & Ohio.....	787,805
Union Pac. Den. & G'f.....	663,995
Buff. Roch & Pitts.....	656,036
Boston & Maine.....	590,575
Col. Hook. V. & Tol.....	580,624
Lou. N. & New England.....	524,581
Chic. Burl. & North.....	522,847
Summit B. & L. Val.....	527,451

The Pennsylvania railroad naturally leads all others in its volume of loss. The decrease of \$12,795,000 in gross earnings given only covers the lines directly operated east and west of Pittsburg and Erie. When the losses of the roads it controls, but which are operated separately, are included, it will be still heavier. But thirty other roads are also losers to the extent of over \$1,000,000 and when it is considered that at most one-third of this only is a direct loss to the road, and that the other two-thirds is met by a reduction in expenditure, the impoverishment of their employes and the depressing effect that so large a decrease in their power of expenditure must have upon general trade, can be readily imagined.

## CANADIAN TRADE PROGRESS.

## (10TH ARTICLE.)

The places chosen for treatment this week are the two important cities of St. Hyacinthe and St. Johns, in the Province of Quebec. Both of these are manufacturing centres, and the remarkable progress they show is doubtless largely due to the judicious enterprise of leading manufacturers. The name of Feodor Boas calls for no mention in St. Hyacinthe. His name is as a household word to every citizen, and there is no doubt that a large proportion of the increase shown in the third column—capital invested—subjoined, is due to his public, high spirited enterprise. Mr. Boas is one of the very few manufacturers who defy Protection. The manufactories conducted by him do not appear in the list below, but no one will deny that he has more than made amends during the several years he has been in business. Our readers will be pleased to note the large number of time-honored prosperous houses in this provincial city.

In St. Johns the drain-pipe and earthenware factories and the Corticelli Silk Mills, contribute largely to the prosperity of that city. It will, of course, be understood that the capital of the local banks is not included in the subjoined statistics of both places:—

ST. HYACINTHE, QUE.			
	1868	1884	1894
Population.....		5,300	7,020
Business houses.....	74	114	180
Capital invested.....	\$517,000	\$677,000	\$1,006,000

Among the business houses of St. Hyacinthe in 1868 continuing through 1894 are: L. Beaudry, watches; S. Bourgeois & Co., general dealers; Olivier, Chalifoux & Son, implements; J. A. & M. Cote, man'rs. shoes; Mrs. M. B. Moison, drygoods; Raymond & Frere, general dealers; F. D. Renaud, confectioner; T. Robitaille & Co., tailors; and E. St. Jacques, drugs. In addition the following have been in business continuously since prior to 1884: G. L. Bedard, foundry; Bergeron & Co., drygoods; Bernier & Co., grain and flour; F. X. Bertrand, safe man'fr., etc.; M. Bousquet, flour, E. Brodeur, man'fr. organs; J. Brodeur, general dealer; Brousseau & Bergeron, drygoods; Casavant & Frere, man'rs. organs; L. A. Choquette & Co., books; C. Cormier, carriages, etc.; V. Cote, shoes; G. Daigneault & Co., drygoods; M. O. David & Co., tailors; Duclos & Payan, tanners; H. Dusseault, foundry; C. Jacques, shoes; A. Lapalme, men's furnishings; A. Lariviere, fruits; J. Ledue, tins; V. Marceau, grocer; Mrs. F. X. Marin, millinery; N. Martel, hats; Mrs. R. Messier, grocer; Eusebe Morin, wholesale drygoods; L. P. Morin, sash factory; T. Noel, carriages; Pagnuelo & Bro., grocers; E. H. Richer, books; H. St. Germain, drugs; Seguin, Lalime & Co., man'rs. shoes; C. Sinard, furniture, etc.; and H. S. Swan & Co., eggs.

ST. JOHNS, QUE.			
	1868	1884	1894
Population.....		4,310	4,775
Business houses.....	64	119	140
Capital invested.....	\$430,000	\$597,000	\$950,000

Among the business houses of St. Johns in 1868 continuing through 1894 are: J. & H. Black, bankers, etc.; E. Courville, general merchant; A. W. Dewar, confectionery; John Howie, tins; Langelier & Decelles, wholesale liquors; E. Laplante, general dealer; J. E. Mollieur, wax tapers and straw goods; and Mrs. Thos. Wilson, drygoods. In addition the following have been in business continuously since prior to 1884: E. Arpin, stationer; Bissett & Donaghy, coal and wood; F. Boucher, shoes; Wilfrid Brosseau, drygoods; N. Brouillette, harness; F. Chaumelle, wines; C. R. Cousins, produce, flour, etc.; I. Dion, baker; H. Foisy, grocer; G. Fretette, (senr.), lumber; C. O. Gervais & Bro., general dealers; R. Gould, grocer; J. B. Gregoire, cabinetware; M. L. Hislop, grocer, etc.; J. Lefebvre, carding mill; J. A. Lamme, general store; J. E. McNulty & Co., general dealers; Wm. McNulty, shoes; L. Mollieur (jr.), real estate; L. Moreau, grocer, etc.; E. Morel, tins; O. Paquin, shoes; F. Payette, tailor; Miss Poirier, millinery; J. H. Racitot, jeweler; S. Ramsay, confectionery; A. Sabourin, grocer; E. MacDonald, crockery; Simard & Godin, feed and fuel; C. Stefani, general dealer; and Wight & Co., drugs.

(TO BE CONTINUED.)

### THE MEREDITH & O'BRIEN CASE.

The accounts spread through the city concerning this lamentable case before we went to press last week were more or less contradictory. The note for \$20,000 which has caused all the trouble had, it seems, been discounted last August, and the endorser, Jas. O'Brien, sr. (retired clothing merchant) was generally reported to be endorsing for the above firm, in which his son was a partner. When the note fell due (on the 4th inst.) James O'Brien, jr. appeared at the office of

the Quebec Bank and informed the manager (our authority in the matter) that his father would endorse a renewal note, but that he was ailing and could not do so just then. It was arranged that a cheque (overdraft) should be given on the bank, which was accordingly done and the note taken up by James O'Brien, jr. On Mr. James O'Brien, sr. making his appearance, Mr. McDougall, manager of the Quebec Bank was informed by him that he had made no promise to renew. The note is supposed to have been destroyed. A criminal action instituted by the bank against James O'Brien, jr., was the next step, and the following is the text of the information laid against him in the courts on the 13th inst:—

"I am general manager of the Quebec Bank, whose head office is at Quebec, and which has also a branch in the city of Montreal. On the 4th day of March a promissory note for \$20,000, signed by the firm of Meredith & O'Brien, brokers, of Montreal (composed of Robert Meredith and James O'Brien, jr.) endorsed by James O'Brien, sr., merchant, father of James O'Brien, jr., became due and payable to the Quebec Bank at its Montreal office. This note had been made on the 28th of August last (1894), and was payable six months after date, and the Quebec Bank was the holder thereof in due course for value. On the 4th day of March James O'Brien, jr., by false pretences and false and fraudulent representations, prevailed upon and induced the complainant (Thomas McDougall) to advance to the said firm of Meredith & O'Brien the sum of \$20,000 out of the funds of the Quebec Bank. For the purpose of paying and discharging the said note, endorsed by James O'Brien, sr., as aforesaid, and in consequence of the said false pretences, and fraudulent and false representations of James O'Brien, jr., the said Thomas McDougall advanced the sum of \$20,000 to the firm of Meredith & O'Brien, by allowing said firm to overdraw their account in said Quebec Bank, to the extent of \$20,000, and accepting said firm's cheque for that amount although there were no funds in said bank to the credit of said firm, for the payment of said cheque. In consequence of the representation and the advance made thereon I allowed the said note to be returned to the firm of Meredith & O'Brien, who handed the same to the said James O'Brien, sr., by whom the said note was thereupon destroyed, whereby the said bank lost its recourse against said James O'Brien, sr. The said false pretences and fraudulent and false representations of the said James O'Brien, jr., upon which the said advance was made and the said valuable security was given up by the said bank were that the said James O'Brien, sr., had promised to the said James O'Brien, jr., that if the said bank would advance the said sum of \$20,000 to the said firm of Meredith & O'Brien and discharge and give up the said promissory note, the said James O'Brien, sr., would provide for the said amount of \$20,000, either by delivery to the said bank a renewal note for that amount bearing his signature or endorsement or by paying to the said bank the said sum of \$20,000 in cash. Whereas, in truth and, in fact, it was false that the said James O'Brien, sr., had made such promise to the said James O'Brien, jr., the said false pretences and false and fraudulent representations were made and conveyed by the said James O'Brien, jr., to the said complainants by and through Purvis McDougall, of Montreal, clerk of the said firm of Meredith & O'Brien, and the said Robert Meredith, to each of whom the said James O'Brien, jr., made the same false statements, and each of whom was requested by the said James O'Brien, jr., to make and convey the said false statements to the complainant for the purpose of obtaining the said advance and discharging and obtaining possession of said note; and complainant further says that without the said false pretences and false and fraudulent representations he, the said complainant, would not have made the said advance or given up possession of the said note, and complainant signs praying for justice."

It is deeply to be regretted that any such difference should have arisen between the parties concerned. It is generally believed that had a renewal been arranged, the firm had excellent prospects of realizing about \$40,000 on the transactions then involved. The partners, probably on the strength of the connection, had

been operating on a large scale, filling, as it were, the part of middlemen between the brokers and the banks for loans on call, but they were previously known to have been engaged in the rather doubtful business of competing with strong firms as to the amount of margins from customers, and said to have learnt dear experience thereby. A wrong impression has prevailed owing to the withdrawal of the Quebec Bank's action respecting stocks held by several banks on account of Meredith & O'Brien, which stocks have meantime been sold; but the criminal action specified in the above lengthy declaration, it should be needless to say, has not been withdrawn.

Mr. Meredith, for whom there is much sympathy, will be remembered as at one time—for some years—as clerk with Macdougall Bros., next as partner with Wm. O'Brien (G. T. R. ticket agent) stock broking, next as Meredith & Monk, and Mr. Monk was succeeded by Jas. O'Brien, junior, who is no relation of Wm. O'Brien. Some confusion naturally arose from the name's resemblance to that of two other families in the city, one of them contributing a director and two managers to leading banks. Mr. Meredith has a brother in one of our city banks. It goes to show to what an extent credit may promote business, and, without saying, that anything which tends to destroy the confidence which business men must have in one another, is deeply to be deplored. As anticipated, the firm of Meredith & O'Brien have assigned, and their seats in the Stock Exchange will be sold for the benefit of the estate.

#### NO LACK OF MONEY FOR BARGAINS.

During periods of depression people are ever on the watch for examples confirmatory of their views as to the situation and outlook, and are surprised when anything of an opposite character is discovered. Some of those who hurried to and from their places of business during the early half of last week had their attention drawn to an auction sale going on in a contracted little shop in the neighborhood of the Mechanics Institute on St. James street. The crowd within and those pressing forward anxiously at the door evidenced that something unusual was going on. They who managed to secure entry saw a shop crowded to suffocation with persons of all ages, from the young clerk or mechanic to the middle-aged man and woman, all hanging eagerly on the words that dropped from the lips of the auctioneer, as he rattled off the various sale of goods, a stock of haberdashery which was being auctioned off for a man who believed he had struck an original idea.

One expected to find bargains at such a sale, but nothing of the kind was there. Nearly everything sold at a fair profit. The goods were not of a high-priced character, of course. For example, bath-towels were sold in 2's and 4's to the extent of one-fifth of the entire sale, at 2 for 25c to 30c. The auctioneer was so carried away by his own eloquence and success and by the enthusiasm evoked, that he bought two of the towels himself and took them to his home where he presented them to his wife as "a great bargain." "Why, Tom," said she, "that is the very price that these goods are sold for at all the principal retail stores of the city." Our friend, Tom, was a sad man that evening. Then underwear suits were sold at 60c., 65c., and \$1 each; shirts in lots of 2, 4 and 7 sold to the extent of several hundreds, at 50c., 60c. and 70c. each. One purchaser bought 23, another 88 at a time, but the great majority were those who bought only for personal wants. Night-shirts sold at 50 to 60c. each, and unlaundried shirts at 25 to 30c.; hose went at 10, 15 and 25c per pair. Handkerchiefs and ties sold at 10c to 25c each, and gloves at

50 to 55c., all prices at which the goods can be purchased in any retail drygoods shop in the city. It really kept the auctioneer and his assistant busy handing the goods out, and it is needless to say the sales were all cash.

The sales of the first day amounted to about \$400, and during the other days to about \$300. The greatest demand was for suspenders, which sold at 25c per pair, with cheap ones at 2 pairs for 25c. These had cost wholesale from \$1 to \$2 per dozen pairs. To an uninterested witness the whole affair argued that there was no lack of money among our middle or lower-class citizens, and that it required merely some faith in the offers of bargains to bring forth money in abundance. Many of the purchasers have bought sufficient for themselves and families for a year or two. It is not probable, however, that any effect will be felt in any of the regular drygoods stores. It is not to be imagined that any of them would have recourse to such a method of disposing of stock, although there is no doubt that such a movement would prove highly successful.—The moral is clear: Offer "bargains."

#### BINDER TWINE.

The investigation going on into the affairs of the Consumers' Cordage Co., has directed fresh attention to the subject of binder twine, since much of the company's troubles (as explained in another column) are attributable to the loss on the stock of that article they have been compelled to carry over for the last year or two on a falling market. Last year the prices to jobbers were 6½c for a good mixed twine, and 7c to 7½c for a pure manilla, f.o.b. in this city. In addition to this they had to face the competition of Kingston twine which, though insignificant was enough to effect the market, and could be laid down in car lots in Manitoba at 8½ cents. Their market was further circumscribed by the action of the Patrons of Industry who purchased 200 tons of binder twine in St. Paul for distribution among their members. Thus so little Canadian twine was sold that many of the leading wholesale hardware men in this city gave up handling binder twine altogether, and preferred to allow the company to do what trade there was direct with the consumers. Owing to the unsettled condition of the company's affairs the prices for this season's twine are not yet given out, but it is safe to say that they will be about the same as last year. This is a good deal higher than those asked in the States; for the United States Cordage Co. has fixed its prices to jobbers for car-load lots. f.o.b. in New York, at 5½c per lb. for sisal, 5½c for Standard, 6½c for manilla, and 7½c for pure manilla. In 100 ton lots a further discount of ½c per lb. is allowed. This is for new twine. The balance of old twine manufactured by the National Cordage Co., and for some time held by banks as collateral, (some 20,000 tons) is according to a New York authority, to be handled by a syndicate to be called the Western Twine Co. and will be sold at ½ cent per lb. under the schedule price.

#### GIVING UP BUSINESS.

The wholesale crockery and glassware firm of Jas. A. Skinner & Co., Toronto, has gone into voluntary liquidation. The firm, which is well and favorably known, throughout the Dominion has been in existence at Hamilton since before Confederation, and moved to Toronto only 3 years ago. The branch at Vancouver, B.C., will continue for the present. This line of trade has not escaped the keen competition which has prevailed in almost all lines of late years. While no large firms have recently been added to the list of competitors in the Dominion, but, on the contrary, two or more fairly active concerns have fallen away, the trade has, nevertheless, been divided into many channels through the import order system, which now forms a large part of the business done, and which does not always need the capital required in carrying the requisite stock in addition to customers' paper.

## THE CALEDONIA CASE.

The decision of the U. S. Supreme Court in the case of Henderson against the owners of the S.S. Caledonia is one of great importance to ship owners, as under it they become liable for damages to cargo from breakdowns of the machinery through hidden defects from which, before, they have considered themselves exempted. The facts of the case were as follows: Henderson Bros. had shipped a number of cattle by the steamer. Owing to a latent defect, her shaft broke, and the prolonged passage caused the cattle to lose weight and mis: their market. They accordingly sued for \$7,875 as damages. The Circuit Court found in their favor on the ground that there was a warranty that the vessel was seaworthy at the time of sailing from Boston. This warranty was not affected by the exceptions in the bill of lading. The breach of the warranty was the cause of all the damage claimed. The defence was that the breaking of the shaft was due to a latent defect that could not be discovered, and that the exceptions in the bill of lading protected the steamship company. The Supreme Court took the same view of the case as the Court below and their decision would seem to compel vessel owners to take out accident insurance to protect themselves against claims for damage to cargo. The courts have always held vessels strictly to account in the matter of sea worthiness. For instance it was decided some time ago in the case of a schooner which damaged her cargo from the forcing out of her bilge pump plates that the vessel was not seaworthy and the exemptions of the bill of lading did not cover the case, because these pump plates had not been examined since the vessel was built and it was shown that the wood around the bolts had rotted. But this was a defect which examination would have revealed, while the flaw in the Caledonia's shaft could not possibly have been detected by even the most careful examination.

## INSOLVENCY LEGISLATION.

An act respecting assignments and preferences by insolvents has just been passed by the provincial legislation of New Brunswick which will materially improve the position of outside creditors in that province. It is founded largely on the Ontario Act and as it provides for no discharge to the insolvent it is likely to cause intending bankrupts to be more cautious as to the interests of their creditors. It is hoped that the necessity of securing a discharge from their suppliers will lead merchants going downhill to call a halt when they are still able to offer a reasonable composition to their creditors and that thus the running of estates completely into the ground will be put a stop to. Under the new act there is no restriction as to what class may assign. Any one can do so, whether he be in trade or not. But, on the other hand there is no provision for compulsory assignment. The principal provisions of the Act are: 1st. For the voluntary assignment of an insolvent debtor to the Sheriff of the county in which he resides, or to an assignee appointed by a majority of the creditors, not in numbers but in amounts. 2nd. For an equal pro rata distribution of the assets amongst creditors, and the rendering void of any security given for a pre-existing debt or preference of any description made within sixty days of the assignment, or of the date when proceedings have been instituted to set aside such security or preference. Even if made prior to the sixty days specified it may still be set aside for cause.

