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London Assurance Corporation—FIRE.
Lloyd's Plate Glass Ins. Co. of New York.
Risks Accepted at Current Rates.
EDWARD L. BOND, 30 St. Francois Xavier St.

British & Foreign Marine Ins Co. } or
Reliance Marine Ins. Co. } Liverpool.
Open Policies granted to Importers and Exporters.
EDWARD L. BOND, - General Agent for Canada
MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 38. No. 24.
NEW SERIES.

MONTREAL, FRIDAY, JUNE 15, 1894.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

McINTYRE, SON & CO.,
MANUFACTURERS' AGENTS
— AND —
IMPORTERS
— OF —
DRY * GOODS
SPECIALTIES:
LINENS, DRESS GOODS, KID
GLOVES AND SMALLWARES
— * —
VICTORIA SQUARE,
MONTREAL.

THE

DANVILLE SLATE COMPANY
DANVILLE, P.Q.,
MANUFACTURERS OF ALL KINDS OF
SLATE GOODS, ROOFING SLATE
Finest Quality Unfading Blue
SCHOOL * SLATES,
Blackboards, Mantel Stock, Steps,
Window Sills, Hearths, Floor
Tiles, Wash Tubs, Sinks, Etc.
Estimates Furnished to Builders, Contractors and
Plumbers.
PRICES ON APPLICATION.

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
Manufacture

PLUSH CLOTH AND SCOTCH CAPS,
GLOVES AND MITTS of English
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.,
MONTREAL.

Leading Wholesale Houses.

John * Macdonald * & * Co.
TO THE TRADE.
For Warm Weather.
We have in stock the following lines, suitable
for Mid Summer Trade in Dress Material.
Cream Cheviot Serges, Cream Diago-
nals, Cream Crepons, Cream Nuns
Veilings, Cream Cashmeres, Black
Crepons, Black Nuns Veilings.
Orders solicited.
Filling letter orders a specialty.
MONTREAL OFFICE: - - 207 ST. JAMES ST.
W. J. GILLAN, Agent.
JOHN MACDONALD & CO.
Wellington and Front Streets East, TORONTO.
John Macdonald. Jas. Fraser Macdonald.
Paul Campbell.

ESTABLISHED 1862.

Old Chum,
PLUG and CUT.
Old Virginia,
Derby,

Plug Smoking Tobaccos
are sold by all the leading
wholesale houses.

D. RITCHIE & CO.,
MONTREAL.

MARK * FISHER, * SONS

AND COMPANY,

WOOLLENS AND TAILORS'
- TRIMMINGS. -

Victoria Square, :: Montreal

Corner Bay and Front Streets, TORONTO

2, 4, 6 & 8 Astor Place, NEW YORK.

GEORGE STREET, - HUDDERSFIELD,
ENGLAND.

Leading Wholesale Houses.

S. GREENSHIELDS, SON & CO.
General
- Dry Goods -
Merchants,
MONTREAL & VANCOUVER.
Special Value in Canadian Prints.

We have just made a large clearing pur-
chase of the two Leading Cloths from the
Magog Mills which we offer below Manu-
facturers' Prices.

Send for Samples

H. A. Nelson & Sons,
MANUFACTURERS OF
BROOMS, BRUSHES, WOODENWARE
And MATCHES.

WE GUARANTEE OUR
STEAMSHIP & RAILROAD MATCHES

To be SUPERIOR to any other
brands made in Canada. . . .

H. A. NELSON & SONS,
MONTREAL and TORONTO.

JOHN FISHER, SON
& CO'Y.

WOOLLENS AND TAILORS' TRIMMINGS,

MONTREAL,

442 & 444 ST. JAMES STREET

Also 60 Bay St., Toronto,

— AND —

Huddersfield, England.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED IN 1817.)

Incorporated by Act of Parliament.

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

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir D. A. Smith, K. C. M. G., - President.
Hon. Geo. A. Drummond, - Vice-President.
A. T. Paterson, Esq., W. C. McDonald, Esq.
Hugh McLennan, Esq., R. B. Angus, Esq.
Ed. B. Greenhalghs, Esq., W. H. Meredith, Esq.
A. P. Gault, Esq.
E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
A. B. Buchanan, J. M. Genta,
Asst. Supt. of Branches. Asst. Inspec.

Branches in Canada:

MONTREAL, H. V. Meredith, Manager.
West End Branch, St. Catherine St.
Almonte, Ont. London, Ont. Moncton, N. B.
Belleville, " Ottawa, " St. John, "
Brantford, " Perth, " Halifax, N. S.
Brookville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Assn.
Cornwall, " Saratla, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B. C.
Fl. William, " St. Marys, " New Westmin-
Goderich, " Toronto, " ter, B. C.
Guelph, " Walkersburg, " Vancouver, B. C.
Hamilton, " Quebec, Que. Vernon, "
Kingston, " Chatham, N.B. Victoria, "
Lindsay, " "

IN GREAT BRITAIN:

London, Bank of Montreal, 23 Abchurch Lane, E. C.
Committee-Theos. Skinner, Esq., A. lex. Lang, Man.

IN THE UNITED STATES:

New York-Walter Watson and R. Y. Hebdon,
Agents, 59 Wall Street.
Chicago-Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York-The Bank of New York, N. B. A.
"The Third National Bank.
Boston-The Merchants' National Bank.
J. B. Moors & Co.
Buffalo-Bank of Commerce in Buffalo.
San Francisco-The Bank of British Columbia.
Portland, Oregon-The Bank of British Columbia.
Montreal, June 2nd, 1891.

BANK OF TORONTO

DIVIDEND No. 76.

Notice is hereby given that a Dividend of Five per cent. for the current half-year, being at the rate of ten per cent. per annum, upon the paid-up capital stock of the bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after FRIDAY, the FIRST DAY OF JUNE NEXT.

The Transfer Books will be closed from the 17th to the 31st days of May, both days inclusive.

The Annual General Meeting of Shareholders will be held at the Banking House of the institution on Wednesday, the 20th day of June next. The chair to be taken at noon.

By order of the Board,

(Signed) D. COULSON,
Gen'l Manager.

The Bank of Toronto,
Toronto, 25th April, 1891.

BANQUE VILLE MARIE.

Notice is hereby given that a Dividend of Three Per Cent. for the current half year, being at the rate of six per cent. per annum upon the paid up Capital Stock of this institution, has been declared and that the same will be payable at its Banking House, in this city, on and after Friday, the 1st day of June next. The Transfer Books will be closed from the 21st to the 31st May next, both days inclusive. The Annual General Meeting of Shareholders will be held at the Head Office in this City on Tuesday, the 19th day of June next, both days inclusive.

W. WEIR, President

Montreal, 24th April, 1891.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

London Office, 3 Clement's Lane, Lombard St., E. C.

COUPE OF DIRECTORS:
J. H. Brodie, Ed. Arthur Hoare.
John James Cater, H. J. B. Kendall.
Henry R. Farrer, Frederick Lubbock.
Gaspard Farrer, J. J. Kingsford.
Richard H. Glyn, George D. Whatman.
Secretary, A. G. Wallis.

Head Office in Canada, - St. James St. Montreal.
H. R. GINDLEY, General Manager.
H. SPIEGELMAN, Assistant General Manager.
B. STANGLER, Inspector.

Branches in Canada:

London Kingston Fredericton, N.B.
Ottawa Halifax, N. S.
Brantford Montreal Victoria, B. C.
Paris Quebec Vancouver, B. C.
Hamilton St. John, N.B. Winnipeg, Man.
Toronto Brandon, Man.

Agents in the United States:

New York, (62 Wall St.) W. Lawson and F. Brownfield.
San Francisco, (121 Sanson Street,) H. M. J. McMichael, and J. C. Welsh.
LONDON BANKERS-The Bank of England, and Messrs. Glyn & Co.
FOREIGN AGENTS-Liverpool-Bank of Liverpool. Australia-Union Bank of Australia. New Zealand-Union Bank of Australia, Bank of New Zealand. Colonial Bank of New Zealand. India, China and Japan-Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies-Colonial Bank. Paris-Messrs. Marcuard, Krauss & Co. Lyons-Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, - - - \$2,000,000
Res. Fund, - - - 1,300,000

BOARD OF DIRECTORS:

JOHN H. R. MOLSON, - President.
R. W. SHEPPERTON, - Vice-President.
S. H. Ewing, W. M. Ramsay.
Henry Archibald, Sam'l Finlay.
W. M. Macpherson.
F. WOLFERTAN THOMAS, Gen. Manager.
A. D. DURNFOID, Inspector.
H. LOCKWOOD, Assistant Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P. Q. St. Thomas, Ont.
Brookville, " Morrisburg, Ont. Toronto, "
Calgary, " Norwich, " Toronto Jc. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgeway, " Winnipeg, Man.
London, " Smiths Falls, " Woodstock, Ont.
Menford, " Sorol, " P. Q.

AGENTS IN CANADA:

Quebec-La Banque du Peuple and Eastern Townships Bank.
Ontario-Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.
New Brunswick-Bank of New Brunswick.
Nova Scotia-Halifax Banking Company.
Prince Edward Island-Merchants Bank of P. E. I. Summerside Bank.
British Columbia-Bank of British Columbia.
Manitoba-Imperial Bank of Canada.
Newfoundland-Commercial Bank of Newfoundland, St. John's. IN EUROPE
London-Parra Banking Co. and The Alliance Bank, (limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.
Liverpool-The Bank of Liverpool.
Cork-Munster and Leinster Bank, Ltd.
Paris, France-Credit Lyonnais.
Antwerp, Belgium-La Banque d'Anvers.
Hamburg-Hesse, Newman & Co.
UNITED STATES:
New York-Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hebdon and S. A. Shephard, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston-The State National Bank. Portland-Casco National Bank. Chicago-First National Bank. Cleveland-Commercial National Bank. San Francisco-Bank of British Columbia. Detroit-Commercial National Bank. Buffalo-The City Bank. Milwaukee-Wisconsin National Bank. Toledo-Second National Bank. Butte, Montana-First National Bank. Great Falls, Montana-North-Western National Bank. Minneapolis-First National Bank.
Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Letters of Credit issued, available in all parts of the world.
Commercial letters of credit and travellers circular letters issued available in all parts of the world.

THE QUEBEC BANK.

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

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

HEAD OFFICE, - - - QUEBEC

BOARD OF DIRECTORS:

ROBERT H. SMITH, - President.
WILLIAM WITHERALL, Esq., Vice-President.
JAMES STEVENSON, Esq., Gen. Manager.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York: Bank of British North America. Agents in London: The Bank of Scotland.
Directors-Sir N. F. Colclough, K. C. M. G., J. R. Young, G. H. Renfrew, S. J. Shaw, J. T. Ross.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Notice is hereby given that a Dividend of Four Per Cent. for the current half-year, being at the rate of eight per cent. per annum upon the Paid-Up Capital Stock of this institution, has been declared, and that the same will be payable at its Banking House in this city, on and after Friday, the First Day of June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

THE ANNUAL GENERAL MEETING of Shareholders will be held at the Banking House in the city of Montreal on Wednesday, the 20th day of June next. The chair will be taken at 12 o'clock noon.

By order of the Board,
G. HAGUE, General Manager.
Montreal, 24th April, 1891.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

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

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., - President.
GEORGE BRUSH, Esq., - Vice-President.
M. BRANCAUD, Esq., Wm. FRANCIS, Esq.
Chs. LACAILLE, Esq., ALPH. LECLAIRE, Esq.
A. PIERVOST, Esq.

J. S. BOUSQUET, - Cashier
Wm. RIEBER, - Assistant-Cashier
ARTHUR GAGNON, - Inspector

Branches:

Notre Dame St. West-J. A. Bleau, Manager.
St. Catherine St. East-Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
St. Roch, N. B. Lavoie.
Three Rivers, Que. P. B. Fanneton, Manager.
St. Jean, Que., H. St. Mars, Manager.
St. Remy, Que., C. Bedard, "
St. Jerome, Que., J. A. Therberge, Manager.
St. Hyacinthe, Que., J. Laframboise, Manager.

Agents in Canada:

Ontario-Molsons Bank and Branches.
New Brunswick-Bank of Montreal.
Nova Scotia-Bank of Nova Scotia.
Prince Edward Island-Merchants Bank of Halifax.

Agents in United States:

Boston-The National Revere Bank.
New York-National Bank of the Republic and Hanover National Bank.

Foreign Agents:

England-The Alliance Bank, Limited, London.
France-Le Credit Lyonnais, Paris.
Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

Imperial Bank of Canada.

Notice is hereby given that a dividend of FOUR per cent. and a bonus of ONE per cent. upon the capital stock of this institution has this day been declared for the current half-year, and that the same will be payable at the bank and its branches on and after

Friday, 1st Day of June Next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year, will be held at the banking house, in this city, on Wednesday, the 20th June next, at the hour of 12 o'clock noon.

By order of the Board.

D. R. WILKIE, Cashier

Toronto, 28th April, 1891.

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, .. . 230,000.

DIRECTORS.

F. X. St. CHARLES, .. . R. BICKERDIKE,
President, .. . Vice-Pres.
Chs. Chaput, .. . J. D. Rolland, .. . J. A. Vallancourt
M. J. A. PRENDERGAST, .. . Manager
C. A. CHOUX, .. . Assistant Manager
A. W. BLOUIS, .. . Inspector

Head Office, Montreal.

BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.;
Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
Vankleek Hill, Ont.; Winnipeg, Man.; Montreal,
137 St. Catherine St. E.

CORRESPONDENTS—London, Eng.—The Clydes-
dale Bank (Limited). Paris, France—Credit
Lyonnais. New York—National Park Bank, Im-
porters and Traders' National Bank and Messrs.
Ladenburg, Thalmann & Co. Boston—National
Bank of Redemption, Third National Bank. Chi-
cago—National Live Stock 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

DIVIDEND No. 17.

Notice is hereby given that a Dividend
at the rate of six (6) per cent. per annum on
the paid-up capital stock of the bank has
been declared for the current half-year,
and that the same will be payable at its
Banking House, in this city, and at its
branches, on and after Friday, the First
Day of June next.

The Transfer Books will be closed from
the 17th to the 31st May, both days inclu-
sive.

The Annual General Meeting of Share-
holders will be held at the Banking House
of the Bank, in Toronto, on Tuesday, the
19th day of June next. The chair will be
taken at 12 o'clock noon.

H. S. STRATHY, Gen'l Manager
The Traders Bank of Canada,
Toronto, April 23, 1894.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. . HALIFAX, N.S.

DIRECTORS:

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

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

CORRESPONDENTS—Ontario and Quebec—Molson
Bank and Branches. New York—Fourth National
Bank of the City of New York. Boston—Suffolk
National Bank. London, England—Parr's Bank-
ing Co. and the Alliance Bank, Ltd.

Western Bank Note Co'y

CHICAGO, ILL., U. S. A.

Incorporated A.D. 1864.

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

Fire-Proof Building and every Safeguard.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company
of Ontario.

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

Dividend No. 21.

Notice is hereby given that a dividend, at the rate
of six per cent. per annum upon the Paid up Capital
Stock of this institution has been declared for the
current three months, and the same will be payable
at the Offices of the Company, on and after Monday,
the 2nd day of July next.
The transfer books will be closed from the 17th to
the 31st day of June, both days inclusive.