## OURSELVES.

We have several communications from subscribers and advertisers lately, so commendatory that only the desire not to seem egotistical or guilty of self-praise prevents us giving them space in our columns. The JOURNAL OF COMMERCE, which was established by the present editor and proprietor in 1875, is now in its 20th year, and there is every likelihood that its next twenty years will show equal usefulness and progress. Our many friends throughout the Dominion have our best thanks for their appreciative communications.

## AN IMPORTANT FRUIT CASE.

A case of great importance to the fruit trade was decided by Mr. Justice Gill in favor of the railway on Monday last. In November 1893 Steel and Williamson shipped from St. John, N.B., to Montreal, over the Canadian Pacific, 200 barrels and 50 boxes of Dominica oranges in heated box cars. They claimed that the fruit was over-heated and spoiled in transit and they asked \$643 damages. In rendering judgment the court held that the fruit was greatly damaged by heat and the greatest portion of the damage was caused after leaving St. John. However, the evidence went to show that the fruit was already heated when in the warehouse at St. John; it was placed in heater cars at the request of the firm's own agent, who paid extra freight for that purpose and the least amount of heat possible was put in the cars. Moreover the season was already much advanced for the shipment of Dominica oranges, which are very ripe at that season of the year, and there was a delay of 48 hours in the shipment from St. John, for which the company was not responsible. The fermentation of the fruit itself was the principal cause of the loss, the cold not being so great as might have been expected at that season. Under these circumstances the company could not be held responsible and the action must be dismissed with costs.

## THE BEAVER LINE SETTLEMENT.

The Beaver Line liquidation is practically settled. The Vice-Chancellor has sanctioned a compromise at 37½ cents in the dollar, and directed the liquidator to carry it out, on condition that no portion of the money be distributed until the registrar is satisfied that the Canadian creditors also agreed to take 37½ cents in full discharge of their debts. Mr. Hughes then applied for stay of the action of the debenture holders (the Union bank and others) for the enforcement of the debentures against the Canada Shipping company. All debenture holders had approved. The proposal was to pay the money (about £2,400) in the receiver's hands to the bank in part satisfaction for their debentures, and Messrs. Murray and Hyde (Canadian directors) would pay to the bank the balance due, and that then the receiver should hand over the ships and other assets to Messrs. Murray and Hyde. This being done proceedings would cease. The application was granted, and the Vice-chancellor made an order discharging the receiver without passing an account, the debenture trustees to pay the costs of the action and of the liquidator. His Honor likewise directed that £1,500 in the books of the Board of Trade on suspense account be paid to the debenture trustees.

## HATS ON THE 17TH.

One would suppose that national holidays have but little influence for good or evil upon business. It may not be generally known to our readers that the condition of the weather on the anniversary of Ireland's patron saint, has no little effect upon the local hat trade. The celebrators, who turn out in thousands in Montreal, generally provide themselves with new silk hats for the occasion and our retailers are prompt in getting in their early spring styles for the occasion. Should, however, the day prove cold and blustering as last Monday did, the prospects are that the number of hats bought is very limited as was the case on St. Patrick's Day this week. The total number of hats purchased reached scarcely one hundred.

## GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending March 16th, 1895:

	1895.	1894.
Passenger Train Earnings.....	97,261	109,016
Freight do. do. ....	238,984	238,797
Total do. do. ....	\$336,245	\$347,813
Decrease 1895, \$11,568.		

## EXCESSIVE LAW COSTS.

The case of Ramsay vs. McLean which was heard before the Master of the Provincial High Court at St. Thomas is attracting a good deal of attention owing to the disproportionate amount of costs incurred compared with the amount at issue. The suit was for \$312 for the rent of a farm and the costs came to \$2,146. McLean lost and paid Ramsay's lawyer \$1,150 in costs, but refused to pay his own lawyer \$996 for a case that involved no deep legal enquiry. The lawyer then weakened and made reductions that brought his charges down to \$762; but even this did not satisfy McLean, and going before the taxing officer the sum was again cut, this time to \$528.55. But still McLean objected and went before Chief Justice Armour, who not only made a further reduction in the total to \$314, but expressed the wish that the bill of Ramsay's counsel had also come under his notice before it was paid, and went on to say, that the fact that the cost of a litigation so simple and involving so small an amount should aggregate such a sum was simply appalling.

## "TIS AN ILL WIND," &amp;c.

There are some advantages about a hotly contested election that are felt immediately and are not contingent on future liabilities. It is to be hoped that the merchants of Stanstead County will reap their full share of the money alleged to be put into circulation in their respective neighborhoods, and that collections in the district will indicate a marked improvement this week. There is some talk of "double-crossing."

—THE wholesale woollen house of Robertson, Munro & Co., Hamilton, Ont., is in financial difficulties and an offer of 50 cents in the dollar, cash, or 60c time, has been made. The firm met with heavy losses during the past 18 months, which greatly impaired the capital. The business has been conducted under the present style since Dec. '93, prior to which it was known as Robertson, Munro & Reid.—T. A. McPherson, general store, Oronoco, Ont., has assigned. He began 11 years ago. Early in '93 he became involved and settled with his creditors at 50 cents in the dollar, on time.—A compromise at 75 cents in the dollar, at 3, 6 and 9 months, secured, has been effected by James McIntosh shoes, Tilsonburg, Ont. Liabilities about \$2,200. He has been alone for 3 years, being formerly of Waller & McIntosh.—The statement of the affairs of the Steel Sink, Range, Boiler & Stamping Co., of New Toronto, Ont., shows liabilities of \$12,323, with assets of \$937.

—AN extension covering 12 months has been obtained by the drygoods firm of Russell & Co., Pembroke, Ont. Considerable of a surplus is shown, but locked up largely in real estate. R. Russell, the sole owner, has been in business some 20 years. In June '91 he became embarrassed settling at 50 cents in the dollar.—Liabilities of \$6,000 are shown against the estate of Adam Falk, general dealer, Shakespeare, Ont. His career has been somewhat varied. He has been in business in 3 or 4 different towns, moving from Tavistock to his present location about a year ago. He is said to have lost considerable in the furniture business at Warton some 7 years. Subsequent ill-health also told on his resources and energy.—J. H. Ross, and Richard Ross, implementers, Aurora, Ont., have assigned.—D. McMurphy has been in the grocery trade at Rat Portage, Ont., for couple of years but success has not crowned his efforts. The assignee has possession.

—IN spite of the tremendous fire loss in Toronto since the first of the year the promoters of the bill to establish a civic fire insurance bureau in the Queen City are still busily at work. It provides for an issue of \$1,000,000 worth of debentures to form a civic insurance fund. The proposal is that the council may submit a by-law to the rate payers to authorize the council to establish a bureau of fire insurance. The bureau is to be managed by three paid commissioners. Two of the commissioners are to be appointed by the city council, the other by the local board of trade. These commissioners are to have entire control not only of the insurance scheme but of the fire brigade. To make a large business certain the proposed bill provides that the insurance shall be compulsory. Every household in the city must insure his property, just as he must pay his taxes. In fact the scheme is practically a new tax on owners of buildings.

—SUCCEEDING to the grocery business of E. Morrish & Co., about 5 years ago, Edwin Morrish, Galt, Ont., has given place to the assignee. He had a fair capital at the start, but the recent depression proved too lasting for his resources.—Alfred Cornwell has been in the tailoring business in Toronto for about 6 years. At first of Cornwell & Ross, then with C. H. Noble, alone since '90. Light capital has compelled him to seek refuge in an assignment.—N. McIntosh, Townsend, Ont., has assigned.—J. Zinger, hotel, Eden Mills, Ont., is offering 50 cents in the dollar. He began in Jan. '92.—J. P. Fischer, hotel, Walton, Ont., has assigned. He was originally a farmer, but has been following the hotel business for about 11 years, being at his present location since '92. The large amounts usually paid for the "good-will" of these country hotels would seem to indicate a speedy fortune for the favorable aspirant though the above hardly bear it out.

—THAT England still looks to the Columbia River for her fancy salmon, is instanced by her free buying this year of oval cans, containing nothing but the choicest middle cuts of the fish, in both pounds and half pound sizes. The orders placed this year to date, for this style of package, will probably exceed in dozens, their entire purchases of last year for Columbia River salmon, in all styles of packages. Sales have been made at \$2 per dozen for one-pound cans and \$1.25 for half-pound cans. The domestic trade is also increasing for this style of package, as it also is for ordinary half-pound flats, both in key openers and plain goods. Packers, claim, however, that competition has brought prices so low on this class of goods that there is no more money in packing them than ordinary one-pound talls and flats.

—AN instance of where the unprecedented low price of sugar was not entirely appreciated by the consumer was brought to light in this city recently. A purchaser of new maple sugar at one of the markets, found, on taking it home, he had received ordinary brown sugar worked over with possibly ten per cent of the genuine article. The dealer was fined \$5 and costs. The husbandman, shrewd in his generation, occasionally still lectures the country storekeeper on the quality of the genuine refined article he receives, and doubtless finds in this wholesale adulteration of the maple product, but another way of balancing accounts when the season arrives.

—LIABILITIES of \$4,500 are shown against the estate of Wm. J. Delaney, grocer, this city, who has assigned. He began in the fall of '93 succeeding F. H. Lachance. He had some capital but lacked sufficient experience. The principal creditors are: T. J. Delaney, Quebec, \$2,550; N. Quintal & Fils, \$510; P. Grace & Co., \$168; H. Martin, \$300, and about 20 other claims, under \$100 each.—Josmen & Valliers, drygoods, this city, recently referred to, are offering 55 cents in the dollar, cash and will pay spring purchases in full. This will likely be accepted.—Robichand & Co., general dealers, L'Islet, Que., have assigned with liabilities of about \$1,500. They have been doing a small business for some years.

—THE United States Court of Appeals has affirmed the decision of the lower court in the case of the disposition of the funds of the Life Union, which was placed in the hands of a receiver over two years ago. The dispute took place when the disposition of the reserve fund of over \$20,000 was made. The living members, numbering about 500, claimed that it should be distributed among them, while the lawyers of the deceased members, representing about \$70,000 of unpaid policies, claimed that it should go to meet these policies. The court after two years' controversy decided that the money should go to the living members and that the mortuary fund of only \$6,000 was all that was left for the deceased members.

—THE trade returns of Canada for February, show the total exports were \$3,653,401; entered for consumption, \$7,709,237 and duty collected, \$1,470,319. Compared with same month last year this shows a decrease of \$89,115 in exports, an increase of \$709,877 in goods entered for consumption, and a decrease of \$18,948 in duty collected. For the eight months of the fiscal year the exports have been \$80,936,949, as compared with \$85,904,409 for same period last year. The total entered for consumption amounted to \$69,286,990, and duty collected \$11,596,600, showing a decrease in the former of \$7,179,936, and of duty collected, \$1,700,920.

—THE toes of shoes grow steadily narrower, this season bringing out the "needle-toe," which is even longer and more pointed than the old "razor-toe." It lacks the ridge down the middle of the vamp which characterized the latter, and it will be necessary to fit the foot a size longer.

—LETTERS from London say that trade is brisk in canned lobsters and parcels of tall tins in importer's hands are practically cleared and finished for the season, no further consignments being counted upon until the new pack begins to arrive in June next. The most recent prices have been 25s to 29s 6d per case, with Liverpool buyers appearing in the London market. Flat tins of lobster are not much required for, and the value is not above above 35 to 37s; but halves are quite used up, and if available would perhaps fetch 46s per case.

—THERE was some enquiry from England for nearly prime yellow cottonseed oil early in the week, but since then the Liverpool market declined and the exporters reduced their bids from 25½ to 25¼ to 25c. That being below holders' views no business resulted after the decline. Before that some 1,000 barrels slightly off yellow were taken for Liverpool account at 25½ to 25¾c. It is said the oil was wanted there to cover short sales. Prime crude has been rather in good demand at 22c, and the mills have done a fair amount of business at 18 to 18½c loose, as to location.

—CROP reports say that the average condition of the wheat crop is maintained, but growth is retarded by lack of genial weather, shaping better at close. The general position is moderately less favorable than a year ago. Farmers' holdings of wheat are recognized as 115,000,000 bushels, and the total marketable supplies at 50,000,000 in excess of home requirements for four months, implying that if exports are maintained the season will close at about the point of exhaustion of marketable wheat.

—RUSSIAN millers are about to make a determined effort to capture some of the great markets for flour, such as England, the borders of the Mediterranean sea and Asia, which are at present largely supplied by the United States. The government is backing the project, promising to afford special transportation rates and facilities for the export trade in flour, and to advance loans to the Russian millers to enable them to extend their operations.

—THE firm of Laporte, Martin & Co., wholesale grocers of this city, have admitted two new members into partnership; Mr. Adhemar Delorme, their bookkeeper for the last 11 years, and Mr. Joseph Ethier, salesman for 9 years with them. There is no doubt that the prosperous business carried on by this firm, will receive a new impulse under the united efforts and capacities of the five partners of the firm.

—MRS. H. O. DUROIS, hotel, this city, has assigned. Liabilities \$2,100. The husband, who managed, came from St. Nazaire, in '93, and began a grocery but assigned in June '94.—J. B. Godin, teas and crockery, Three Rivers, owes \$1,600 and has made a voluntary assignment. He has been in business many years.—A. C. St. Amour, roofer, this city, elsewhere alluded to, has assigned. Liabilities \$8,600.

—THE suspension of the well-known firm of W. H. Bleasdel & Co., wholesale fancy goods, Toronto, has caused a little surprise. Real estate complications, however, appear to be at the base of the trouble, which it is hoped, will be but temporary. The liabilities are not large, being about \$35,000. The business has been established many years, the present partners being W. H. Bleasdel and H. J. Hollingrake.

—A DESPATCH from Winnipeg says Simon Goldtaub, merchant of Plum Coulee, was burned out a week ago and put in his claim to insurance companies for the loss of his stock. Insurance people engaged detectives who found large quantities of goods from Goldtaub's store carefully packed away in a stable and covered with hay. Goldtaub is now in as safe keeping as were his goods when he was free.

—SINCE the retirement of the Colonial Lloyds of Philadelphia the general manager has been diligently at work reorganizing and he has now completed the organization of a new mutual which he will operate under the title of the Colonial Mutual Fire Insurance Company. It starts off with a guarantee fund of \$50,000 paid in, which is to be retained as a reserve to secure the payment of losses.

—THE creditors of the estate of W. V. Gordon & Co., insolvent grocer, St. Catherine street, this city, will scarcely congratulate themselves or Mr. A. W. Rudolph, curator, on the first and final dividend of 3¼ cents in the dollar. The liabilities were \$4,908; abandonment and law costs \$118; receipts, less privileged claims, \$1,502; inspector's fees, \$45; guardian, \$50; curator, \$150. Comment needless.

—THE statement of the receivers of the Charter Oak Life Insurance Company showed that they still have on hand \$88,237. During the past six months they received \$51,433 and paid out for expenses, not including receivers' salaries, \$1,168. About \$15,000 of the money received was realized from the sale of Quinamont bonds.

—THE new perforated velveteens, are finding much favor with dressmakers, who use them to make bodices, plastrons, yokes, panels, etc., over silk and satin of some light color. So used it has all the appearance of rich, open-work embroidery; whereas the earlier crude productions looked only like a material with holes punched in it.

—MR. J. H. PARKS, of the large cotton mills in St. John, N.B., which bear his name, is on a visit to customers in Montreal and the west.—Mr. S. Hurd (McIntyre Son & Co., wholesale dry goods merchants) is just back from a trip to European business centres.

—THE owners of the gold mine near Bad Throat river, Lake Winnipeg, are making ready to begin development work early in the spring. An expert from the Pacific coast has expressed a favorable opinion on the property.

—IT is said that the smaller fur-bearing animals are more plentiful than usual in the northern regions this winter. The quantity of martin skins brought in by Indian hunters has been particularly large.

—THE latest fiscal absurdity in the U.S. is the proposal to allow a bounty of 10 cents per bushel on all wheat exported, which simply means that the country should be taxed from 20 to 50 millions per annum to line the pockets of the farmers.

—SUCCEEDING to the drug business of H. Mitchell 4 years ago, Henry Carter, Sundridge, Ont., has now assigned. He did a small trade on limited capital.—J. M. Campbell, butcher, Enderby, B.C., has assigned.

—AN offer of 60 cents in the dollar is being made by A. Scrimgeour, teas, Amherst, N.S. He began a couple of years ago, purchasing the business of R. Miller. He had little capital and less experience.

—THE wholesale grocery house of Jardine & Co., St. John, N.B., has suspended. Liabilities about \$45,000.—L. G. Crosby, commission, Yarmouth, N.S., has assigned. He owes \$15,000.

—THE inducement of a 25 per cent. reduction in premiums has caused Siegel Cooper & Co., of Chicago to equip their huge departmental store with 7,700 automatic sprinkler heads:

—BRITISH cotton thread manufacturers, have reduced the prices of their products by twenty per cent.