By order of the Board,

E. R. WOOD, Secretary.

Toronto, May 16th, 1894.

**The Dominion Savings
& Investment Society**

London, .. . Canada.

Capital Subscribed, .. . \$1,000,000 00
" Paid-Up, .. . 932,474 07
Total Assets, .. . 2,511,274 27

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

H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society

Dividend No. 46

Notice is hereby given that a dividend of Three and
a half per cent. upon the paid up capital stock of
the Society, has been declared for the half year
ending June 30th, 1894, and that the same will be
payable at the Society's Banking House, Hamilton,
Ont., on and after MONDAY, the SECOND DAY
OF JULY, 1894.

The Transfer Books will be closed from the 15th
to 30th June, 1894, both days inclusive.

H. D. CAMERON,
Treasurer.

May 26th, 1894.

**Western Loan and
Trust Co'y., Ltd.**

Assets over \$650,000.00.

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

The Company acts as agents for financial and
commercial negotiations.

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

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

THE

**TRUSTS CORPORATION
OF ONTARIO.**

OFFICES AND SAFE DEPOSIT VAULTS:

Bank of Commerce Building, TORONTO

Hon. J. C. AIRKINS, .. . President.

Hon. Sir RICHARD CARTWRIGHT, } Vice-Pres.
S. C. WOOD, .. .

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

A. E. PLUMMER, Manager.

J. DUNCAN DAVISON

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

COMMISSIONER

For Following Provinces:

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

Oceanic Steamships.

**ALLAN LINE
ROYAL MAIL STEAMSHIPS.**



**Liverpool, Londonderry, Quebec and
Montreal Royal Mail Service.**

From Liverpool	Steamship	From Montreal	From Quebec
26 April	*Laurentian	12 May	.....
3 May	Parisian	19 May	20 May
10 May	Mongolian	26 May	27 May
17 May	*Numidian	2 June	.....
24 May	Sardinian	9 June	10 June
31 May	*Laurentian	16 June	.....
7 June	Parisian	23 June	24 June
14 June	Mongolian	30 June	1 July
21 June	*Numidian	7 July	.....
28 June	Sardinian	14 July	15 July
5 July	*Laurentian	21 July	.....
12 July	Parisian	28 July	29 July

And weekly thereafter to and from Montreal and
Quebec.

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

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

Steamers with a * do not stop at Quebec, Rimou-
ski or Londonderry.

The steamship "Laurentian" carries Cabin pas-
sengers only on the East bound trip.

RATES OF PASSAGE.

Cabin, \$50 and upwards. Second Cabin, \$30 and
\$35; return, \$65.
Steerage to or from Liverpool, Glasgow, Belfast,
London or Londonderry, \$24.
Every requisite for the voyage furnished without
extra charge.

**Glasgow, Londonderry and New
York Service.**

(Late State Line of Steamers.)

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

From Glasgow	Steamship	From New York
27 April	State of California	10 May, 2.30 pm
11 May	State of Nebraska	24 May, 1.30 pm
25 May	State of California	7 June, 1.30 pm
8 June	State of Nebraska	21 June, 1 p.m.
22 June	State of California	5 July, 12.30 pm
6 July	State of Nebraska	19 July, 11.30 am
20 July	State of California	2 Aug., 11.30 am
3 Aug	State of Nebraska	17 Aug., 4 p.m.
17 Aug	State of California	31 Aug., 4 p.m.

And weekly thereafter.

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

The Saloons are forward, Staterooms near the
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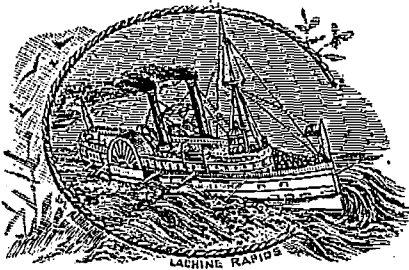
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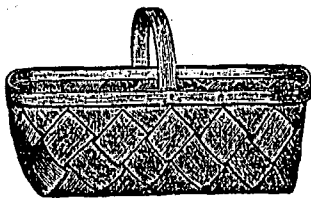
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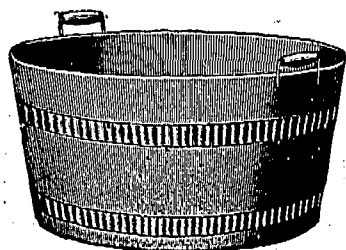
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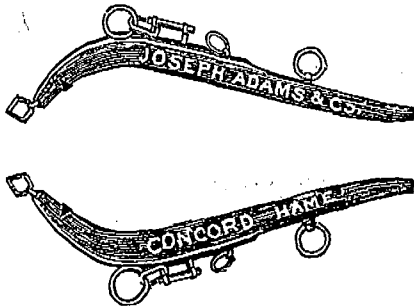
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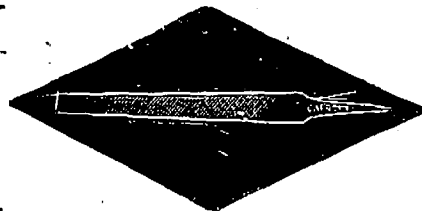
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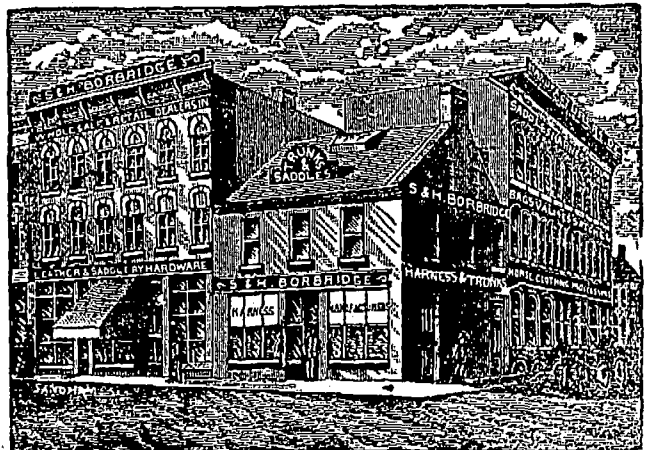
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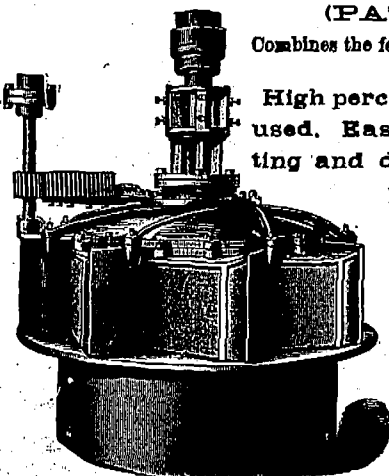
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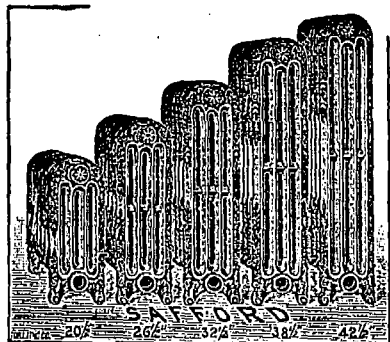
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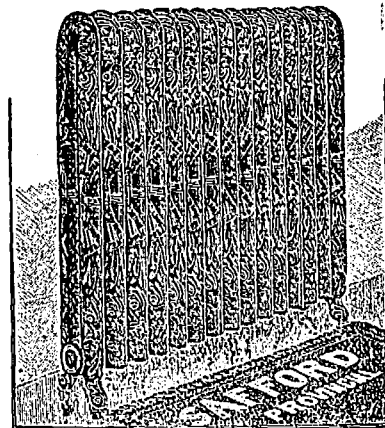
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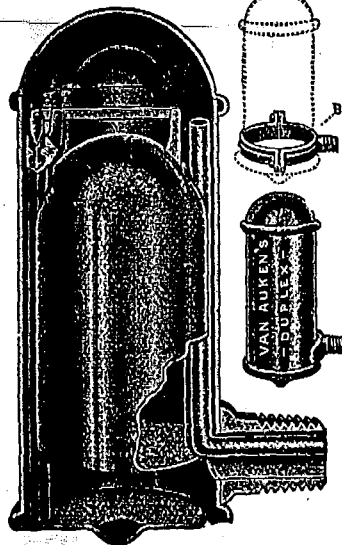
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KNITTED GOODS: Shirts, Drawers, Hosiery, &c., &c.
BLANKETS: White, Grey and Colored Blankets.
WHOLESALE TRADE ONLY SUPPLIED.
290 St. James Street, - - - MONTREAL
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Advances made on Consignments.
Correspondence solicited.

BECHER'S
Sterling Advance Tables

Showing the cost of an article purchased in sterling from 1/4d. to 100s., with the advance added in Dominion currency at every 2 1/2 p. c. up to 100 p. c. (including 33 1/3 p. c. and 66 2/3 p. c.), by WILLIAM S. BECHER,
Acct. Hudson's Bay Co'y.

Retail Price—Cloth \$1.25, Leather \$1.75

* MORTON, PHILLIPS & CO., *
Blank Book Makers, Stationers and
Printers,
1755 & 1757 Notre Dame St., Montreal.

Hamilton Cotton Co'y
HAMILTON, ONT.
Manufacturers of
Cottonades, Denims,
Warps and Yarns, Lamp Wicks,
Twines, Webbing, &c.
AGENTS:
F. MEELDERY & Co., Montreal & Toronto

Leading Manufacturers, &c.

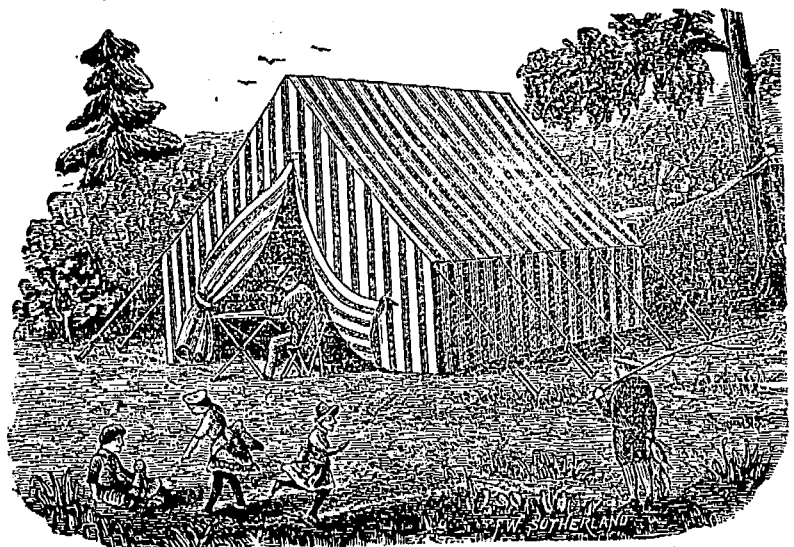
Cochrane, Cassils & Co.
MANUFACTURERS OF
BOOTS & SHOES
WHOLESALE.
Corner of Latour and Genevieve Streets,
MONTREAL.

THE DOMINION COTTON
MILLS CO.
MAGOG PRINTS.

A Full Range of PURE INDIGO PRINTS
is now being shown to the trade.
Ask Wholesale Houses for Samples.
All Goods GUARANTEED and stamped
"WARRANTED PURE INDIGO."

D. MORRICE, SONS & CO.
MONTREAL & TORONTO.
Selling Agents.

Montreal Paper Mills Com'y
(St. Lawrence Paper Mills.)
Manufacturers of and Dealers in
Book, News and Poster Papers,
Bag Manillas and Special Hosiery Papers.
Bleached and U B Manillas,
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AND DEALERS IN
White and Colored Writings,
Colored Cover Papers
Linen and Bond Papers,
Printers' Poster, Book and News Inks.
Bell Telephone 2690. P. O. Box 1133.
OFFICE AND WAREHOUSE:
586 & 588 Craig Street, MONTREAL, P.Q.
Write for Samples and Prices.



Tents, Flags, Awnings, Camp Furniture, Horse Covers, Window Shades, Laces, Fringes, etc., Embroidered Piano Scarfs, Table Covers, Baby Carriage Robes, Eton Jackets, etc., etc.

31 GOLD AND SILVER MEDALS—166 FIRST PRIZES.

Our exhibition record not being equalled in the world.

LIBERAL DISCOUNTS TO LUMBERMEN,
RAILWAY CONTRACTORS, MERCHANTS, ETC.

Cole's National Manuf'g Co.,

160 SPARKS ST., - - - OTTAWA.

THE CANADIAN COLORED COTTON MILLS Co.

◆ SPRING ◆ 1894 ◆

Ginghams, Zephyrs, Flannelles, Dress Goods, Skirtings, Oxfords, Cottonades, Awnings, Tickings, Etc.—NOW READY.

SEE SAMPLES IN WHOLESALE HOUSES.

D. MORRICE, SONS & CO., AGENTS,
MONTREAL & TORONTO.

BOOKBINDING & JOB PRINTING
DONE AT THE
Journal of Commerce Office
171 St. James St.

E. P. BUCK, President & Gen. Manager.
W. S. DRESSER, Sec'y & Treas.
Wm. ANGUS, Vice-Pres. & Agent.

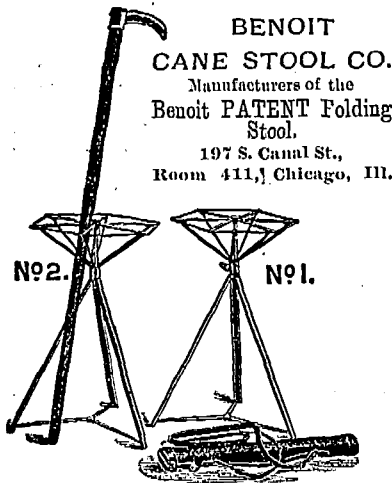
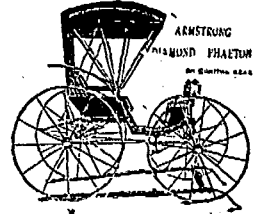
Royal Pulp & Paper Co.

(Successors to Wm. Angus & Co.)
Fine News, Book, Writing and Colored Lithograph Papers, and Chemical Wood Fibre Manufacturers.
STORE, 15 Victoria Square, MONTREAL
Works and Head Office, EAST ANGLUS, P.Q.

MONTREAL LIME COM'Y

C. W. TRENHOLM, Gen. Manager.
LIME MANUFACTURERS
MONTREAL.
Office and Works, - Cote St. Louis
Telephone 6414.

BENOIT CANE STOOL CO.
Manufacturers of the Benoit PATENT Folding Stool.
197 S. Canal St., Room 411, Chicago, Ill.

ARMSTRONG'S Diamond Phaeton.

On Three Spring Gear, Roomy, Stylish Durable. Very Comfortable. Suitable for Ladies, Physicians, Clergymen or Family use. Best material only used. Nicely finished. Ask for particulars.

J. B. Armstrong Mfg. Co., Ltd.,
GUELPH, CANADA.

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.

—THERE are associations in Great Britain which insure against such minor evils as elopement, matrimony and twins.

—DESTRUCTIVE fires are raging in the timbered districts of the Tiger Hills, Manitoba. Much valuable timber has been destroyed.