#### THE STANDARD LIFE ASSURANCE COMPANY.

At the 69th annual general meeting of the Standard Life Assurance Company, held at Edinburgh, on Tuesday, the 5th March 1895, the following results for the year ended 15th November, 1894, was reported:—

4029 Policies of Life Assurance were issued, as- suring .....	\$ 8,723,836
The Total Existing Assurances in force at 15th Nov. 1894 amounted to .....	\$113,274,300
The Claims by Death or Matured Endowments which arose during the year amounted, in- cluding Bonus Additions, to .....	\$2,947,073
The Annual Revenue amounted at 15th November 1894, to .....	\$5,139,161
The Accumulated Funds at same date amounted to .....	\$39,353,822
being an increase during the year of \$842,065.	
Investments in Canada:	
Government and Municipal Bonds .....	\$6,320,000
Mortgages over Real Estate, 1st lien .....	3,500,000
Real Estate .....	355,000
Sundries .....	490,500
	\$11,165,500

W. M. RAMSAY,  
Manager for Canada.

Montreal, 19th March, 1895.



## THE GASPE BOARD OF TRADE.

A correspondent at Perce, Gaspé Co., writes: The first yearly meeting of the Gaspé Board of Trade held at Perce on the 13th inst., was largely attended. The following new members were admitted: Horatio Hyman, Elias LeMarquand, S. Grenier, C. S. LeBoutillier, C. B. K. Carpenter, James Jones, and James Vibert. The executive officers elected for the present year are: James Baker, President; Fred. Veit, Vice-President; G. P. Fauvel, Treasurer; I. X. Lavoie, Secretary. Committee—Geo. Romeril, Wm. Le. B. Fauvel, J. E. Hyman, Elias LeMarquand, R. Lindsay, A. T. Carter, T. C. Savage. Letters from the Minister of Public Works respecting the Perce Wharf, Cape Code Breakwater, &c., were read.—Resolutions were also passed to demand from Federal Government: 1. The

removal of the wharf at Perce and its rebuilding at a more suitable place. 2. That a survey be made by government engineer respecting ameliorations at Malbay for the protection of fishing and shipping. 3. That federal government projected works at Fox River's harbor be begun at an early date. 4. That representations be made to the treasurer of the province to devise means and regulations to prevent peddlers using other peddlers licenses and suggesting that their photograph and signatures be attached to their respective licenses.—The treasurer reports a fair balance to the credit of the Board.—The Perce Fishing Co., lately organized with a capital of \$25,000, have begun operations which promise to be carried on a large scale.—Several cargoes of fish for Brazil and Barbadoes will be shipped at the opening of navigation.—A bank agency is much wanted in Perce, the chef-lieu of the Gaspé district.

## Financial.

Thursday, March 21, 1895.

Money continues to grow dearer in New York. It now costs 2 to 3 per cent. on call, and 3 to 5 per cent. on time, and rumours are abroad that the bond syndicate is manipulating the market in the interests of sterling exchange. This may possibly be true; for there has been no corresponding advance in European centres. In fact the Bank of France has reduced its discount rate from 2½ to 2 per cent. for the first time in three years, and the Bank of England rate is unaltered at the same figure. Call money in London is 1 per cent., having advanced a half per cent. during the week, and the rate of discount in the open market is 1¼ per cent. In this city call money rules easy at 3½ to 4 per cent., with mercantile paper discounting at 6 to 7 per cent. This advance in rates, coupled with purchases of American securities on foreign account, has had the effect of weakening sterling exchange. The market closed heavy, and with a more decided tendency to recede than has been evident at any time since the bond syndicate began operations, but whether this has been brought about by any apprehensions of a possibility of a resumption of gold payments on their part which led them to advance the rates on money in order to bring sterling rates down below the shipping point, is not so certain. At present the posted asking rates for sterling in New York are 4.88½ for sixties, and 4.90 for demand. Rates actually paid were 4.87½ to 3¼ for sixties, 4.89 to ¼ for demand, 4.89½ to ½ for cables, 4.87 to ½ for commercial and 4.87 to ¼ for documentaries. In this market exchange may be called steady. Between banks prices were 9 11-16 to 13-16 for sixties, 10 to 10¼ for demand, 10 3-16 for cables, and 1-64 discount to 1-64 premium for New York funds. Over the counter rates were 9¾ to 10 for sixties, 10¼ to ¾ for demand, 10½ for cables, and ¼ to ¼ premium for New York funds. Fine gold bars are quoted at par to ¼ per cent. premium on the Mint value. Bar silver in London has risen from 27½d to 28 11-16d during the week. This is due to speculative purchases in the belief that the war in the East will shortly be ended and that China will be forced to pay a portion at all events of the indemnity in silver. Large stocks of the white metal are now stored

in London, and the Produce Clearing House, which deals in silver futures, receives bullion on storage, and makes cash advances on it, is reported to have contracted for 1,775,000 ounces of silver for delivery up to July. In New York large commercial silver bars, sell at 63½ to 63¾c and fine Government silver at 63½ to 64c.

On the Stock Exchange the week just closed has been one of the most exciting and eventful in the history of the Street. Up to Saturday nearly 11,000 shares of Gas were forcibly liquidated by the banks interested in the Meredith-O'Brien failure besides over 3,000 shares of Commercial Cable, yet the most persistent hammering by the bears only forced prices down to 192½ for the first and 143¾ for the second. During the present week 4,000 shares more of Gas were peremptorily sold by order of the banks and yet prices rose steadily to 198¼ for Gas and 146 for Cable. Gas closed to-day at 197¾, which is only a fraction less than the highest point the stock has touched since January, 1894. In fact never in the history of the street has the equilibrium been reached so rapidly after so formidable and unexpected a liquidation. The reason for this is, probably, that the public have confidence in the future of both of the principal stocks affected, and consequently rushed in promptly to buy the moment they saw an opportunity to secure them at a cheap rate. To this must be added the fact that, although the brokers interested "covered" as far as possible, they are still short of these stocks to a considerable extent, possibly three to four thousand shares, which they might be forced to buy should their clients call upon them to deliver the stocks or close the deals in them. All this has tended to keep up the market, and now that the liquidation is over any danger of a "slump" in either of these stocks seems out of the question.

The announcement that a reduction of 20 per cent. in all salaries over \$2,000 per annum, and of 10 per cent. on all between \$2,000 and \$1,000 would be inaugurated on the Canadian Pacific on the 1st April was a confession of weakness that brought the stock down from 38½ to 37 at once and it closed weak at 37¼. Street Railway, usually the leader in the market, is also displaying a heavy tendency on rumours of a demand by the Toronto shareholders for an investigation into its financial methods, and it has sagged gradually a fraction at a time until it closed three points lower than the closing figures of a

fortnight ago, in spite of the efforts of its supporters. The industrial stocks shared in the general activity but at prices that showed in some instances a considerable decline from those ruling at this time last year. Montreal Cotton stock sold at 118 to 120 against an average of 120½ in the same week of 1894, Colored Cotton at 35 to 40 against 57½, Dominion Cotton at 88½ to 90 against 115, and Merchants Mfg at 114¼ against 117 last year. The bonds sold at 97½ for Colored Cotton and 100½ for Dominion Cotton. The following are the transactions of the week as per Chas. Meredith & Co., stockbrokers:—

BANKS.	Shares.	Highest	Lowest.	Last Year
Montreal .....	146	218	216	228¾
Peoples .....	138	114	110¼	125
Molsons .....	35	176½	176½	....
Toronto .....	30	244¼	240¼	....
Jacq. Cartier .....	25	110	110	....
Merchants .....	108	163¼	163½	159¾
Quebec .....	1	126	128	....
Commerce .....	392	137½	135	140½
Hochelaga .....	3	120	120	....
MISCELLANEOUS.				
Pacific .....	800	38½	37	68¾
Duluth Com' .....	2450	3¼	2	....
Dul. Pref. ....	1400	5¼	4	....
Cable .....	2953	146	143	145½
Telegraph .....	77	159	157	149¾
Richelien .....	1820	95	92	79¾
Street Railway ..	1937	189	187½	179½
New " " .....	2487	186½	185	....
Toronto St. Ry. ..	400	78	75	....
Gas .....	8934	198¼	190½	184
Bell Tel. ....	178	156	155	149¾
Royal Electric ..	222	140	139	141
Montreal Cotton ..	234	120	118	120½
Colored Cotton ..	605	40	35	57¾
Colored Cot. B'ds. \$7,100		97½	97	....
Mer. Mfg. Co. ....	14	114¾	114¼	117
Dom. Cot. ....	750	90	88½	115
" " Bonds \$2,250		100½	100¼	....

## MONTREAL CLEARING HOUSE

Total for Week End-	Clearings.	Balances.
ing March 21, 1895.	\$11,031,140	\$1,703,233
Corresponding		
Week of 1894....	10,116,996	1,464,282
" " 1893....	12,772,836	1,602,759
" " 1892....	9,787,971	1,376,772

## MONTREAL WHOLESALE MARKETS

Thursday evening, Mar. 21st, 1895.

There is little if any apparent change to record in reviewing the tendencies of trade for the past week. The drygoods spring trade is somewhat retarded by the prospect of a late season. Travellers are meeting with fair success and report light stocks the general rule throughout interior points. Failures in this branch have not been

# Melissa Manufacturing Company.

SPRING AND SUMMER 1895.

A GREAT VARIETY OF

## NEW PATTERNS & STYLES.

Melissa is too well known to need description and holds its place as the best rainproof fabric in the world.

J. W. MACKEDIE & CO.,

Agents for the Dominion.

Wholesale Clothiers, - - - MONTREAL.

### 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.

heavy of late. Money still appears to keep in hiding, which will call forth the advertising energies of the progressive superintendents of trade as the season opens. In groceries there is only an ordinary quiet business doing. Sugars, particularly raw, are very firm at present quotations, and the tendency would appear to be towards an advance. This seems the more probable from the fact that beet has advanced 1s from the lowest point, and standard granulated is lower in Canada now than it was then. Hardware is dull and featureless. Leather is rather quiet but very firm in price. Signs of spring are apparent in the placing of awnings, remodelling of signs etc., throughout the city.

**ASHEs.**—Receipts continue to be very light, and there is little or no demand for export. We quote potash \$4.00 to \$4.10 for first sort, \$3.70 for seconds. Pearl ash \$6.00 to \$6.15 for first sort. Receipts since 1st. January 255 brls pots 34 brls pearls. Deliveries, 159 brls pots, 25 brls pearls. In store 20th March at 6 p.m. 170 brls pots 12 brls pearls.

**BUTTER.**—There is nothing new or encouraging to report about the market. Trade is very slow, and dealers all complain that it is impossible to make any headway with sales, simply because there is no demand or outlet for the goods. With free receipts from all points, stocks, instead of diminishing, are increasing. What little stock is moving is composed of parcels sent out on consignment, as no orders are heard of as coming to hand. In past years the Lenten season has generally brought more business for butter, but this season, so far, no improvement in the demand is noticeable, with no prospect ahead of any improvement taking place.

Now that new butter is arriving, holders of old stock are willing to accept any fair bids, so that it is impossible to quote actual values on any class of old butter. In new milk butter there is a fair trade doing, and parcels of creamery and dairy packed that are pleasing to buyers can be handled quickly at 20 to 22c for creamery and dairy 18 to 20c. Goods mixed in color or ordinary are neglected and have no quotable value. Fresh rolls coming in largely, best qualities sell at 15 to 16c; other grades 14 to 14½c. Old rolls are now out of season and not wanted at any price.

**CHEESE.**—More inquiry is manifested but resulting in little actual business. The available supply at present is less than 20,000 boxes, mostly white. Public cable has advanced to 51s for colored, and 49s 6d for white. Finest Fall make white is quoted at 10c, and colored at 10¼c.

**DRESSED HOGS.**—Receipts are running lighter and the market is showing up firmer with an advance of 25 to 30c per 100 lbs. Car lots bring \$6; jobbing sales \$6.15 to \$6.25.

**DRESSED POULTRY.**—There is a good demand for all kinds at firm prices. We quote turkeys 11 to 12c lb., ducks 10 to 11c lb.; chickens 9 to 11c; and geese 8 to 9c per lb.

**DRY GOODS.**—The city retail trade continues active although the cold unseasonable weather, and the prospects of a late Spring make buyers careless so far. The suburban trade, too, holds up well, and merchants say that up to date, in spite of untoward circumstances, it is ahead of the corresponding period of last year. Travelers out on the road write that the chilly weather up west has checked orders, but that stocks are so reduced that anything like a demand for goods would make trade brisk at once. Money is still a subject of complaint with most houses; although there are some who profess to be satisfied with their collections. There are very few failures, and trade seems to be on a solid basis. Manufacturers are holding their own, and, as far as possible, are making only to order. Wholesale prices for cottons (not mill prices) are: Greys, 27 in. 3c; 30 in. 3¼c; 36 in. 3½, 4½, 5, 5½, 6½, 7 and 8 cents as to quality. Whites, 25 in. 3¼c; 27 in. 5c; 32 in. 5½c; 36 in. 6, 6½, 7½, 8, 9, 10 and 11½c, as to quality.

**EGGS.**—Fairly cold weather for some days past has checked production and brought lighter receipts, causing the market to hold up firmly and with sufficient demand to keep supplies well cleared. Sales of fresh stock have ranged between 15 and 16c as per size. With promise of milder weather there is a little easier feeling noticeable, and sales are being made to jobbers down to 14½c. Lined eggs are about out of the market and are not quotable over 10 to 12c.

**FISH.**—Trade has been favored with cold weather and considerable stock has been marketed but at very low prices owing to

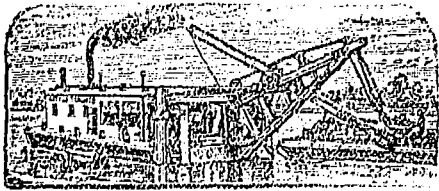
the large stocks on hand. These, however, are being worked off in a small way. The principal demand is for fresh fish. Herring, sell in a small way at 90c to \$1 per 100; haddock 3 to 3¼c per lb.; halibut 6 to 7c lb.; white fish 4 to 5c; salmon 13c; No. 1 Nova Scotia herring best brands \$4 to \$4.50; ordinary stock \$3.25 to \$3.75; half brls. No. 1 \$2.75; British Columbia salmon \$11 to \$11.50 per brl.; No. 2 mackerel \$13; No. 1 green cod \$5; haddies 6 to 7c; bloaters 75c to \$1 per box.

**FLOUR AND GRAIN.**—Flour continues active and Ontario millers' ideas are firm although no quotable advance has resulted as yet. The local demand is principally Manitoba grades which sell at \$3.75 to for \$3.90 for Spring wheat patents, \$3.60 to \$3.75 for winter wheats, and \$3.75 for strong bakers. Feed is well enquired for and sells readily at \$18 for Ontario and \$19 for Manitoba bran, \$19 to \$20 for shorts and \$23 to \$24 for mouillie. Oatmeal advanced about 15 cents during the week and a quiet jobbing business is doing at \$4 to \$4.05 for standard and \$4.10 to \$4.15 for granulated. The grain market has been more active and several cars of No 1 hard Manitoba have been purchased in this market at 75 to 77 cents for Ontario millers. No. 2 oats have also been active and car lots have changed hands at 41½ to 41¾ cents. Cable advices to the Board of Trade are as follows: Cargoes off coast, wheat and maize, quiet. Cargoes on passage and for shipment, wheat, rather worse; maize rather easier; one cargo of maize sold. English country markets, quiet and steady; French, quiet. Liverpool spot wheat, steady; demand poor; spot maize, firm; demand poor mixed maize 4s 8¼d; Minneapolis first bakers' flour, 16s 3d. Liverpool futures—Wheat, firm; 4s 9¼d March, 4s 8¼d April, 4s 9¼d May, 4s 9¼d June, 4s 9¼d July; maize steady; 4s 2¼d March, 4s 2¼d April, 4s 2¼d May, 4s 2¼d June, 4s 2¼d July. Paris, wheat, 19.00 March, 19.05 April; flour, 42.70 March, 42.85 April.

**GREEN FRUITS.**—Market quiet. Valencia oranges are somewhat dearer, but there are plenty of Messina's in the market and they show an easier feeling. Quotations are: New Bermuda potatoes, full size, \$9 per brl; pine apples 20 to 30c each; new tomatoes \$5 to \$5.50 per 6 basket carrier; Bermuda onions \$3.50 per crate; apples, car lots \$3 to \$3.75; do. retail \$3 to \$5.00; oranges Valencia's 420 size \$3.85 to \$4.25; do 714's \$5.25; California budded seedlings \$3.25 to \$3.75; California navals, \$3.50 to \$3.75. Messina's \$2.75 to \$3. Atlas prunes, 55 lb boxes, 4¼ c per lb. Lemons, Messina's choice \$2.50 to \$2.75; fancy \$3.00 to \$3.25; Malaga grapes per keg \$6.50 to \$7.50; bananas, finest full fruit, per bunch as to size, \$2.50 to \$3.00 ripe coming by express. Evaporated apples per lb. 7½ to 8c; Canadian onions, brls. \$1.75 to \$2.00; Spanish onions, \$1.00 per crate; Nuts, filberts, 8 to 8½c; almonds 13 to 14c; walnuts

# M. BEATTY & SONS,

Welland, Ont.

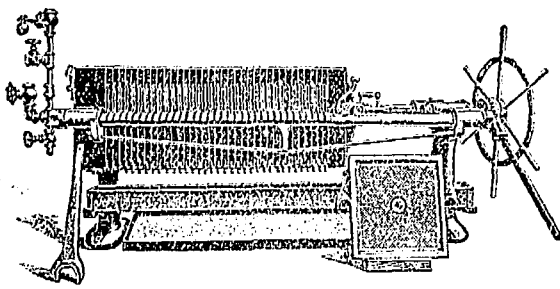


Dredges, Ditchers, Der-  
ricks, and Steam  
Shovels - - -

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. C. STEWART, MONTREAL, - - - Agent.



Wm. R. Perrin & Co.