—JAS. E. PULFORD & Co., Winnipeg, have purchased the bankrupt crockery stock of Jas. Ferguson of that city for 50 cents in the dollar.

—THE Rainy Lake gold fields are to have a newspaper. A complete newspaper and job printing plant has been sent there to print the *Rainy Lake Journal*.

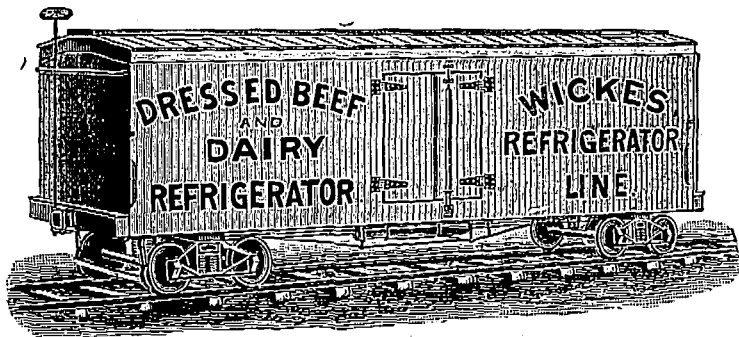
—THE Wilson Bill as now amended imposes the following duty on Canadian cereals: Twenty per cent. ad valorem on buckwheat, corn, cornmeal, rye and rye flour, wheat and wheat flour, with the condition that there shall be a reciprocity provision permitting the importation of those articles free of duty from countries which impose no duty on them when imported from the United States; 15 per cent. is imposed upon oatmeal.

—THE employers are gaining in the coke regions. There was a net increase of nearly 14,000 tons last week compared with the production of the previous week, and a gain of about 400 cars in the shipments. This week both production and output will be much greater. The striking cokers are losing ground rapidly, and now it seems only a question of a week or so before the strike will be broken. The price of coke is still at an exorbitant figure, yet there is much competition among consumers for what little there is in the market.

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



250 NEW

Wickes Refrigerator Cars

— TO LEASE.

Equipped with Westinghouse Air Brakes, Vertical Plane Couplers, and all latest approved appliances. The only car that will transport all kinds of perishable freight with success: Dressed Beef, Poultry, Dairy Products, Fruit, Oysters, Beer, etc. Cars painted with trade mark and firm name for responsible lessees.

For terms and further particulars address

WICKES REFRIGERATOR & CAR COMPANY,

262 DEARBORN STREET, CHICAGO, ILL.

TELEPHONE, HARRISON 251.

WALTER H. WICKES, President.
EDWARD F. LUCE, Manager Car Department.

DeLORIMIER, Gentlemen's Furnishings

Shirts and Collars made to order a Specialty.

1700 Notre Dame St., - MONTREAL

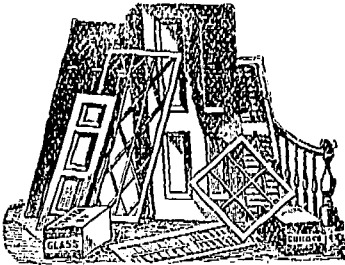
LONSDALE, REID & CO.,

Dry Goods Importers,
MONTREAL.

Agents for Crompton's Celebrated Corsets.

Our travellers are now on the road with a complete range of Spring Samples, orders will have carefull and prompt attention.

RHODES, CURRY & CO.



All kinds of building Materials, Fittings for Banks
Stores, etc., a speciality.

AMBERST, N.S.

The only Manufacturers of Rawhide Belting
in the country.

The Chicago Rawhide Mfg. Co.,
MANUFACTURERS OF

RAWHIDE BELTING

Lace Leather, Rope, Lariats,
Fly Nets, Picket Leather, Stock and Farm Whips,
Washers, Hame Straps, Hame Strings, Halters
and other Rawhide Goods of all kinds.
By Krueger's Patent.

The MABBS HYDRAULIC RAWHIDE PACKING
World's Fair Medals Awarded,

75 & 77 OHIO ST., Near Market Street
CHICAGO, ILL.

McArthur, Corneille & Co.

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.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street
AND

147, 149 & 151 Commissioners St.

MONTREAL.

— CELEBRATED —

Truro Spa Ginger Ale

Lemon Soda, Sarsaparilla,
Champagne Cider,
Club Soda and
Other Choice Flavors

Our goods are always reliable, and retailers find
them both saleable and profitable.

Highest Awards wherever exhibiting.
Only the purest ingredients used.

PURE FRUIT SYRUPS.

Write for quotations.

Manufactured by

BIGELOW & HOOD,
TRURO, N.S.

CHICAGO LAUNDRY MACHINE CO.

(INCORPORATED)
MANUFACTURERS OF

Hand and Power Washers

Cylinder and Shirt Starchers,
Dry Rooms, Extractors, etc.

FULL OUTFITS FURNISHED.

32 W. Washington Street,
CHICAGO, ILL.

We make a specialty of . . .
CATALOGUES.

JOURNAL OF COMMERCE.

THE PHOENIX PRINTING INK CO.

MANUFACTURERS OF

FINE PRINTING
AND LITHOGRAPHIC

INKS

FACTORY: MILE END.

OFFICE: 1922 ST. CATHERINE STREET.

MONTREAL.

P. O. Box 383

Telephone 7069.

—A new cheese factory is to be opened in Rogersville, N.B., on the 19th inst.

—I. HARRIS & SONS, cigar manufacturers, referred to in last issue, are seeking a settlement on the basis of 25 cents in the dollar, cash.

—LOMBARD STREET, London, bankers advertise that their rate of interest on deposits is reduced to a half per cent. since 1st June.

—GEO. W. BARRY, of Lucknow, has purchased the chemist's stock of G. A. Fear, of Goderich, valued at \$2,752 at 51½ cents on the dollar.

—THE owners of the propeller "Ocean" which sank near Alexandria Bay last week have abandoned her to the insurance companies interested.

—THE largest life insurance policy ever issued to a woman is one for \$100,000 to Mrs. Charles E. Longley, wife of the president of the J. R. Barnaby Co., of Providence, R.I.

—AFTER 15 years of successful tugging at the traces, F. Stevens, harness, Shakespeare, Ont., finds his load too heavy and has assigned.

—NUMEROUS burglaries are reported throughout western

Ontario, the nature of the depredations proving them to be the work of skilled operatives.

—A MERCHANT from Hayti, West Indies, has established a house in Halifax for the purpose of carrying on a direct trade with that island. Most of the fish hitherto exported have been through New York commission merchants.

—A. J. GRAVELL, general store, Louisville, Que., has obtained an extension, paying part cash and balance spread over 12 months. He was formerly in partnership with T. Vadeboncoeur who retired in '89.

—MR. G. D. BISHOP has purchased the assets of the insolvent George Bishop Engraving and Printing Co., for \$26,810 or 27½ cents in the dollar. The other offers were \$25,000 by J. R. Savignac, and \$24,850, or 25¼ cents in the dollar, by E. Renouf.

—THE senate committee of the Wilson Bill has placed Canadian eggs again on the free list and has reduced the duty on butter to 4 cents. But it has raised the tariff on barley to 30 per cent., and that on oatmeal to 15 per cent. ad valorem.