229 La Salle St.,

CHICAGO.

Filter Presses

For Filtering, Refining  
and Drying Lard, Tal-  
low, China Clay, Chem-  
icals, Yeast Making,  
Varnish, etc.

THE CELEBRATED

## Kingsley \* Boiler,

THE BEST OF THE AGE.

We sell this Boiler with a full guarantee that it is as safe and durable as any that can be built. It will take one-third less space per horse-power, make dryer steam and consume twenty per cent. less fuel than any other boiler in the market. We build these Boilers with Double Shell, best quality Steel, from 30 to 250 horse-power.

If it is your intention to purchase a boiler, we strongly advise you calling upon and interviewing any or all of the well known firms in this city:

MESSRS. J. R. WOODBURN; T. RANKINE & SONS; WARING, WHITE & CO., JOSIAH FOWLER; GEO. F. CALKIN; ARMSTRONG BROS.; WHITE, COLWELL & WHITE.

For Circulars, Prices, etc., Address:

KINGSLEY BOILER CO., Limited,

ST. JOHN, N. B.

old, 10 to 13c; walnuts, new Naples 13½ to 14c; new Grenobles, 13½ to 14c; peanuts 8 to 9c. Italian chestnuts 9 to 10c; Cape Cod cranberries \$15; do per bush. box \$5.25; pears, brls, \$2.75. California winter nelles, bxs, \$2 to \$3.00. The steamship Premona is now loading at Messina and Palermo and will sail so as to arrive in Montreal as soon after May 1st as navigation will allow. Ten days afterward the Avlona will sail and will be again followed by the Dracona. The cargoes of the Premona will be oranges and lemons exclusively. The steamship Escalona which will also sail from Charente and Bordeaux for Montreal, will commence loading about April 10 and will arrive here as soon there after as possible.

GROCERIES.—Trade for the past week has been uneventful. A fair business is being done but in a small and careful way. The only noticeable change has been in sugars which have assumed a decidedly firm tone, particularly in raw sugar. Beet is quoted 9s 6d f.o.b. Hamburg for March and April, an advance of 1s from the lowest point. Standard granulated is quoted by the refiners here at 35-16 to 37½c with a fair business doing. Yellows 27-16 to 29c as to brand. Cane is also stronger at an advance of 4½d during the past month. Syrups are in a good demand and unchanged at 1½ to 2¼c. Teas are quiet with no large lots heard of as moving.

Various rumors seem to float around from time to time regarding the prospects of the new crop from the hostile countries, but little interest is given them for the present. Molasses are steady at 31½ to 32½c for Barbadoes.

HIDES.—There is little business doing except in calfskins which bring 5c lb., for No. 1. The Chicago market is reported to have advanced, light hides being worth 63½ to 7c, but this rumor has not been confirmed. The market here is firm at quotations as given in prices current on another page.

IRON AND HARDWARE.—The market for heavy metals continues almost stagnant. No large transactions in pig iron are reported, although small lots continue to straggle in across the border, as good strong No 1 American iron can be laid down here at \$19 net cash, and as founders get accustomed to it they like it better. Owing to the prospects of very little building being done this year, plumbers are dull and unwilling to buy. Only a little jobbing roofing is being done, and we reduce prices for galvanized iron to the basis of 33½ to 4c for common. Canada plates are again lower and for small lots \$2 is accepted, with 100 box lots 5 to 10 cents cheaper. Terne plate is also lower at \$5.75 to \$6. Wrought iron pipe is quoted at 70 p. c.

## FOR SALE.

103 Bonds of the Town of Minnedosa, \$100 each, issued under By-law No. 71, dated 16th July, 1890 and authorized by Manitoba Statute, Chapter 52 Victoria, payable 20 years from date, with interest at the rate of 3 per cent. per annum, said interest guaranteed by the province of Manitoba, payable half-yearly on 1st February and 1st August in each year.

Minnedosa is a prosperous Town of 700 population, located at the Junction of the Manitoba and North Western Ry. Co'y and the Saskatchewan and Western Ry., being on the Little Saskatchewan River. The total debt of the Town is \$70,000. The assessment is \$265,000. The current rate of taxes 2 per cent. There is no floating debt. The Town has promptly met the interest on these bonds which were issued in extinguishment of their old debt.

Apply to

P.O. BOX 1225,

WINNIPEG, Man.

off the list for ¼ up to 2 inch, and 67½ p. c. over 2 inch; but imported best German pipe sells at 65 p. c. off the list up to ½ inch and at 70 p. c. for the larger sizes. Block tin is easier at 4½ cents. Bar iron in small lots is still quoted at \$1.60; but it is known that a large sale was made yesterday at \$1.50. Tin plates are quiet and unchanged at about \$2.50 to \$2.85 for coke and \$3.25 to \$3.75 for charcoal. The remainder of the list is unaltered.

LEATHER.—The market continues to assume a very strong feeling, with reports of advances in sole and black leathers; in fact every line that enters into the manufacture of shoes. There is, however, little buying at the present and consequently the firmness of the market is not as noticeable. The shoe houses are fairly busy with accounts from outside points of a varied nature.

PAINTS, OILS, AND DRUGS.—Spirits Turpentine has again advanced and is now quoted at 55 cents. It is really higher than this figure though not quoted so here, as an advance of 2 cents has taken place since the above figure was placed. It is not likely to be lower now till the new crop arrives in May.—Cod liver oil is scarce and dear. Where 350 livers were considered sufficient to produce a hectolitre of oil it now requires about 500 owing to the leanness of the livers. Glycerine has advanced about 22 10s per ton in the primary market, but no change has taken place here as yet.

WOOL.—The market here is very quiet. There is some business doing but as a dealer expressed it: "Customers who generally bought. 50 to 100 bales now buy 5." Prices remain unchanged at 13½ to 16c for capes, and 25 to 32c for B. A. scoured. Stocks are light, but two or three cargoes capes are now on the way. The London sales continue to sustain the advance shown at the opening.

## TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, March 21, 1895.

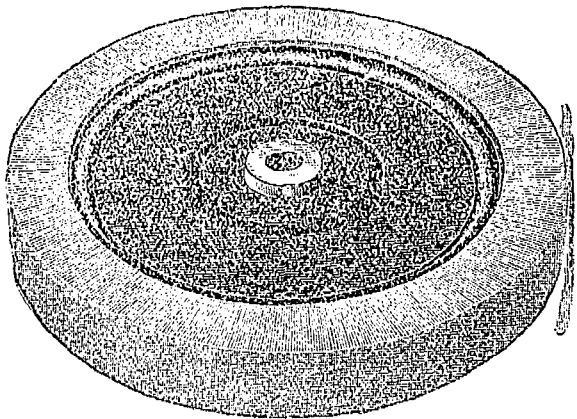
Business in wholesale circles is without decided change. The general feeling is encouraging, but there is no increase in the movement of merchandise. Merchants are cautious, and buying only from hand to mouth. Prices of staple goods are unchanged. There is a better feeling in grain, with an advance all round. Very little is coming out. Ontario millers are bringing wheat from Montreal. Payments are reported fair. Money is unchanged with call loans quoted at 4 per cent. Sterling exchange quiet and steady. Speculation is fairly active, with values generally strong. Imperial Bank sold at 178, Standard at 161¼, Commerce at 136¼, Western Assurance at 160¼, British America at 120¼, Gas at 197, Toronto St. Ry. at 77,

## McMARTIN, CAMPBELL &amp; CO.,

MANUFACTURERS OF

**CLOTHING**

(WHOLESALE.)

256 St. James Street, Adjoining the New  
Bank of Toronto Building.**MONTREAL****Compress Polishing Wheels.**Made of Leather, Canvas, Felt, or  
any other Material.

PERFECTLY BALANCED  
AND LASTS LONGER THAN  
THE ORDINARY POLISH-  
ING WHEEL, WITHOUT  
COST FOR REPAIRS.

SEND FOR  
CATALOGUE AND  
PRICE LISTS.

COMPRESS WHEEL CO., 149-151 Huron St.,  
CHICAGO, ILL., U. S. A.

Cable at 146½, Canada Permanent Loan at 165, and Freehold Loan at 132½, Farmers at 105½, Imperial at 110.

**BUTTER, &c.**—Receipts fair, and prices steady. There is a moderate demand for choice qualities of tub at 16 to 17c; the best large rolls at 15c. Medium 12 to 13c and inferior 8 to 10c. Creamery, 18 to 22c. Eggs are dull, with fresh, quoted at 12c to 13c. Cheese steady at 10½ to 11 in a jobbing way.

**DRESSED HOGS.**—The market is very firm, with packers paying \$5.75 to \$5.85 for good to choice cars.

**FLOUR AND GRAIN.**—Flour is selling a little more freely, straight rollers bringing \$2.70 to \$2.80, and choice \$2.90 Toronto freights. Ontario patents \$2.90 to \$3.00 Manitoba patents \$4, strong bakers \$3.75 to \$3.80. Wheat firm, with white selling at 62c west and at 63c on Northern. Spring nominal at 65c on the Midland. Manitoba hard is steady with sales at 81c west and 83½c grinding in transit, Sarnia. Barley is irregular, Sales of No. 1 being reported at 48 to 50c, according to weight, No. 2 at 44 to 46c, and feed barley at 41 to 43c. Oats are higher, selling at 34c for mixed outside and at 34½ to 35½c for white. Peas sold at 59 to 60c, both east and west. Buckwheat firm at 39 to 40c outside. Rye firm 47c outside. Bran scarce at \$16 west, and at \$17 to \$17.50 on track. Oatmeal firm at \$3.90 to \$4.00.

**GROCERIES.**—Trade only fair. Sugars moving freely, at 3½ for granulated and at 2¾ for 3¾ for yellows. Teas in moderate demand. Fruits firm, with sales of currants at 4½c. Rio coffee, 20 to 22c. Canned goods 85 to 90c.

**HARDWARE.**—Trade fairly active, there being a good demand for seasonable goods.

**HIDES AND SKINS.**—The market is firm, with cured quoted at 5¼c. Green are firm, dealers paying 4¾c for No. 1 and 3¼c for No. 2. Sheepskins firm at 90c and calfskins 4 and 6c, the latter for No. 1. Tallow is quoted at 5¼ to 5½c.

**LIVE STOCK.**—Receipts of cattle fair and the demand fair. Prices rule firm. The best steers for export bring 4 to 4¼c per lb, and bulls at 3¼ to 3½c. The best butcher's cattle sold at 3¾c per lb.; medium at 3c to 3¼c; inferior 2¼ to 2½c. Sheep sold at 3½ to 4c per lb., the latter for ewes Choice lambs at 4½ to 5c, and medium at 3¾c per lb. Hogs are firm at \$4.40 to \$4.50 per hundred for choice \$4.10 to \$4.20 for stores; \$3.50 for sows and \$2.75 for stags.

**PROVISIONS.**—The market for dressed meats is a little firmer. Mess Pork sells at \$15 to \$15.25, short cut at \$15.25 to \$15.50, and shoulder mess \$13. Long clear bacon 7 to 7½c, hams 9¾ to 10½c, and lard 8 to 8¾c. Beans \$1.20 to \$1.30 per bushel. Hops 7 to 10c. Potatoes are firm at 60c for car on track, and small lots at 70c. Dried apples 5½ to 5¾c and evaporated 6¾ to 7¼c.

**WOOL.**—Demand good and prices firm with little stock on hand. Fleece 20c and fine clothing 21c. Pulled supers 20 to 21c, and extras 22 to 23c.

**SPECIAL NOTICE.**  
**THE KINGSLEY BOILER.**

Ever since the discovery of steam as a motive power it has been the aim of mechanics to discover a boiler capable of producing the greatest amount of power compatible with safety at the least possible expense. But until the invention of the

water drop tube boiler in 1887 by George Kingsley the gain in power was offset by the increased cost of fuel. With that boiler, however, came a revolution, since it combined economy of construction, space and fuel with durability and perfect safety. The Kingsley is a more powerful boiler in smaller compass than any other in use. With the drop tubes and space between the inner and outer shells, filled with water, and the heat circulating among the tubes and on the inside of the inner shell, thence returning on the outside of the outer shell, then under bottom to flue chimney, it will be readily seen that no other possible arrangement of the same amount of material could give as much heating surface. Therein lies the economy of the boiler. The heat is almost entirely used in the generation of steam. Practically, there is no loss of heat from radiation. The water, steam and heating surfaces, are in perfect proportion, thus making it possible to generate steam in an incredibly short heating period of time. All the inner parts of the boiler are accessible and can be easily repaired in case of injury. The tubes are screwed into the crown sheet, and any tube can be removed from below without disturbing the others. Theory and practical experience with the boiler have demonstrated that incrustation and sediment can find no lodgment in the drop tubes. The sediment is deposited in the lowest part of the space, between the shells, where the water is coolest and most quiet, and from whence it can be easily removed through the hand hole. It is proved by the different records that there is no practical boiler in use that can generate as much steam with as little fuel and in as short a time as the Kingsley Boiler. Experience with it has shown that it consumes one-third less fuel than that required by any cylindrical, tubular boiler to do the same amount of work. It is adapted to all kinds of work. It may be used on steamboats, for locomotives, in connection with threshing machines, in heating houses and in every place where steam power or steam heat is used. The specific claims of the patentee on behalf of his boiler, are: That it is as safe and durable as any boiler can be made, for it is composed of double shells made of iron or steel stay bolted, and braced seven times the strength of the shells. It will stand more neglect and abuse without injury than any other boiler because the space between the two shells the full length of the boiler, nearly as high as the grate bars, is a quiet place where all the dirt or sediment lodges and stays, as the pumping does not agitate or disturb it, and there is not sufficient heat to damage the shells. It is the only drop boiler in use that protects the tubes from dirt and sediment. After fourteen years' experimenting to protect the tubes from dirt and sediment, he constructed his present boiler—the first one seven years ago. It has been in constant use ever since, using very hard, scaly water. Those tubes were examined yearly, and always found perfectly clean. From the construction of the boiler it is impossible for dirt or sediment to get as high as the mouth of the tubes, because the three inch water space between the two shells at the bottom of the boiler extends the full length and width of the boiler where all the dirt and sediment settles; because the feed water enters the boiler in the end twenty inches above the bottom; and the water is making steam before it gets as high as the crown sheet. The hotter water gets the lighter it gets, and it is natural for the light stuff to go up, and natural for the heavy stuff—dirt and sediment—to go down, which it has lots of room in the Kingsley Boiler to do, and no pump or intense heat to disturb it. That is why no dirt or sediment gets in the tubes. The water is purified before it gets on the crown sheet to supply the tubes. Herein is one of the greatest advantages of the Kingsley Boiler, that it is constructed so as to assist nature instead of violating the principles of natural philosophy. It will take up one-half less space

**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  
Reserves, - - - - - 1,200,000  
\*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.

Over \$1,140,000 have been paid in Claims to Employers.

President and Managing Director:  
EDWARD RAWLINGS.

Vice-President, - - - - - WM. J. WITBALL

**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, Pad-dings, Buckrams, etc.

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

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**JOB PRINTING OF ALL KINDS**

DONE AT THE

**JOURNAL OF COMMERCE.**

**STOCKS AND BONDS.**

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Mar. 21.	Cash. value per S.	
<b>BANKS.</b>									
British North Am.....	243 1/2	4,866,666	4,866,666	1,338,333	2 1/2	Apl. Oct.	156	350 29	
Can. Bank of Commerce	50	6,000,000	6,000,000	1,200,000	3 1/2	June Dec.	136	68 00	
Commercial, Nfld.....	200	306,000	306,600	100,000	4 1/2	June Dec.	200	300 00	
Commercial, Windsor..	40	500,000	237,520	90,000	3	.....	105	42 00	
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	270	135 00	
Du People.....	50	1,200,000	1,200,000	600,000	3 1/2	Mch Sep	112	56 00	
Eastern Townships....	50	1,500,000	1,499,905	680,000	3 1/2	Jan July	135	62 50	
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	154	154 60	
Hochelaga.....	100	788,400	788,040	270,000	3 & 1	June Dec	123	123 00	
Imperial.....	100	1,963,600	1,961,740	1,155,800	4	June Dec	178	178 00	
Jacques Cartier.....	25	500,000	500,000	225,000	3 1/2	June Dec	112	28 00	
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	162	162 00	
Merchants' Halifax....	100	1,100,000	1,100,000	680,000	3 1/2	Aug Feb	187	187 00	
Molsons.....	50	2,000,000	2,000,000	1,300,000	4	April Oct	187	83 50	
<b>BANKS.</b>									
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	215	436 00	
Nationale.....	30	1,300,000	1,300,000	300,000	.....	.....	55 1/2	16 72	
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	240	240 00	
Ontario.....	100	1,500,000	1,500,000	345,000	3 1/2	June Dec	90	90 00	
Ottawa.....	100	1,500,000	1,500,000	925,000	4	June Dec	175	175 00	
People's of N. B.....	150	180,000	180,000	110,000	4	Jan July	133 1/2	200 25	
Quebec.....	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	127 1/2	127 50	
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	.....	.....	
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	161 1/2	50 62	
Toronto.....	100	2,000,000	2,000,000	1,500,000	5	June Dec	240	240 00	
Traders.....	100	608,400	608,400	85,000	3	.....	98	98 00	
Union (Halifax).....	50	500,000	500,000	140,000	3	.....	123	61 50	
Union of Can.....	100	1,300,000	1,200,000	289,000	3	Jan July	101	101 00	
Ville Marie.....	100	500,000	475,500	.....	3	June Dec	70	70 00	
Agri. Sav. and Loan Co....	50	630,000	626,006	120,000	3	Jan July	.....	.....	
Brit. Can. Loan & Inv. Co..	100	1,620,000	393,419	112,000	3 1/2	Jan July	111	111 00	
Brit. Mortg. Loan Co.....	100	450,000	311,978	75,000	3 1/2	Jan July	.....	.....	
Building and Loan Assoc... Can. Colored Cot. Mills Co..	25 100	750,000 2,700,000	750,000 2,700,000	124,075	3 3	Jan Oct	July .....	98 37	24 50 37 00
Can. Landed & Nat'l Inv't Co	100	2,000,000	1,004,000	350,000	3 1/2	Jan July	121	60 50	
Can. Perm. Loan and Sav....	50	5,000,000	2,600,000	1,450,000	5	Jan July	185	165 00	
Can. Sav. and Loan Co.....	50	750,000	722,000	185,000	3 1/2	June Dec	114	57 00	
Central Can. Loan & Sav. Co.	100	2,500,000	1,200,000	324,007	3	Jan July	123 1/2	123 00	
Dominion Sav. and Inv. Co....	50	1,000,000	932,412	10,000	3	Jan July	76	38 00	
Dominion Telegraph Co....	50	1,000,000	1,000,000	.....	1 1/2	Jan—Qtly	113	56 50	
Dominion Cotton Mills Co....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	86	86 00	
Farmers' Loan and Sav. Co..	50	1,057,250	611,438	146,195	3 1/2	May Nov	105 1/2	50 75	
Freehold Loan and Sav. Co..	100	3,223,500	1,319,100	659,550	4	June Dec	131	131 00	
Hamilton Prov. and Loan....	100	1,500,000	1,100,000	330,027	3 1/2	Jan July	124	124 00	
Home Sav. and Loan Co....	100	2,000,000	200,000	175,000	3 1/2	Jan July	135	135 00	
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,337,000	670,000	4 1/2	Jan July	164	82 00	
Imperial Loan and Inv. Co..	100	840,000	703,558	164,054	3 1/2	Jan July	110	110 00	
Landed Banking and Loan....	100	700,000	674,381	145,000	3	Jan July	112	112 00	
Land. & Can. Loan and Ag... London Loan Co.....	50 50	5,000,000 679,700	700,000 659,050	405,000 74,000	4 3	Mch Jan.	Sep July	119xd 102	50 50 51 00
London and Ont. Inv. Co....	100	2,750,000	550,000	160,000	3 1/2	Jan July	11 1/2	111 50	
Manitoba & North-W. Ln Co.	100	1,500,000	375,000	111,000	3	Jan July	95	95 00	
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	157 1/2	63 00	
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	197 1/2	73 00	
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	old 1873 new 1874	93 57 93 57	
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	116	116 00	
Merchants Mfg Co.....	100	600,000	600,000	.....	4	Feb Aug	110	110 50	
Montreal Loan and Mortg....	25	500,000	500,000	300,000	3 1/2	Mch Sep	130	32 50	
Ont. Indus. Loan and Inv....	100	466,800	314,316	190,000	3	Jan July	50	25 00	
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	450,000	3 1/2	Jan July	130	65 00	
People's Loan and Dep. Co..	50	600,000	600,000	115,000	.....	Jan July	50	25 00	
Real Est. Loan Co.....	40	881,800	821,880	50,000	2	Jan July	70	35 50	
Richelieu and Ont. Nav. Co..	100	1,350,000	1,350,000	250,000	3	.....	92 1/2	92 50	
Toronto Electric Light Co....	100	500,000	.....	20,000	2	Quarterly	160	160 00	
Toronto Street Railway.....	100	6,000	.....	.....	Nil	.....	77 1/2	77 50	
Union Loan and Sav. Co....	50	1,000,000	674,645	260,000	4	Jan July	125	62 50	
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	5	Jan July	161	80 50	
Western Loan & Trust Co....	50	1,000,000	.....	18,000	3 1/2	June Dec	97 1/2	48 75	

**E. A. SMALL & CO.**

**MONTREAL.**

→ Manufacturers of Clothing ←

FALL TRADE 1895.

OUR TRAVELLERS WILL BE SHORTLY ON THE ROAD.

**WILLIS & CO.** → 1824 ←  
Notre Dame St..  
**MONTREAL.**

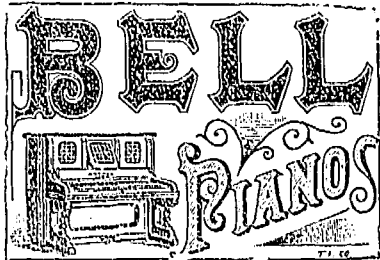
WHOLESALE AGENTS

FOR THE

**GOLD MEDAL Bell Pianos & Organs**

AND OTHER LEADING INSTRUMENTS OF AMERICAN & CANADIAN MAKE.

Reliable agents wanted in unoccupied territory:



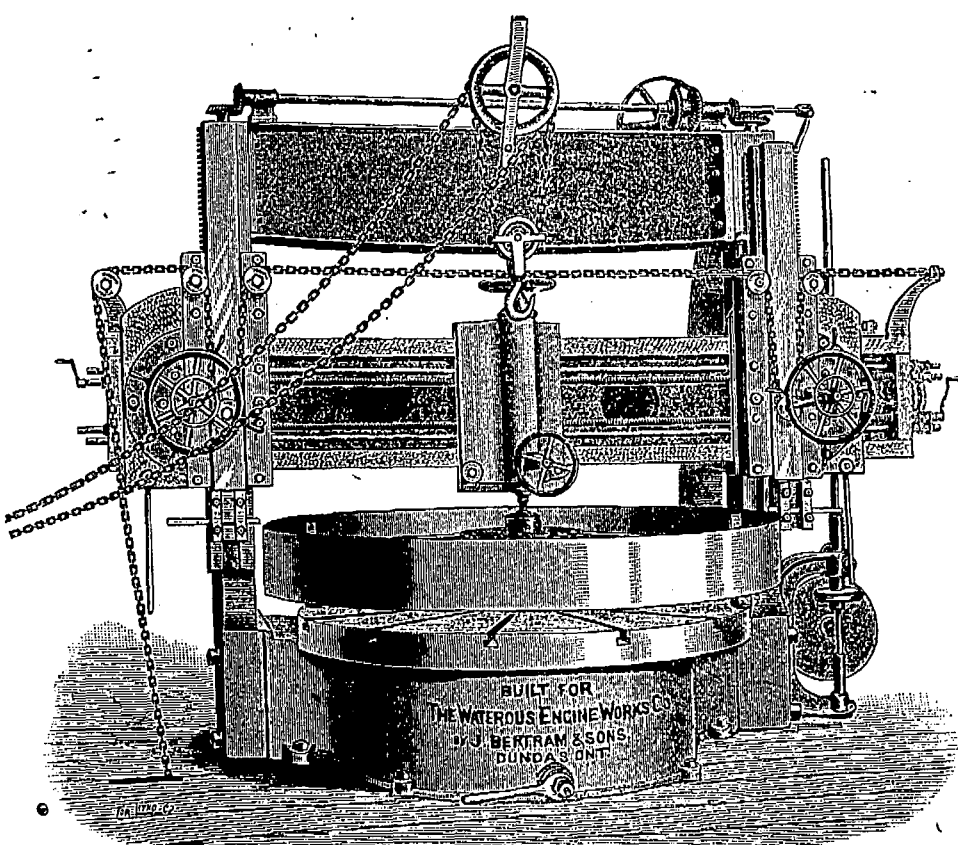
per horse power than any other boiler. The outside dimensions for a full one hundred and twenty-five horse power are only forty-four inches in width by seventy-two in height and fourteen feet in length, outside dimensions. It will do its work with less fuel than any other boiler, which may be seen by comparing its record with that of other boilers scientifically tested at the Centennial, at the New Orleans Exposition, and the several exhibitions of the Franklin Institute. It takes nearly two-thirds less brick to encase it than any other stationary boiler, with no possible chance to burn them out, as it is fired internally, and the casing acts only as a return flue.

**THE CHAMPION PULVERIZER.**

The qualities of Woodburns Patent Pulverizer for grinding sugar, starch, cream of tartar, etc., will be appreciated by every baker and confectioner. It will do more work in a given time than any of the old-style machines. It never clogs and requires no cleaning. It delivers the sugar sufficiently fine for the most delicate lozenges or icing without the necessity for bolting or sifting. In fact it is indispensable in high class confectionery work and no enterprising baker should be without it. It is manufactured by E. Stephenson & Co., machinists, of 17 and 19 Nelson Street, St. John, N. B., whose advertisement appears in another portion of these columns.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 21, 1895.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
<b>Boots and Shoes.</b>												
Brogans or Cobourgs		Mens.	Boys.	Youths.	Roast Chicken 1-lb tins..		\$ c.	\$ c.	Soda Ash.....		\$ c.	\$ c.
Split Balmorals		\$0 85 0 90	\$0 60 \$0 85	\$0 55 \$0 80	Roast Turkey, 1-lb tins..		2 25 0 00	2 25 0 00	Soda Bicarb.....		2 30 2 60	2 30 2 60
Limp		1 10 1 40	0 85 1 15	0 75 1 00	<b>Brooms.</b>				Sal. Soda.....		1 50 2 00	1 50 2 00
Buff		1 25 1 90	1 10 1 50	0 90 1 15	Roe 4 varn. hand heavy..		3 25 0 00		Concentrated...			
Calf		2 75 3 90			Pany 4 " " medium		3 00 0 00		<b>Dyestuffs.</b>			
Calf Congress		1 90 3 00	0 00 0 00	0 00 0 00	Thistle 4 " " "		2 60 0 00		Archil. con.....		0 27 0 23	
Split Boots		1 25 2 00	1 15 1 50	0 85 1 10	Map Leaf A 4 stgs.		3 25 0 00		Cutch.....		0 07 0 08	
Kip		1 75 2 90	1 40 1 70	1 00 1 00	" B 4 " stained		2 70 0 00		Ex. Logwood.....		0 10 0 15	
Grain		0 30 0 60			Shamrock A 4 " varn han		2 65 0 00		Chips.....		2 00 2 50	
Felt Boots, half fox		\$1 60 2 10	do full \$1 75, \$2 50		" B 4 " stained		2 40 0 00		Indigo (Bengal).....		1 50 1 75	
<b>Pegged.</b>												
Split Butts or Bals		Womens.	Mises.	Childs.	Daisy A 3 stgs varn handle		2 40 0 00		Indigo Madras.....		0 70 1 00	
Kip Pebbled or Buff Bals		0 60 0 85	0 60 0 70	0 40 0 55	" B 3 " stained		2 10 0 00		Gambler.....		0 05 0 06	
Pebbled Button, Machine Sewed		0 85 1 10	0 70 0 85	0 50 0 65	Tulp No. 1 3 stgs " "		1 90 0 00		Madder.....		0 10 0 15	
Glazed Buff Button		1 00 1 20	0 85 0 90	0 50 0 70	Curling 4 " "		2 65 3 50		Sumac.....		65 00 70 00	
Goat		1 25 2 00	1 15 1 50	0 80 1 35	<b>Drugs &amp; Chemicals</b>				<b>Fish.</b>			
Polish Calf		1 25 2 00	1 00 1 75	0 90 1 35	Acid Carbohc Cryst medl.		0 30 0 35		Cape Brit. Herring, July..		0 00 0 00	
French Kid		1 85 3 50	1 90 2 50	1 40 1 75	Aloes, Caps.....		0 13 0 15		" Aug..		0 00 0 00	
Mens' Calf, Bals. Cong or Butt.					Alum.....		1 50 2 00		Labrador Herrings.....		0 00 0 00	
Goodyear Welt					Borax, xtlx.....		0 06 0 08		Sea Trout No. 1 split p.b.		3 50 9 00	
McKay Sewn					Brom. Potass.....		0 55 0 60		" half brls.		5 00 0 00	
Tan Russia Calf, Bals. Cong or Butt.					Camphor. Eng. Ref oz. ck		0 70 0 72		Herrings " Nova Scotia		3 25 3 75	
Goodyear Welt					Ref Rings		0 65 0 70		" Brit. Col		4 00 4 50	
McKay Sewn					Citric Acid		0 45 0 50		Mackerel No. 1. kitta.		1 40 1 50	
French Pat. Calf or Enamel Leather Bals. Butt. and Cong.					Copperas, per 100 lbs		0 75 1 00		" 1/2 barrel.		7 00 7 50	
Ladies' Glaze Dong. Butt. and Bals.					Cream Tartar		0 19 0 25		Green Cod, No. 1		5 00 5 25	
Turns					Epsom Salts		1 50 1 75		Green " large		0 00 0 00	
McKay Sewn					Glycerine		0 16 0 20		Draft "		7 00 7 50	
					Gum Arabic per lb.		0 20 1 00		No. 2		2 75 3 00	
					Morphia		1 75 1 85		Large dry " per quintal.		4 50 4 75	
					Opium		4 50 4 75		Salmon No. 1 bris Lab.		0 00 12 00	
					Oxalic Acid		0 06 0 12		Salmon, (tices)		0 00 0 00	
					Phosphorus		0 65 0 75		" Brit. Col bris.		11 00 11 50	
					Potash Bichromate		0 10 0 15		Boneless Fish		0 03 0 00	
					Potash Iodide		3 90 4 00		" Cod Nid.		0 06 0 00	
					Quinine		0 35 0 50					
					Strychnine		0 30 1 00		<b>Flour.</b>			
					Tartaric Acid		0 30-0 40		Winter Wheat		3 60 3 75	
					Tin Crystals		0 20 0 25		Manitoba patent b brands.		3 75 3 90	
					<b>Heavy Chemicals.</b>				Straight roller		2 80 3 00	
					Bleaching Powder		2 25 5 00		Extra		2 65 2 70	
					Blue Vitriol		4 00 6 00		Superline		2 50 2 60	
					Brimstone		1 75 2 25		Manitoba Strong Bakers		0 00 3 75	
					Caustic Soda 60.		1 90 2 25		Best Brands		3 75 0 00	
					" 70.		2 15 2 50		Standard oatmeal, brl.		4 00 4 05	
									Bran		15 00 19 00	
									Shorts		19 00 20 00	
									Mouille		23 00 24 00	



**John Bertram & Sons,**  
**DUNDAS, Ont.**

Builders  
 [of High-Class  
**Machine Tools.**

Turning Mills,  
 Boring Machines,  
 Pulley Lathes,  
 Also Equipments  
 for . . .  
 Bicycle Factories,  
 Repair Shops,  
 Engine Shops.

OUR LINE OF TOOLS THE  
 LARGEST IN CANADA.  
 Correspondence Solicited. [ ]