—MR. DONALD MACMASTER, Q.C., D.C.L., has published a pamphlet upon the recent seal arbitration which gives the history of the settlement of the Behring Sea controversy in a concise and



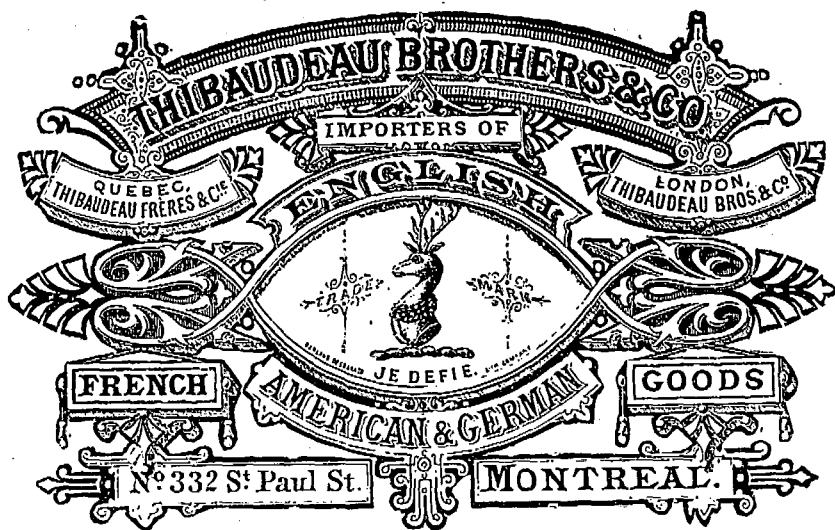
When You See This Trade Mark

ON LEATHER BELTING, YOU
SEE ALSO THE

BEST BELTING.

CHAS. MUNSON BELTING CO.,

22 to 36 So. Canal St., CHICAGO, ILL,
Also at PITTSBURGH.



CAMPBELL'S
Quinine
Wine.

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



Kenneth Campbell & Co., Montreal

Chicago Glass Bending Works,

185 Dearborn St., Room 85
Bent, Stained and Beveled Glass.

Estimates Furnished on Application.

CHICAGO,

Agents wanted in each of the Provinces of Canada.

comprehensive form. It is accompanied by a valuable map of the North Pacific.

—THE population of the British Empire is 378,725,357 and Her Gracious Majesty rules over 11,475,057 square miles of territory. Beside these figures the returns of other nations appear insignificant.

—THE washouts along the line of the C.P.R. have proved a god-send to the unemployed of Winnipeg. Hundreds of men have been sent west to work on the line who had been doing nothing for a long time past.

—THE Chicago Board of Trade have decided by a majority vote of 109 that elevator owners in that city must stop buying and selling grain, whether directly or indirectly, and give up the business of mixing grain entrusted to their care for safe keeping.

—THE first prize for an essay on noxious weeds in Manitoba has been awarded to Mr. E. Doury, Rapid City; the second to Mr. W. T. Shipley, Wavy Bank; and the third to Mr. Richard Waugh, Winnipeg, editor of the North-West Farmer.

—SCOTLAND is to have a great coal strike. In consequence of the reduction of one shilling per day recently made by the owners, which is considered as a challenge to the men, the Scottish Miners Federation has resolved on a general strike.

—THE annual statement of the Standard Bank shows that after paying dividends at the rate of eight per cent. the bank is able to carry \$50,000 to their reserve fund. This makes the Rest now \$600,000.

—OWING to the discovery of a shortage of \$3,000,000 in currency orders have been issued to wind up the affairs of the six remaining provincial banks operated under the national guarantee law at Buenos Ayres.

—WM. BYRD, contractor, city, is again in difficulties. In April '91 he effected a settlement at 30 cents on the dollar, spread over 12 months. He attributes his present trouble to the prevailing depression in his line.

—THE policy holders, some 120,000 in number, of the Charter Oak Life Insurance Co., complain that they have had to pay \$5,000 in salary to the receivers for collecting \$355, besides \$4,331 in expenses. This certainly seems to be somewhat extravagant.

Pure
Oak
Belting

The J. C. McLaren Belting Co.,
Montreal and Toronto

Tel. No. 363.

Tel. No. 475.

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, 6, 8, 12 or 16 oz. Rolls.
Baled Goods same quality but lower prices.

—THE Kansas millers convention assert that only 54 per cent. of last year's acreage of wheat is now standing and the condition is only 74; also that the total yield will not be over 12,000,000 bushels, and that only 4,000,000 bushels of old wheat is left in the state. They are evidently trying to help prices.

—THE receivers of the Union Pacific Railway have asked the U. S. courts to decide as to the continuance of the operation of a number of railroads whose earnings appear to be insufficient to pay their operating expenses and taxes. Twelve railroads with a mileage of 1,831 miles are included in the list.

—CANADIAN experts deny that the symptoms discovered in the lungs of our cattle by the British veterinarians are those of contagious pleuro. They say they are simply those of ordinary pneumonia contracted on the voyage from exposure.

—THE two troopers who stole the present of £1,000 sent by King Lobengula, and suppressed his appeal for peace, have been sentenced to fourteen years imprisonment. As it was owing to their action that the war was continued and the Wilson massacre took place, their sentence was, comparatively, a light one.

—AFTER about 5 years experience as a grocer Wm. Dobson of Sundridge Ont., has assigned. Decreasing trade is attributed as the cause.—The creditors of Geo. Carruthers, grocer Kingston, have accepted his offer of 25c on the dollar, payable by July 1st; and he is now endeavoring to get a deed of discharge on this basis.

—J. P. SHAW, who has conducted a general store in Emsdale, Ont., for nearly 5 years finds himself unable to pay his debts. In

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



BUTTERMILK TOILET SOAP

The best selling Toilet Soap in the World.

Excels 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. de G. LANGUEDOC,
Civil Engineer and Architect
Office, 180 St. James St., Montreal.

Telephone No. 1733. Room 7, 3rd Flat.

Railways, Bridges, Canals, Water Works, Drains,
Architecture, etc. Estimates and descriptive Plans,
Solicitor of Patents for Canada and Foreign Coun-
tries. Valuator.

Assoc. Member of Can. Society of Civil Engineers.
Member of the P. Q. Association of Architects.

Carsley & Co.

Wholesale Dry Goods,

113 St. Peter Street, Montreal, and
8 Bartholomew Close, London, Eng.

DR. CHEVALLIER'S Red Spruce Gum Paste

Most agreeable to the taste and more
effectual than any of the "Spruce
Gum Syrups."

Can be Carried in one's Pocket.

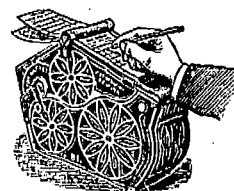
No excuse for not being used regularly, 25c. a
box only. Registered in Washington and Ottawa.
For sale by all druggists.

LAVIOLETTE & NELSON.

Pharmacists, Proprietors.

1605 Notre Dame St., corner St. Gabriel
MONTREAL.

CHICAGO AUTOGRAPHIC REGISTER



A Labor Saving Business
System enforcing Accu-
racy and Honesty. Three
separate tickets are made
at one writing. Two are
thrown out (one for cus-
tomer and one for cashier)
and the third retained in-
side as a record. Send for
catalogue and full particu-
lars: Chicago Autograph-
ic Register Co., 154 Mon-
roe Street, Chicago, Ill.

a comparatively new district, where extended credit and close competition would not be likely to prevail such failures should scarcely be looked for. Shaw succeeded Thos. Myers & Son and evidently shouldered too much for his limited capital.

—II. CURRIE, hotel, Gore Bay, Ont., is asking an extension of 3, 6 and 9 months, with liabilities of \$3,000. The business was formerly conducted by Currie & Irvine, who recently dissolved.

—LAST Saturday burglars entered the private bank of J. Gould & Brother, at Uxbridge and blew open the burglar proof safe securing \$4,000 in bills. Although the explosion was sufficiently violent to wreck the office and blow out the windows it seems to have disturbed nobody. There is no clue to the robbers.

—PRIVATE letters from Ontario say:—"The fall wheat is just commencing to shoot out. There has been considerable frost, but it has had no effect on the high lands. The low land wheat shows it, however, and is also sour from the wet weather. The spring crops throughout are very backward, and no further ahead now than the Manitoba crops.