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
<b>Farm Products.</b>								
Butter: Creamery, .....	0 21 0 22		Barley, malting.....	0 50 0 53	Molasses (Barbados) lmg..	0 31 0 32	Vermicelli, Canadian.....	0 05 0 00
Townships, dairy, new...	0 16 0 18		"    feed.....	0 47 0 48	Porto Rico.....	0 00 0 00	Macaroni, .....	0 05 0 06
Western, new.....	0 14 0 16		Peas, per 66 lbs. afloat.....	0 00 0 00	Trinidad.....	0 00 0 00	"    Italian.....	0 10 0 13
			In store.....	0 68 0 70	Guba.....	0 00 3 00	Peel—Citron.....	0 20 0 00
			Rye.....	0 51 0 55			Orange.....	0 14 0 16
			Corn, in bond.....	0 00 0 00			Lemon.....	0 13 0 15
			"    duty paid.....	0 00 0 00				
<b>CHEESE:</b>								
Finest West. col'd full m'k	0 10 5 00		<b>Groceries.</b>					
Finest Western white .....	0 10 0 00		<i>Tea, (Hf.-Chest &amp; Cad.)..</i>		Loose Musc. California ..	0 05 0 06	<i>Chocolat Menter.</i>	
Finest Townships .....	0 09 5 00		Japan, com. to med., lb..	0 11 0 17 1/2	Layers, London.....	2 10 2 25	Vanilla, yel. wrap. 2 1/2 x 1/2 lb	0 34 0 36
Finest Eastern colored .....	0 09 5 00		"    good med. to fine..	0 25 0 30	Con. Cluster.....	2 65 2 75	do Chamois do do	0 43 0 45
Finest Eastern white .....	0 09 5 00		"    choicest.....	0 30 0 35	Extra Dessert.....	3 50 0 00	do Pink do do	0 50 0 55
Under grades.....	0 05 0 07		Y. Hlyson, com. to good..	0 12 0 25	Royal Baking'm Cluster	4 35 4 50	do Blue do do	0 55 0 60
Cable col.....	5 18.		"    fine to finest, lb	0 30 0 50	Sultanas..... per lb	0 05 0 07 1/2	Trip. Van. Green do do	0 50 0 56
do white.....	4 98. 0d.		Gunpowder, com.....	0 12 0 18	Valencia oil stalk.....	0 08 0 04	do do Lilac do do	0 55 0 60
			"    good.....	0 35 0 45	"    Layers.....	0 04 0 05	do do Bronze do do	0 65 0 74
			Pingsuey, med to good..	0 17 0 18	"    Currants, Provincials	0 03 0 04	do do White do do	0 73 0 83
			"    fine to finest.....	0 25 0 32	"    Filatras.....	0 04 0 04 1/2	Unsweat'd blue prem do	0 38 0 42
Eggs: Western held fresh	0 00 0 00		Oolong.....	0 25 0 35	"    Patras.....	0 04 0 05		
Lined.....	0 10 0 12		Congou, common.....	0 11 0 15	"    Vostizzas.....	0 06 0 07 1/2		
Shipped as strictly fresh..	0 14 0 16		"    good common.....	0 22 0 25	"    Frunes, French.....	0 04 0 07	<b>Star:</b>	
			Indian.....	0 30 0 35	"    Filberts.....	0 05 0 04	Can. Laundry.....	0 04 0 00
			Ceylon.....	0 15 0 25	"    Flgs in bgs.....	0 05 0 00	Silver Gloss.....	0 00 0 07 1/2
			"    choic.....	0 35 0 50	Sh. Almonds, bxs.....	0 09 0 10	Benson's Prep. Corn.....	0 06 0 00
			"    choic.....	0 15 0 25	S. S. Tarragona.....	0 00 0 35 1/2	Can. Pure Corn.....	0 41 0 00
			<b>Coffees, Mocha (green)—</b>		Walnuts.....	0 12 0 14	Vinegar: Imp Trip, 1 brl..	0 35 0 00
			Add 4c to 5 for roasting	0 25 0 30	"    Grenoble.....	0 10 0 14	Cote D'or.....	0 28 0 00
			Java.....	0 24 0 29	"    Philberts.....	0 08 0 08 1/2	Crystal Pickling.....	0 30 0 35
			Maracalho.....	0 20 0 22	"    Spices: Cassia..... mats	0 07 0 07 1/2	W. W. XXX.....	0 20 0 20
			Jamaica.....	0 19 0 22	"    Mace..... chests	0 00 1 30	W. W. X.....	0 00 0 00
			Rto.....	0 18 0 21	"    Cloves.....	0 10 0 25	Pure Malt.....	0 25 0 00
			Plantation Ceylon.....	0 10 0 12	"    Nutmegs.....	0 45 0 90	"    XXX.....	0 32 0 00
			Chicory.....	0 10 0 12	Jamaica ginger, bl.....	0 18 0 21	Soap: Best Laundry.....	0 06 0 09 1/2
			Canadian do.....	0 00 0 03	"    unbl.....	0 15 0 19	Common.....	0 02 0 05
			<b>Sugars:</b>		African.....	0 08 0 10	Matches: Telegraph.....	3 50 3 70
			Ex Ground, in brls.....	0 04 0 00	Pimento.....	0 07 0 08	"    Telephone.....	3 30 3 50
			"    in bxs.....	0 04 0 00	Pepper, Black.....	0 07 0 09	"    Parlor.....	1 70 0 00
			Powdered, in brls.....	0 04 0 00	"    White.....	0 09 0 15	"    Star.....	2 00 2 25
			Paris Lump, in brls.....	0 04 0 00	Mustard, 4 lb jar, Eng..	0 72 0 75	Nelson's Matches:	
			"    half brls.....	0 04 0 00	"    1 lb jar, Cana.....	0 23 0 25 1/2	Stemship.....	2 65 0 00
			"    100-lb bxs.....	0 04 0 00	"    1 lb ".....	0 65 0 70	Railroad.....	2 75 0 00
			"    50-lb bxs.....	0 04 0 00	Rice, large lots, standard B	0 00 3 45	Washboards:	
			Ex Granulated, brls.....	3 75 0 00	"    Pains..... 100 lb.	4 25 5 00	Nelson's Favorite.....	1 20 0 00
			Off grade gran'd.....	0 34 0 00	"    Japan Standard "	4 25 4 40		
			Branded Yellows.....	0 2 7-16 0 25	"    Crystal Japan "	4 75 5 00	<b>Hardware.</b>	
			Syrup.....	0 01 1/2 0 02 1/2	"    Carolina..... 100 lb	6 50 7 50	Antimony.....	0 09 0 10
					"    Flake.....	0 04 0 06	Tin: Block, L & F, 1/2 lb..	0 15 0 16
					"    Gelatine, 1 qt pk.....	1 15 0 00	"    Straits.....	0 15 0 16
					"    1 1/2 qt-pk.....	1 75 0 00	Strip.....	0 10 0 17
					"    2 qt pks.....	2 30 0 00	Copper: Ingot.....	0 10 0 00
							Sheets.....	0 14 0 20

SHAGS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c additional.

**THE**  
**Gurney-Massey**  
**COMPANY, Ltd.**  
**385 & 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 feet.  
**Defiance Hot Water Heaters**

**OXFORD, GURNEY, QUINTET and BUNDY RADIATORS FOR HOT WATER and 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 track.

We invite special attention to our LOCKS, 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, Tire Bolts, Stove Bolts and Rods, Copper and Iron Rivets.

**ONTARIO LEAD AND BARD 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.

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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.**

Get your Catalogues printed at the . . .  
**JOURNAL OF COMMERCE.**

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 21, 1895

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>		<b>Sharp and flat pressed nails</b>		<b>IX Charcoal</b>		<b>No. 1, ordinary sole</b>	
<b>NEW CUT NAIL SCHEDULE.</b>		3 inch.....extra..	1 35 0 00	Usual		No. 2 " " " " .....	0 16 0 17
Base—50d and 60d, f.o.b.....	2 00 0 00	2½ and 2¾ " " " " .....	1 65 0 00	Trade		No. 3 " " " " .....	0 12 0 13
Cut Nails.....per keg.....	2 00 0 00	2 and 2½ " " " " .....	1 85 0 00	Extras.		Buffalo Sole, No. 1.....	0 00 0 00
Steel nails.....	2 10 0 00	1½ and 1¾ " " " " .....	2 50 0 00			" " " " " " No. 2.....	0 00 0 00
Cut nails, fence and cut spikes.—Hot cut.		1¼ " " " " .....	3 00 0 00	Terne Plate IC, 20x28..	5 75 6 00	Zanzibar.....	0 12 0 13
40d.....extra.....	0 05 0 00	Horse Shoes.....	3 50 0 00	Russ. Sheet Iron.....	0 09 0 10	Slaughter, No. 1.....	0 19 0 22
30d.....	0 10 0 00	Axes—S. S.....	6 60 10 00	Anchors, per lb.....	0 04 0 05	" " " " " " No. 2.....	0 17 0 18
20d, 18d and 12d.....	0 15 0 00	Coil Chain—¾ chain.....	2 50 2 65	Lion & Crown tin'd sh'ts		Harness.....	0 20 0 26
10d.....	0 20 0 00	Coil Chain—½.....	0 04 0 00	22 and 24 gauge.....	0 05 0 06	Upper, heavy.....	0 20 0 26
6d and 9d.....	0 25 0 00	5-16.....	0 03 0 00	26 gauge.....	0 06 0 06	Upper, light.....	0 25 0 26
6d and 7d.....	0 40 0 00	¾.....	0 03 0 00	Lead: Pig, per 100 lbt..	2 30 3 00	Grained Upper.....	0 23 0 26
4d to 5d.....	60 0 00	7-16.....	2 85 0 00	Sheet, " "	4 00 4 25	Scotch Grain.....	0 22 0 28
3d.....	1 00 0 00	½.....	2 85 0 00	Shot, per 100 lbs.....	5 55 5 75	Kip Skins, French.....	0 60 0 75
2d.....	1 50 0 00	<b>Galvanized Iron:</b>		Lead Pipe, per 100 lbs..	5 25 0 00	English.....	0 50 0 70
4d to 5d, cold cut not pol. or b'd.....	0 50 0 00	Morewoods Lion, No. 28.	5 00 5 25	Zinc: Sheet.....	4 50 5 00	Canada Kip.....	0 30 0 40
3d.....	0 90 0 00	Azes—S. S.....	6 60 10 00	" Spelter.....	4 00 4 25	Hemlock Calf.....	0 40 0 60
Fine blued nails—		Queen's Head, or equal..	4 15 4 25	<b>Scrap Iron—</b>		" Light.....	0 35 0 50
3d.....extra.....	1 50 0 00	Common.....	3 75 4 00	Machinery scrap.....	0 00 15 00	French Calf.....	1 05 1 40
2d.....	2 00 0 00	Pig Iron: Siemens No. 1..	17 25 15 00	Wrot iron.....	0 00 16 00	Spits, light and medium.	0 13 0 18
Casing and box, flooring, shook, and tobacco box nails—		Coltness.....	00 00 00 00	Powder: Canada Bl'etng	2 00 0 00	" heavy.....	0 12 0 15
12d to 30d.....extra..	0 50 0 00	Calder.....	00 00 21 00	F F to F F F.....	5 00 5 25	" small.....	0 11 0 12
10d.....	0 60 0 00	Langlois.....	00 00 00 00	Wire:		Leather Board, Canada..	0 06 0 10
8d and 9d.....	0 75 0 00	Shotts.....	00 00 00 00	Bright No. 7, per 100 lbs	2 60 0 00	Enameled Cow, per ft..	0 15 0 17
6d and 7d.....	0 90 0 00	Summerlee.....	21 00 21 50	Annealed No. 7.....	2 65 0 00	Pebble Grain.....	0 08 0 11
4d to 5d.....	1 10 0 00	Garteherrie.....	00 00 00 00	" oiled " "	2 50 0 00	Glove Grain.....	0 09 0 11
3d.....	1 50 0 00	Carabroe.....	19 60 20 00	Galv. No 6.....	3 00 0 00	B. Calf.....	0 12 0 13
Finishing nails—		Eglinton.....	19 60 19 50	Trade discount on above		B. rush (Cow) Kid.....	0 05 0 11
3 inch.....extra..	0 85 0 00	C. J. F. T. Riv. Charcoal Iron	26 50 28 00	25 per cent.		Buff.....	0 11 0 12
2½ to 2¾ " " " " .....	1 00 0 00	No. 1 Ferrona.....	17 50 18 00	Barbed Wire—		R ussets, light.....	0 35 0 40
2 to 2½ " " " " .....	1 15 0 00	<b>Bar Iron, per 100 lbs.</b>		2 and 4 barbs.....	3 60 0 00	" heavy.....	0 26 0 30
1½ to 1¾ " " " " .....	1 35 0 00	Ord. Crown.....	1 60 1 65	Plain Twist 2 and 3 wrs.	3 00 0 00	" No. 2.....	0 20 0 25
1¼ " " " " .....	1 75 0 00	Best Refined.....	2 15 2 25	Ribbon.....	4 00 0 00	" Suddlers.....	5 00 9 00
1 " " " " .....	2 25 0 00	Norway.....	3 00 0 00	Staples.....	3 00 0 00	Imt. French Calf.....	0 65 0 75
Slatting nails—		Sheet Iron 16 G & heavier.	2 20 0 00	Wire Nails—75, 10 and 5 p.c. off list.		English Oak.....	0 35 0 42
5d.....extra.....	0 85 0 00	" " 17, 18, 20 G.....	1 90 0 00	<b>Hides and Tallow</b>		Rough.....	0 15 0 18
4d.....	0 85 0 00	" " 23, 24 " " .....	2 20 0 00	Montreal Green Hides		Dongola, extra.....	0 30 0 32
3d.....	1 25 0 00	" " 26 G " " .....	2 10 2 20	No. 1 per 100 lbs.....	0 00 5 00	" No. 1.....	0 20 0 25
2d.....	1 75 0 00	" " 28 G " " .....	2 20 2 30	No. 2.....	0 00 4 00	" ordinary.....	0 12 0 20
Common barrel nails—		Boiler plates, iron, ¾ in. 3-16 in	0 00 1 50	No. 3.....	0 00 3 00	Colored Pebbles.....	0 12 0 13
1 inch.....extra.....	1 50 0 00	Boiler Heads, steel.....	0 00 0 08	Tanners pay 1.00 more for sorted, cured & inspect'd		Calf.....	0 20 0 28
¾ " " " " .....	1 75 0 00	Hoops.....	2 15 0 00	Sheepskins.....	0 00 0 00	<b>Oils</b>	
Steel nails 10c extra.	2 25 0 00	Band.....	2 00 2 10	Clips.....	0 00 0 00	Cod Oil, Newfoundland..	0 37 0 42
Clinch nails—		<b>Canada Plates:</b>		Lambskins.....	0 50 0 65	" Gaspe.....	0 00 0 00
3 inch.....extra..	0 85 0 00	Good Brands.....	2 00 2 25	Calfskins, uninspected.	0 05 0 00	S. R. Pale Seal.....	0 40 0 45
2½ and 2¾ " " " " .....	1 00 0 00	Wro't Iron pipe, ½ to 2 in 70 p.c., over 2 in 67½ p.c.	0 00 0 00	Horse hides west, each.	1 15 1 50	Straw Seal.....	0 31 0 37
2 and 2½ " " " " .....	1 15 0 00	Steel, cast per lb.....	0 09 0 10	" City.....	0 50 1 00	Cod Liver Oil, Nild.....	1 00 1 50
1½ and 1¾ " " " " .....	1 35 0 00	" Spring, 100 lbs.....	2 50 2 75	Tallow, rendered.....	5 00 0 00	" Norwegian	1 75 2 00
1¼ " " " " .....	2 00 0 00	" Tire.....	1 90 0 00	" rough.....	2 00 2 50	Castor Oil.....	0 05 0 08
1 " " " " .....	2 50 0 00	" Sleigh shoe, 100 lbs..	1 85 0 00	<b>Leather</b>		Lard Oil, Extra.....	0 70 0 75
		" Machinery.....	2 50 0 00	No. 1 B. A. Sole.....	0 19 0 20	" No. 1.....	0 60 0 65
		<b>Fin Plates:</b>		No. 2.....	0 17 0 18	Lingeed, raw.....	0 65 0 68
		IC Coke.....	2 50 2 55	No. 3.....	0 13 0 15	" boiled.....	0 65 0 61
		IC Charcoal.....	5 25 3 75			Olive, pure.....	0 85 0 90

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 Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 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 4 mos. or 3 per cent. off in 30 days.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 21, 1905.