—ROBERT SHORTT, formerly a boot and shoe dealer at Parkhill, who was arrested at Edmonton, N.W.T., on the charge of setting fire to his store on the 10th March last and brought back to London, Ont., for trial, has been acquitted. The sympathies of the villagers of Parkhill were with him, and after the trial he was driven round the village by the Reeve escorted by a brass band.

—GEO. R. BOTSON, Campo Bello, N.B., doing business as a grocer under the style of Geo. R. Botson & Co., has assigned with liabilities about \$8,200. The business does not seem to have been given the necessary attention of late.—Henry Worth, victualler, Windsor, N.S., has assigned.—A. C. McKimmon, general store, Spring Hill, N.S., has assigned. He was formerly of McKimmon & Foulds who dissolved in '91.

—The influx of American farmers across the line is a good omen for the future of Canada. In fact it is believed that so far the immigration to the different parts of the Dominion from the United States this year has exceeded the movement which has taken place from Europe. These men are keen-witted enough to see in which direction their interests lie, and the fact that they prefer to take their chances here argues well for our future outlook.

POTATO STARCH! POTATO STARCH!

The Finest, Best and Cheapest in the
Canadian Market.

Send for a sample and prices.

Manufactured by

McKINNON & McLEAN, Charlottetown, P.E.I.

—The Canadian Tunnel Power Co., of Niagara Falls have had a meeting with the directors of the Victoria Park there, at which an agreement was signed permitting the building of a tunnel on the Canadian side of the Falls for power purposes, similar to the tunnel built on the American side. The same capitalists are interested in both schemes. Engineers will begin the survey for the new tunnel immediately and the excavation will be commenced this year.

—The commission appointed to investigate the fire in the store of the Bishop Furniture Co. have reported that they were unable to make as rigid an investigation as was desirable. No conclusion was reached. The nature of the evidence was recited, and a paragraph in the report said that the condition of the basement door, the excessive insurance, and other circumstances connected with the business, strongly suggested the necessity for further inquiry.

—The New York tax commissioners have notified the fire insurance companies that they shall compute their liability to tax on the basis that the reserve for re-insurance is not a liability. The companies are astounded at the audacity of the assumption. It is a fund reserved for the payment of losses not incurred, and experience shows that on more than one occasion the whole reserve has been exhausted by the claims and on repeated occasions there has only been a superabundance of about fifteen per cent.

—A RUMOR is current that a conference has been held in Chicago between representatives of the Santa Fe railway, the Amoor Navigation Co., and the Standard and Russian Oil Co.'s, for the establishment of a line of tank steamers from Vladivostock to San Diego, Cal., in order to supply the western states with oil from Russian wells. It is claimed it can be laid down cheaper from Baku than it can be brought across the continent from Ohio.

—L. A. H. HOALE & SON, general store, Pike River, Que., are asking an extension spread over 12 months.—C. A. Lacroix, general store, Montebello, finds himself owing \$1,500 after an experience of less than a year. He has assigned.—J. Poirier, tobacco, Quebec, has assigned. Liabilities small.—C. M. Hastings, butcher, Cowansville, is settling his debts at 50 cents on the dollar. He owes about \$1,900. He was formerly of Barret & Hastings who dissolved in '93, the latter continuing.—W. W.

WE EXPECT VERY SHORTLY

A CARGO OF CHOICEST.

Barbadoes Molasses.

New Crop—Quality Guaranteed.

Which we offer at very special price.

Orders taken (to arrive).

Write for quotations.

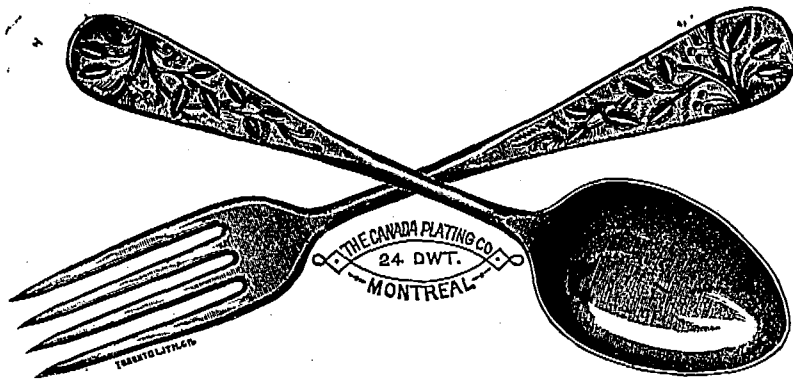
LAPORTE, MARTIN & CO.,
WHOLESALE GROCERS,

2548 Notre Dame Street,

MONTREAL.

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
in Canada.



WE ARE NOT COMPETING AGAINST ANY FIRM AS OUR GOODS ARE ACKNOWLEDGED TO FAR EXCELLE ALL OTHERS.

763 CRAIG STREET, - - - MONTREAL.

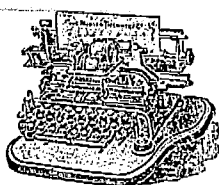
Sawyer, hotel, Hull's Streams, is in difficulties after an experience of a couple of years.

—THE Lethbridge, N.W.T., Board of Trade ask the North West Assembly to vote a bonus for the best machine for making guards against prairie fires. They point out that the only method now known is the tedious and expensive one of plowing. All persons living in the prairie belt are aware of the great damage done by prairie fires every year and the amount of money spent by railway companies in plowing guards which are only partially successful in the prevention of fires. They ask, then, for the stimulus of a bonus to urge on inventive genius to the discovery of a cheaper guard.

—AN important provision has been incorporated in the Montreal Elevated Railroad Bill. It provides that the company shall make full compensation to all persons interested for damage caused to the land abutting upon the streets along which the

elevated railway may be constructed, whether such land may be taken for the purposes of the railway or not, and forbidding the construction of the line along any street when there is a disagreement as to compensation for any lands abutting on that street, until the payment of such amount of compensation into court, or unless the company shall have obtained a Judge's warrant therefor.

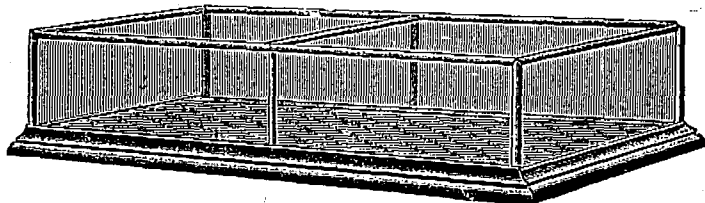
—THE source of our information for the reference to Mr. T. C. Williamson of Toronto, last week, informs us that it is an error, and that it was intended to apply only to the Williamson Book Co., of that city, which is in liquidation. It is to be regretted that such inadvertences occur, and the only if any excuse for them is the similarity in names, which so sometimes lead to most deplorable mistakes. We are informed that Mr. T. C. Williamson, tea broker, who is highly connected in this city, may never be in a position to call for such a reference.



If you are wanting a
TYPEWRITER
why not buy the
BEST?

Send for Catalogue of
THE
Munson Machines.

The Munson Typewriter Co., 182 La Salle St. Chicago, Ill.



No. 83. Made in Walnut, Cherry, Antique Oak or Ash, 17 inches high outside, with improved Sliding Doors, Double-Thick French Glass all around.

3-foot.....	\$6.50	5-foot.....	\$10.00	8-foot.....	\$16.00
4-foot.....	8.00	6-foot.....	12.00	10-foot.....	19.00

The prices net, boxed, on board cars at Chicago. Write for Catalogue, J. C.

UNION SHOW CASE CO.,

169 EAST RANDOLPH STREET, - - - CHICAGO., ILL.

EDWARD A. BENJAMIN,
190 ST. JAMES STREET.

P.O. Box 26.