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>Gin—</b>	
Car Lots Store, [2. p.c. off]	\$ c. \$ c.	Liverpool per bag 12's.....	\$ c. \$ c.	Alcohol.....	\$ c. \$ c.	De Kuyper red cases.....	\$ c. \$ c.
1 to 20 brls.....	0 12 0 00	Canadian, in small bags...	0 25 3 00	Spirits.....50 O.P.	0 00 3 85	do green do.....	11 00 11 00
20 and over.....	0 13 0 00	do Quarters.....	0 25 3 00	do.....25 U.P.	0 00 0 00	do brds.....	2 50 0 00
Am. in car lots.....	0 16 0 00	Factory Filled per bag.....	0 50 1 00	Rye Whisky.....25 U.P.	0 00 1 69	<b>Irish Whisky—</b>	
do less quantities.....	0 17 0 00	do Quarters.....	0 25 3 00	Corby's IXL Rye, qrts.....	7 50 8 00	Bushmills.....cs	9 50 0 00
Benzine car lots.....	0 12 0 12 1/2	Rice's Pure Dairy, per bag.....	0 00 2 00	do " XTC " ".....	5 60 6 00	Jno. Jameson & Sons, 1 star	0 00 0 00
do broken.....	0 14 0 15	do quarters.....	0 50 0 50	<b>Ports—</b>		do do two stars	0 00 0 00
<b>Glass.</b>		Cheese Salt per bag 210 lb.	1 50 1 75	T. G. Sandeman & Sons...	0 00 0 00	do do three stars	0 00 0 00
United Inches, 00 to 25.....	1 15 1 20	Turk's Island per bush....	0 30 0 35	Clode & Baker.....	2 10 4 00	Geo Roe & Co. 1 star, qts	9 25 0 00
do 26 to 40.....	1 25 1 35	<b>Tobacco duty paid.</b>		Parragona.....	1 10 1 50	do do 3 stars, qts	9 25 10 25
do 41 to 50.....	2 70 2 80	No. 1 Black Chewing, cads	0 40 0 51 1/2	Sherries—Pedro Domecq...	0 00 0 00	Dunville & Co.....qts	7 50 7 75
do 51 to 60.....	3 00 3 25	No. 2 do.....	0 45 0 00	Pemartin.....	2 00 5 50	Wisdom & Warter's Sher-	
<b>Paints, &amp;c.</b>		Old Chum bri't do sol. 8s.	0 58 0 00	Misa.....	2 10 6 00	ries.....per gal	2 00 6 50
Lead pure, 50 to 100 lb. kgs.	5 00 5 50	Navy, Bright Smoking 3s.	0 56 0 57	<b>Clarets—</b>		Warter & May's Ports do	2 10 6 50
do No. 1.....	4 50 4 75	do do do 5s.	0 55 0 00	Barton & Guestier.....	7 00 6 00	Geo. Sayer & Co's	
do No. 2.....	4 50 4 50	Derby Plug Smk'g sol. 12s.	0 50 0 00	Clavet & Co. vintage wines	0 00 0 00	Brandy, do	4 50 6 50
do No. 3.....	3 75 4 00	do do do 7s.	0 50 0 00	Nat. Johnson & Sons.....	4 50 25 00	do do cases 1 star do	11 50 12 00
White Lead, dry.....	5 25 5 75	do do do 3s.	0 50 0 00	<b>Champagnes—</b>		do do do V.S.O.P do	18 50 17 00
Red Lead.....	3 75 4 25	Myrtle Navy Plug Smk'g sol	0 60 0 00	Pommery, Fils & Co.....	31 00 33 00	Ind Coope & Co, Rom-1 qts	2 10 0 00
Venetian Red Eng'g.....	1 50 1 75	Old Chum Plug Smk'g sol 4s	0 67 0 00	Piper Heidsieck.....	25 00 30 00	ford Ales.....1 pts	1 45 0 00
Yel. Ochre, French.....	1 25 3 00	do Smoking sol.	0 67 0 00	Perrier. Jouet & Co.....	31 00 33 00	Angostura Bitters, per	
Whiting, ordinary.....	0 45 0 50	do and R. & R... 8s.	0 67 0 00	Gold Lack.....	30 00 32 00	case of 2 doz.....	14 50 15 00
do London, washed	0 60 0 70	Myrtle do do 9s.	0 70 0 00	<b>Brandies—Hennessy</b>		Banagher Irish Whisky, qts	9 50 10 00
do Paris, do	1 00 1 10	Can. Chewing.....	0 32 0 33	1 Star.....cases	12 00 0 00	do do do per gal	3 75 4 00
English Cement, cast	2 10 2 35	do Smoking, Plug.....	0 35 0 45	Martell.....	6 00 0 00	Jas Watson & Co. Dundee	
Belgian Cement.....	1 95 2 05	<b>Wool.</b>		Cases (one star).....	12 25 0 00	3 star Glenlivet, per case.	9 50 10 00
Fire Bricks per 1000.....	17 50 22 60	Fleece comb. ord.....	0 19 0 00	Barnet & Fils one star.....	0 00 0 00	1 do do	8 50 9 00
Fire Clay.....	1 50 1 75	do clothing.....	0 19 0 20	Bisquet Dubonche.....	14 75 15 00	Old Glenlivet.....per gal	4 00 6 00
Rosin.....	2 40 4 50	Pulled unassorted Short.....	0 19 0 21	do V.S.O.P.....	9 50 10 50	Watson's Old Scotch qt. cs	6 50 7 00
Glue:—		do Super.....	0 18 0 20	do 1540.....	0 00 23 00	do do pts, per cs	7 50 8 50
Domestic Broken Sheet.....	0 10 0 13	do Extra.....	0 20 0 22	E. Puot, V.V.O.P.....	0 00 23 00	Watson's Old Irish, qts, pr cs	6 50 7 50
French Casks.....	0 10 0 12	North West.....	0 10 0 00	Joc'y Cl'p blue lab.***cases	0 00 7 50	do do pts per cs.	7 50 8 50
do brls.....	0 00 0 13	B. A. Scoured.....	0 25 0 32	do white do V.O.do	0 00 8 75	Marie Brizard & Roger Liq	
American White, brls.....	0 17 0 21	Natal.....	0 15 0 16	do silver lab.V.S.O.do	0 00 10 00	Creme de Menthe glaciale	
Coopers' Glue.....	0 18 0 24	Caps.....	0 13 0 16	do gold lab.VSOP do	0 00 12 00	verte.....	10 50 13 00
Golden Ochre.....	0 04 0 04	Australian.....	0 15 0 00	do ext. WVSOP. do	0 00 17 00	Curacao.....	00 00 11 50
Brunswick Green.....	0 04 0 10	Assyrian, greased.....	0 15 0 00	do blue lab. *** gal.	0 00 3 50	Prunelle.....	00 00 13 00
French Imperial Green.....	0 11 0 15	<b>Wines, Liquors, &amp;c.</b>		<b>Scotch Whiskies—</b>		Kummel.....	00 00 12 00
Vermillion.....	0 12 0 40	Ale—Base's.....qts	2 50 2 55	Mackie's R.O. Special.....	10 00 10 50	Creme de Cacao.....	00 00 15 00
Genaline Quicksilver.....	0 75 0 90	do.....pts	1 62 1 67 1/2	do Irelay Blend.....	8 00 8 25	Anisette, case.....	00 00 13 00
No. 1 Furnit'g Varn' h, pr. gl	0 60 0 65	Porter—Guinness & Sons.....	2 40 2 45	Sheriffs.....per gal	3 90 4 00	Cherry Brandy case.....	00 00 11 50
Extra do do	0 75 1 00	Dublin Stout.....qts	1 57 1 62 1/2	do.....cases	9 75 0 00	Creme de Noyau, Moka, Ge-	
Brown Japan.....	0 55 1 20	do do do.....pts	1 57 1 62 1/2	Claymore.....cases	8 75 9 25	nevleve etc. case.....	9 00 12 50
Black Japan.....	0 50 1 00	<b>Walters Kilmarnock.....</b>		Glenfalloch. Hligh'd.....gal	3 40 3 50	Absinth super, case.....	00 00 13 50
Orange Shellac, No. 1.....	1 80 2 00			do.....gal	9 75 16 00	Vermouth, case.....	6 00 6 50
do do Puro.....	2 00 2 25					Kirsch de com., case.....	9 50 10 00

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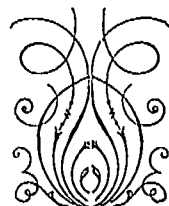
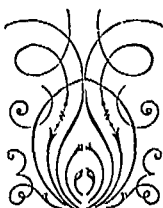
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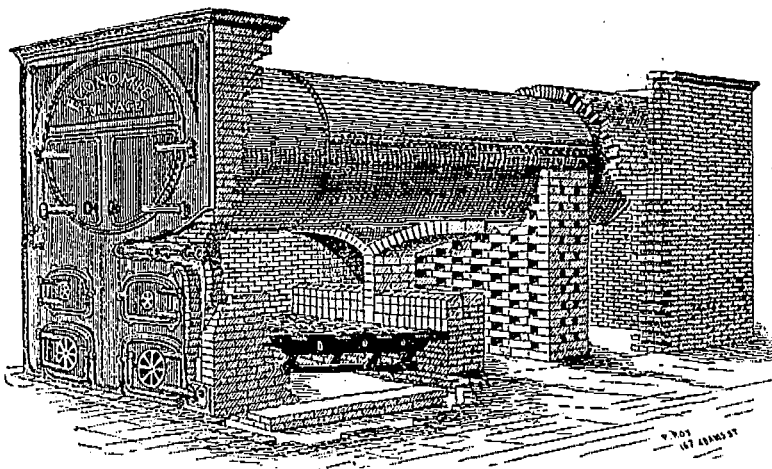
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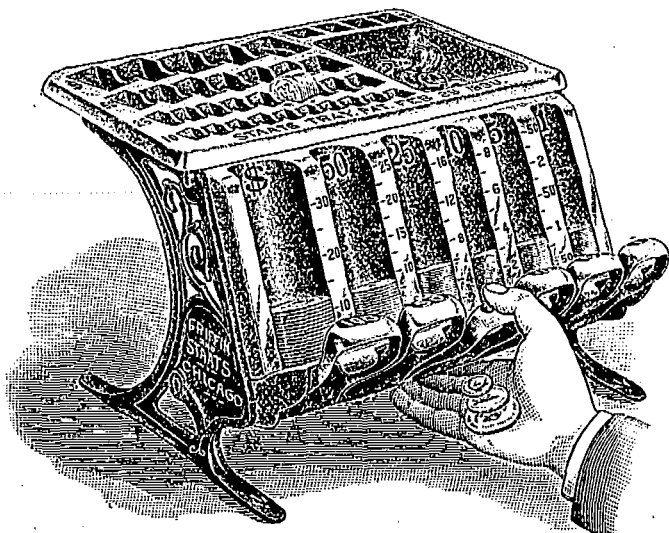
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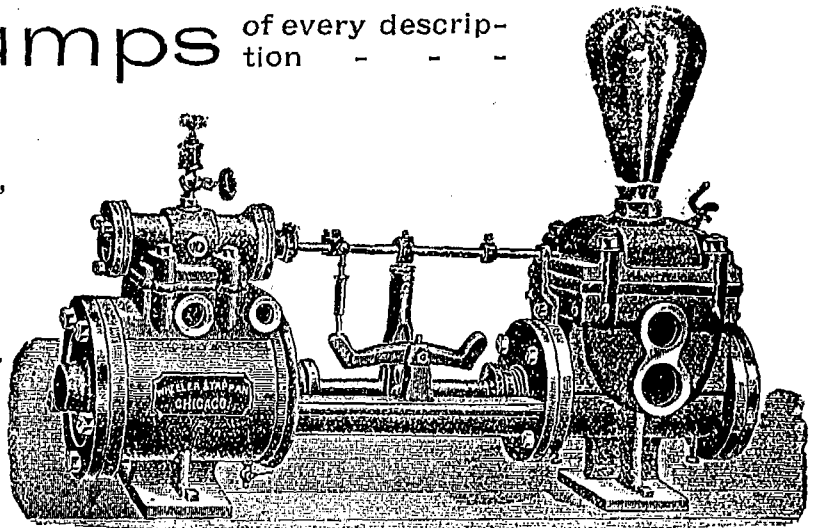
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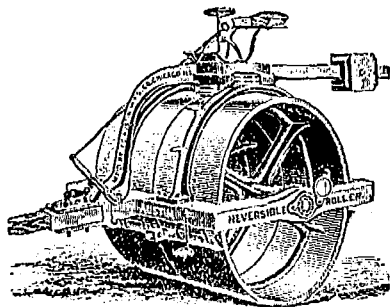
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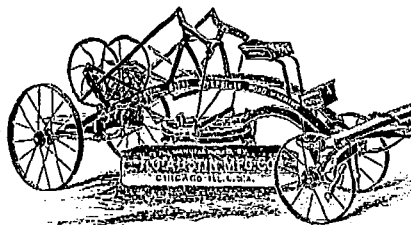
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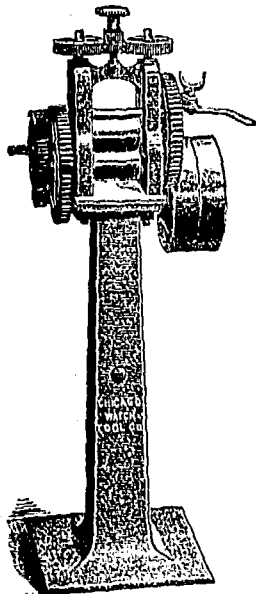
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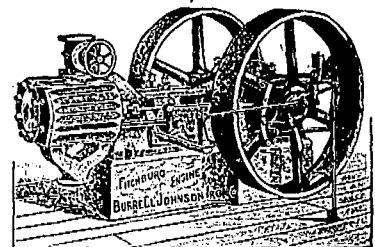
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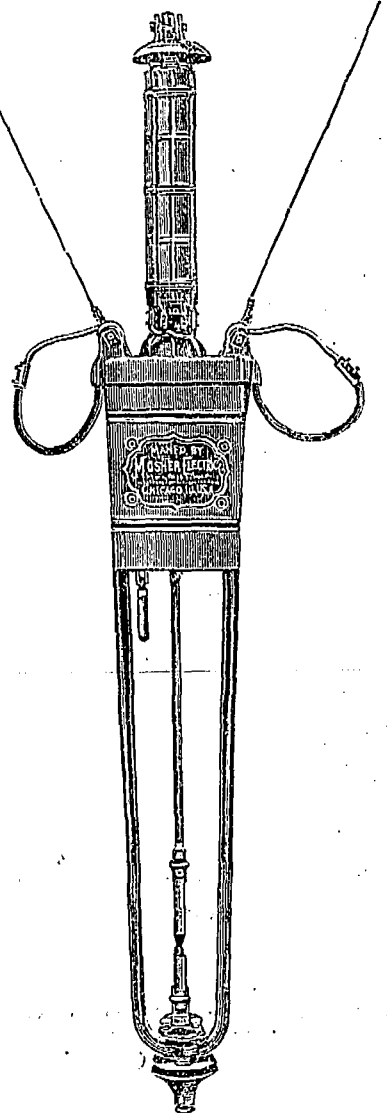
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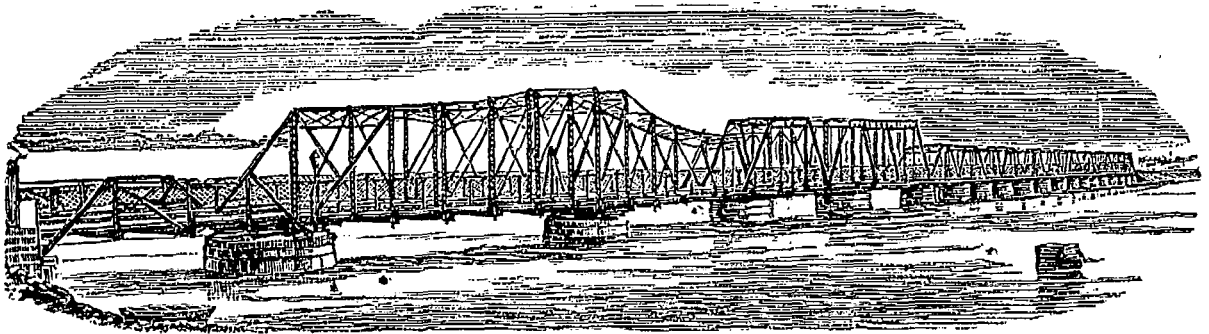
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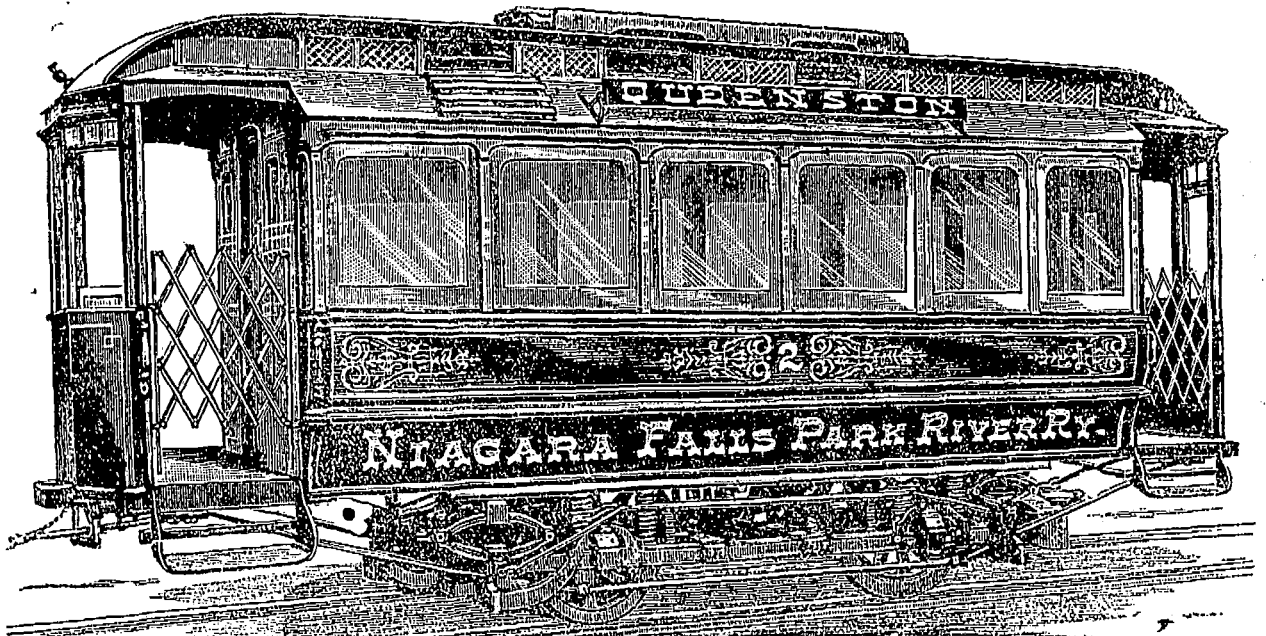
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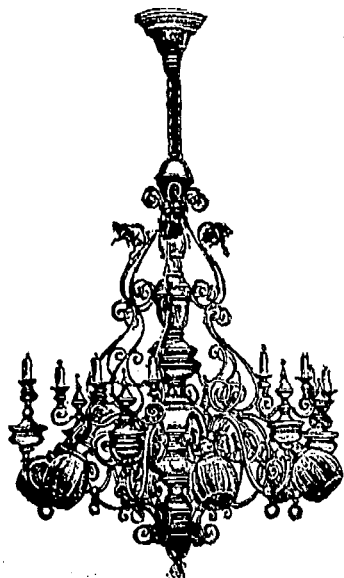
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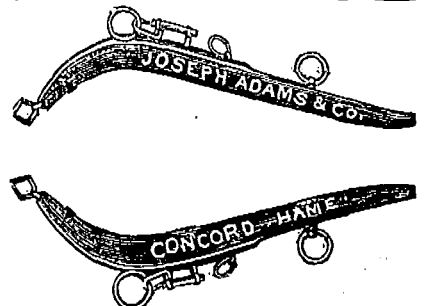
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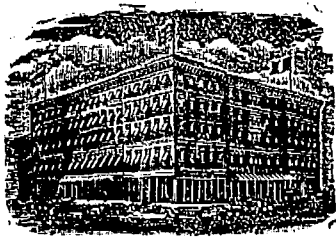
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This magnificent new Hotel, fitted up in the most modern style, is now re-opened. The Russell contains accommodation for over Four Hundred Guests, with passenger and baggage elevators, and commands a splendid view of the City, Parliamentary grounds, river and canal. Visitors to the capital having business with the Government find it most convenient to stop at the Russell, where they can always meet the leading public men. The entire Hotel is supplied with escapes; and in case of fire there would not be any confusion or danger. Every attention paid to Guests.

F. H. ST. JACQUES, Prop.

HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROCKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Anglo American,	D. Coyle
do	Huffman House,	Huffman & Co.
	(late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Neil McCarney
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
HASTINGS,	Clarendon,	A. B. Spellman
INGERSOLL,	Atlantic House,	C. H. Kennedy
KINGSTON,	The British American,	
do	Hotel Frontenac,	E. W. Dowling
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PARIS,	Arlington Hotel,	John Baland
PETERBORO,	The Oriental,	Graham Bros.
PETERBORO,	Grand Central,	D. Lackie
PICTON,	Royal Hotel,	E. J. Healy
PORT HOPE,	Queens,	A. A. Adams
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UNBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	H. S. Dunning
do	The Balmoral,	E. H. Dunham & Co.
QUEBEC,	Chateau de Frontenac,	

Mount Bros.  
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.

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Repairs executed and satisfaction guaranteed.

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Opposite the Cathedral.

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What every blacksmith requires at this season, every Carriage Hardware Merchant should have in stock.

Our FOOT VISES are durable, and when once used are indispensable. Another good point, they are saleable.

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DELORME BROS., Montreal,

Agents for Quebec & Maritime Provinces.

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BUTLER

ARC LAMP

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LIMITED.

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WORKS & HEAD OFFICE:

**PETROLIA,**  
Canada.

**BOILER SHOP.**

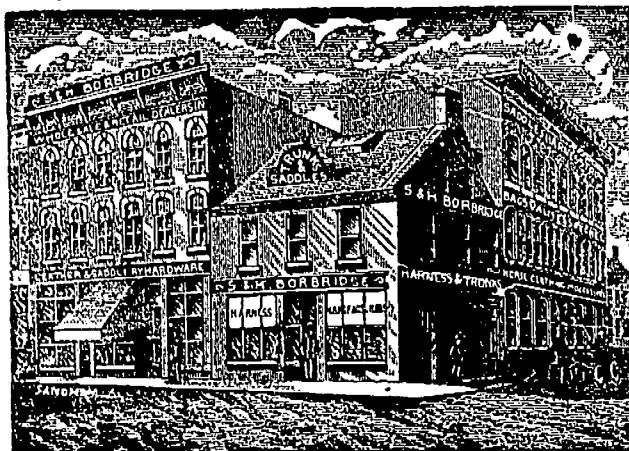
THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes oil still tanks Bleachers and Agitators, Salt Pans, Steam Boxes for Sturs and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

Having a full outfit of machinery and tools, including Steam Riveter, and men of long experience, it invites comparison of the quality of its work, with any shop in Canada.

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Manager.

J. H. FAIRBANK,  
Proprietor.

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Wholesale Manufacturers and Dealers in Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises. Bags, Satchels, Horse Blankets.

Beef and Oil Tanned Moccasins. OTTAWA, Ont.

**SECURITIES.**

	London Mch. 7.
British Columbia, 1877, 6 p.c.....	132 137
1887, 4½ per cent ...	118 123
Canada, 4 per cent. loan, 1860 .....	112 114
8 per cent. loan, 1888 .....	99 100
Debs. 1884, 3½ per cent .....	106½ 107½

STK	Railway and other Stocks.	Mch. 7.
	Quebec Province, 5 p. c., 1874.....	108 110
	1876, 5 p.c.....	108 110
	1880, 4½ p.c.....	103 105
	1888, 5 p.c.....	111 113
	Atlantic & Nth. Western 5 p.c. Gus	
100	1st M. Bds .....	116 118
10	Buffalo & Lake Huron \$10 shr.....	11¼ 11¼
100	do 5½ p.c. 1st mort.....	127 129
300	do 2nd mort .....	127 129
	Can. Central 5 p.c. 1st M. Bds. Int.	
	guar. by Gov.....	108 108
	Canadian Pacific \$100.....	41¼ 41¼
100	Grand Trunk, Georgian Bay, &c....	
	1st M.....	94 97
100	Grand Trunk of Canada Ord. stock.	42¼ 5
100	2nd equip. mtg. bds. 6 p.c.....	118 120
100	1st pref. stock.....	30 30½
100	2nd pref. stock.....	20 20½
100	3rd pref. stock.....	10¾ 11½
100	5 p.c. perp. deb. stock.....	105 112
100	4 p.c. perp. deb. stock.....	78 76
100	Great Western shares, 5 p.c.....	100 103
100	Hamilton & N. W., 6 p.c.....	92 97
100	M. of Canada Stg. 1st Mort. 5 p.c.....	85 90
100	Montreal & Champlain 5 p.c. 1st	
	mtg. bds .....	85 90
	*Montreal & Sorel, 1st mtg., 6 p.c.....	
	N. of Canada, 1st mtg., 5 p.c.....	90 93
	Northern Extension, 5 p.c. pref.....	99 102
100	Quebec Central, 5 p.c. 1st Inc. Bds.....	24 26
100	T. G. & B. 4 p.c. bonds, 1st mort.....	102 104
100	Well., Grey & Bruce, 7 p.c. bds.....	
	1st Mort .....	96 98
	St. Law. & Ott. 6 p.c. Bds., 4 p.c.....	99 101
	<b>MUNICIPAL LOANS.</b>	
100	City of London (Ont) 1st pref 5 p.c.....	98 100
100	City of Montreal stg. 5 p.c.....	105 107
	1874 .....	105 107
100	City of Ottawa, 5 p.c. stg.....	104 107
	redeem 1873 .....	104 107
	redeem 1875 .....	113 115
	redeem 1875 .....	100 102
100	City of Quebec, 6 p.c. con. 1873 .....	101 103
	6 p.c. redeem 1875.....	113 115
	redeem 1878 .....	115 117
100	City of Toronto, 6 p.c.....	100 108
	6 p.c. stg. con. deb. 1874.....	102 118
	5 p.c. gen. con. deb. 1890.....	113 115
	4 p.c. stg. bonds, 1921-28.....	102 104
100	City of Winnipeg deb., 1884, 5 p.c.....	110 112
	Deb. scrip. 1883, 6 p.c .....	116 119
	<b>MISCELLANEOUS COMPANIES.</b>	
100	Canada Company .....	25 27
100	Canada North-West Land Co.....	35 46
100	Hudson Bay .....	13¼ 14¼

**HOTEL DIRECTORY---Continued.**

**NOVA SCOTIA.**

HALIFAX, - - The Halifax, L. Hesslein & Sons  
TRURO, - - Victoria Hotel, - Geo. R. Dupe

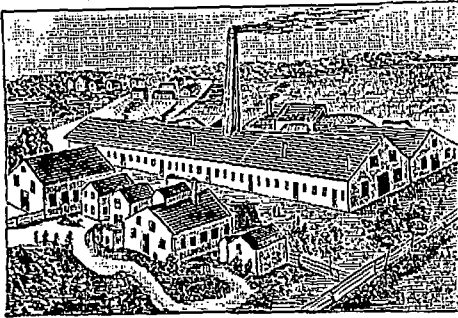
**PRINCE EDWARD ISLAND.**

CHARLOTTETOWN, Queen's Hotel, P. P. Archibald  
do Hotel Davies, J. J. Davies

**BERMUDA.**

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**GREAT \* CANNING \* MILLS**



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

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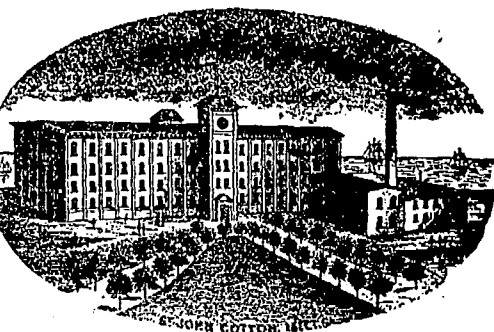
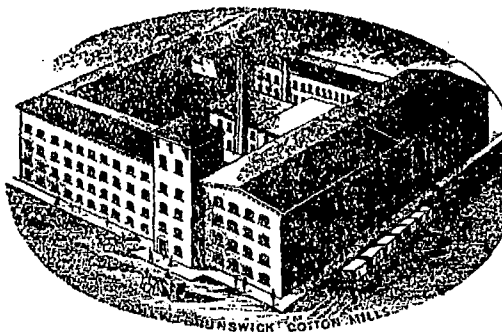
Peas, Corn and Fruits of every description.

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INVITED.

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**Wm. Parks & Son. Limited.** Cotton Spinners, Bleachers, Dyers and Manu-  
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Yarns of a Superior Quality and Fast Colors for Manufacturing Purposes a Specialty.

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59 Imperial Building.
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Picton, Ont. Little Chief Brand, A. C. Miller & Co.  
Trenton, Ont. - Log Cabin Brand, - Miller & Co.
- FINE WHISKEYS, I.X.L AND X.T.C.**  
Belleville, Ont. - H. Corby
- FINANCIAL AGENTS.**  
Montreal - Hanson Bros.  
Temple Building.
- FURNITURE MNFRS.**  
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- HUNGARIAN PROCESS. FLOUR MILL,**  
Campbellford, - Corresp. solicited, - Chas. Smith
- INSURANCE BROKERS AND AGENTS.**  
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PAILS AND BASKETS.**  
Estimates for Special Styles and Sizes furnished.  
Belleville, Ont., The Belleville Box & Basket Co. Ltd.
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POULTRY NETTING.**  
Picton, Ont. - The Ontario Wire Fencing Co. Ltd.
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496 St. Paul Street.
- SCALES.**  
Superior Qualities.  
Montreal - James Fyfe  
Corner St. Paul and St. Peter, Streets.

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Get your **BEDDING** and **BEDSTEADS** from a  
first-class House : : : : :

Established  
20 years.

**ROCK BOTTOM PRICES.**

Old Bed Feathers and Mattresses Purified and Re-Made at the  
Shortest Notice. .:

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WAGGONS.**  
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- WOOD ENGRAVER AND DESIGNER.**  
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Raw Furs and Skins. Raw Furs a specialty.  
Correspondence solicited. 496 St. Paul Street,  
Montreal.**

**FOR SALE.**

- 1 Iron Cylinder Dryer, 84 in. face, 86 in. dia.
- 9 " " " 72 " " 40 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 76 in. face, 11 in. dia.
- 2 " " 72 " " 17 "
- 2 " " 72 " " 18 "
- 2 " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 8 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " 37 " " 11 "
- 1 " " 40 " " 12 "

**Dominion Paper Co.** Montreal, Can.

**E. L. ETHIER & CO.,**

Billiard Table  
and Bowling Alley Balls  
Manufacturers and  
Importers.



Do all kinds of work in  
the Billiard line.

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Branch Store: Ottawa.

Job Printing of  
all kinds done at  
this office.





CORNER OF VICTORIA SQ. & CRAIG STREET is one of the largest and best equipped commercial educational institutions in America. The building it occupies was purchased during the past year for the College at a cost of \$53,000. The permanent teaching staff consists of six gentlemen and two ladies, specially selected for their proficiency. The studies will be conducted under the personal superintendence of Mr. Davis, the principal. The College teaches a thorough commercial course. The type-writing and short-hand course is taught in both languages, by the same system, and includes grammar, letter writing, business forms, etc. The Practical Department for teaching details of office work, is unequalled in the Dominion.

Studies will be resumed on September 3rd. Inspection and correspondence solicited. Write, call, or telephone [No. 2890] for prospectus containing a description of the course of study, fees, terms, etc. Address MONTREAL BUSINESS COLLEGE, 4-2 Victoria Square, - MONTREAL.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations March, 10 1895.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	113
Canada Life.....	2,500	6-6mos.	400	50	....
Confederation Life.....	5,000	7½-6mos.	100	10	....
Western Assurance.....	25,000	5-6mos.	40	20	155½
Guarantee Co. of North America.....	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Mch. 9, 1895. Market value p. p'd up sh.

Atlas.....	24,000	20s. p.	50	6	£24½	£25½
British and Foreign Marine.....	67,000	25	20	4	£24	£25
Caledonian.....	21,500	12s.	25	5	£20½	£21½
Commercial U. Fire, Life and Marine.	50,000	25	50	5	£25½	£26½
Edinburgh Life.....	5,000	10	100	20	50	00
Fire Insurance Association.....	100,000	5	£10	£2	3½	¾
Guardian Fire and Life.....	200,000	7½	10	5	9½	710¾
Imperial Fire.....	60,000	20 p. s.	20	5	25½	26½
Lancashire Fire.....	136,493	..	20	2	5½	..
Life Association of Scotland.....	10,000	15	40	8½	....	..
London Assurance Corporation.....	35,862	20	25	12½	£25	57
London & Lancashire Life.....	10,000	10	10	2	4	4½
Liv. & Lon. & Globe Fire and Life..	391,752	75	St.	2	48½	49½
National.....	50,000	nil.	9	1	¾	¾
Northern Fire and Life.....	30,000	22½	100	10	65	70
North Brit. & Merc. Fire and Life....	110,000	20 p. s.	25	6½	38	40
Phoenix Fire.....	6,722	£13½ p. s.	50	50	£270	£275
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	125,234	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 and 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: -1 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. C. A. P. Pelletier, A. F. Hunt, Wm. Simons.

Agencies—Nova Scotia—J. T. Twining & Son, Halifax. P. E. I.—E. R. Brown, Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H. Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—W. R. Allan, Winnipeg. British Columbia—W. S. Gravelly, Vancouver.

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

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ESTABLISHED 1824

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

PROTECTION . . .

Under all circumstances is afforded by the Policies of the

Liberal Provisions for

Incontestability; Grace in payment of Premiums;

Extended Insurance under terms of MAINE NON-FORFEITURE LAW . . .

issues an INSTALMENT POLICY PORTLAND, MAINE. with all desirable features.

PRINCIPAL AGENCIES IN CANADA:

162 St. James St., Montreal, P.Q. 17 Toronto, St., Toronto, Ont. 103½ Prince William St., St. John, N.B.

Manufacturers Life.

Comparative Statement, Five Years Record.

	1889.	1894.
Cash.....	\$ 6,179 44	\$ 39,210 03
Bonds and Mortgages.....	235,473 21	692,751 45
Other Assets.....	53,039 85	59,369 40
Total.....	\$293,592 53	\$821,320 55
LIABILITIES.		
Reserve, and on acct. of Policyholders.....	\$160,401 00	\$642,345 65
Other Liabilities.....	5,884 76	1,252 45
Net Surplus.....	Nil.	50,469 72
Income.....	157,354 97	306,715 63
Expenditure, Total.....	147,158 37	153,498 37
Insurance in Force.....	6,110,100 00	9,555,300 00

Head Office: TORONTO.

GEO. GOODERHAM, President.

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., - - - - } Vice-Presidents.  
ROBT. McLEAN, Esq., - - - - }

H. SUTHERLAND, - Manager  
Correspondence solicited. Agents wanted.

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

ESTABLISHED 1821.

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 KAVANAUGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Insurance.

**British \* America ASSURANCE COMPANY.**

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

**FIRE AND MARINE.**

Cash Capital. .. .. . \$750,000.00  
Total Assets, over .. .. . \$1,464,654.84  
Losses Paid since organization, .. .. \$14,094,183.94

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

**JOURNAL OF COMMERCE**

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**Caledonian Insurance Co'y**

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

**THE WATERLOO MUTUAL Fire Insurance Company.**

Established in 1863. Head Office, Waterloo, Ont.

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

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

**MERCANTILE**

**FIRE INSURANCE COMPANY**  
WATERLOO, ONT.

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

Losses promptly adjusted and paid.

L. 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. BARREAU, Esq.  
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALLUM, Esq., M.D.  
Standing Counsel—Geo. B. CRAMP, Esq.

Head Office, Canada Branch:  
MONTREAL.

**NORTH AMERICAN LIFE ASSURANCE COMPANY,**

Head Office, - TORONTO, Ont.

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

HON. G. W. ALLAN, J. K. KENN, Esq., Q. C., } Vice-Presidents.

WILLIAM McCABE, F. I. A., Managing Director.

The great success which has attended the Company from its organization, and particularly during 1894, is duly evidenced by figures taken from the last financial statement:

Cash Income.....\$ 553,394.98  
Expenditure including death claims, endowments, profits and all payments to policy-holders ..... 286,193.40  
Assets ..... 1,957,496.30  
Reserve Fund ..... 1,561,020.00  
Net Surplus ..... 338,216.75

Dr. CHAS. AULT, Man. for Prov. Quebec.  
62 St. James St., Montreal, Que.

**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 OFFICE FIRE**

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.

**W. L. S. JACKSON**

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INSURANCE COMPANY,  
JOHN A. McCALL, President.

Statement of Business,  
December 31st, 1894.  
ASSETS INVESTED - - - - \$162,011,770  
SURPLUS - - - - - 20,249,307  
INCOME IN 1894 - - - - - 36,483,313  
INSURANCE IN FORCE - - - - 813,294,100

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GENERAL MANAGER,  
Company's Building, MONTREAL.

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LIFE ASSURANCE COMPANY,  
OF LONDON, ENGLAND.

ESTABLISHED 1847.  
Head Office, - CANADA.  
British .: Empire .: Building,  
**MONTREAL.**  
Government Deposit, - \$747,207.34  
RESULTS OF VALUATION 1893.  
Larger Cash Surplus,  
**INCREASED BONUS.**  
Valuation Reserves Strengthened,  
IMMEDIATE ANNUITIES GRANTED.  
**SEND FOR TERMS.**  
F. STANCLIFFE, Gen'l Manager.

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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.  
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Outlying all others.  
Notification not required for ex-  
tended insurance.

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FIRE AND MARINE. Incorporated 1851.  
Assets, over - - - - - \$2,350,000.00  
Income for Year ending 31st December, 1894, over - 2,175,000.00  
Head Office. - Toronto, Ont.  
J. J. KENNY, Vice-President & Man.-Director.  
Geo. Cox, President. C. C. FOSTER, Secretary  
J. H. ROUTH & SON, Managers Montreal Branch.  
190 ST. JAMES STREET.

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**FIRE! LIFE! MARINE!**  
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HEAD OFFICE, Canadian Branch, - MONTREAL  
EVANS & MCGREGOR, Managers.

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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;

**LONDON**

Guarantee and Accident Com'y, Ltd.  
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Capital. \$1,250,000.  
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TORONTO.  
BONDS OF SURETYSHIP issued for parties in position of trust where  
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Insurance on the most approved plans.  
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