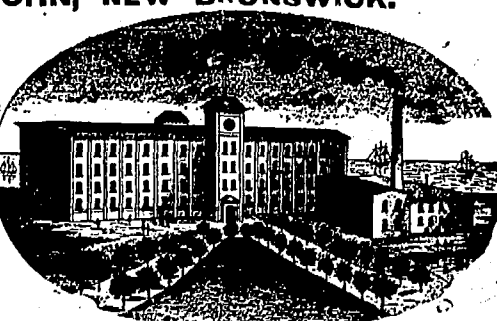
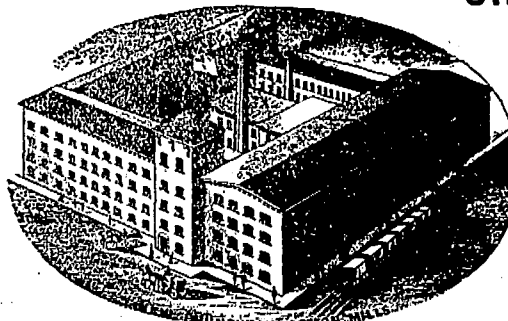
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Newfoundland Trade a Specialty.

WM. PARKS & SON (LIMITED.)

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



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

DAVID KAY, Fraser Building, MONTREAL.

WM. HEWETT, 30 Colborne Street, TORONTO.

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

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

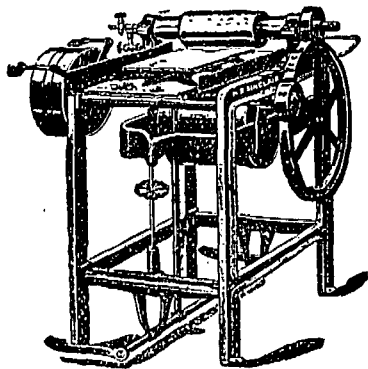
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Montreal, Canada

Established in 1877.

F. A. Walker, Pres. M. B. Fithian, Secretary.

S. H. SINCLAIR CO.,
MANUFACTURERS OF LAUNDRY MACHINERY



THE SINCLAIR IRONER is the first and the best. The Perfect Starcher is the Leader. Burners, Sud Iron Heaters, etc.

8-10 S. Canal Street, CHICAGO.
Mention this papers.

Curtain Stretchers!!

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

HENRY PORTER,
Tanner and Manufacturer of
Leather Belting, Fire Engine
Hose, Harness

Moccasin, Lace, Russet and
Oak Sole Leather
Office and Manufactory:
436 Visitation St., - MONTREAL

EGGS and PRODUCE

AULD BROTHERS,
Wholesale Grocers and Dealers
Grafton St., CHARLOTTETOWN, P.E.I.

THE
Ward Commercial Agency

Mercantile Reports. Collections.
Personal Attention. Prompt Returns
ROOM 10, BARRON BLOCK,
162 St. James Street, MONTREAL
Attention Given to Special Reporting.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,
CUSTOMS BROKERS;

413 to 417 St. Paul Street, Montreal.

Bell Telephone 9067.

P. O. Box 684.

Montreal Smelting and Refining Works.

Commercially speaking: You might as well ship Coals to Newcastle as to buy Babbit or Anti-Friction Metals outside of Montreal, no matter under what cloak they are designated.
All our grades of Babbit or Anti-Friction Metals we guarantee to contain a percentage of copper, tin, antimony, etc., proportionate to number.

GEO. LANGWELL & SON,
Metallurgists: and Manufacturers,
MONTREAL, Que.

Wholesale trade solicited.

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. McLaren, Leet, Smith & Smith.

Secretary-Treasurer, Manager,

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

Deposits received and interest allowed at the highest current rates and paid half-yearly.

Money advanced on real estate on easy terms of repayment.

—The Winnipeg Industrial Exhibition opens on July 23 and closes on July 28. The sum of \$15,000 is offered in prizes and exhibits will be carried by the railways free of charge from all points in Manitoba and the Territories. For goods from the older provinces only single rate will be charged for the double journey. With these advantages the exhibition should certainly be a success.

—It is a curious fact that nearly the whole of the licorice root and paste grown and manufactured in Russia comes to this continent. Of the total shipped at Batoum last year 16,720 tons came to the United States, 670 tons to Canada and only 1,196 to the whole of Europe. Evidently we are the greatest consumers of this useful medicinal root.

—It was in 1811 that the first insurance agent was appointed with authority to countersign policies for the company. He was appointed by the Hartford Fire in that year at Canandaigua, New York. He received no commission; his pay coming from the fee paid for a survey of the property to be insured and the policy fee. Both of these were paid by the insured.

—A MICHIGAN Central employe at St. Thomas has invented an attachment for air brakes which prevents the air being let out of the pipes as was the case at the Jackson disaster. It consists in an arrangement whereby the air, at high pressure, automatically locks each cock, and only the engineer, by reducing the pressure, can unlock them.

—The first consignment of completely finished bicycles was received in Birmingham a week ago from Nuremberg. They are

of the safety type with pneumatic tires and all the latest improvements. Owing to the cheapness of labor in Bavaria they can be put upon the market at a price that no English manufacturer can compete with, and bid fair to drive English made "bikes" out of the market.

—J. B. NADEAU, saddler, city, already noted, is offering 50c on the dollar.—B. Seguin, blacksmith, St. Timothe, has assigned with liabilities of about \$5,000. He has been conducting his shop for over 25 years.—Vincelas Lalleur, general store, St. Antoine, Tilley, already noted, has compromised at 50c in the dollar secured, spread over 9 months.

—At the annual meeting of the St. Thomas Board of Trade the following officers were elected:—President, Mr. W. H. King; Vice-President, Mr. John Campbell (Eric Mills); Secretary-Treasurer, Mr. J. W. Stewart; Members of Council, Messrs. J. H. Silk, R. Potts, Joseph Mickleborough, J. M. Green, P. McD. Fraser, and Ald. Murch; Auditors, Messrs. S. H. Palmer and W. E. Leonard.

—The reorganization committee of the Northern Pacific R.R. have offered to lend to the receivers of the company \$100,000 on 6 per cent. receivers notes, to be paid from earnings before September 30. The purpose of the loan is to avert default in interest on first mortgage bonds due July 1. The receivers estimate net earnings for July, August and September at \$1,245,893. This may be, but it must be borne in mind that the general manager's estimate for the same months is only \$988,245.

China Cuspidors, 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.

Offices and Sample Rooms: 339 and 341 ST. PAUL STREET, MONTREAL
BRANCHES: 62 Princess St. Winnipeg, Man.
Government St., Victoria, B. C.

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

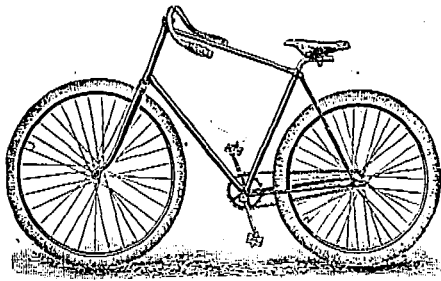
Good Agents
can get good contracts.

LYNN T. LEET,
Manager for Canada.

BICYCLES.

We are Canadian Agents for

**RUDGES,
PREMIERS,
ROVERS,**



**T. W. B. & S.
SPECIAL,
CRESCENTS
and
GALES.**

We have a full line of all styles of Safeties, both Pneumatic and Cushion Tires, ranging in price from \$20.00 to \$130.00.

A complete stock of Lamps, Bells and Sundries.

WHEELS SOLD ON THE INSTALMENT PLAN. Difficult Repairs, Enamelling and Nickeling.

T. W. BOYD & SON,

1683 Notre Dame St.

Branch: 2431 St. Catherine 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.



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

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

This is Wrong—

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

A Residue.

SO WITH COCOA.

In Comparison—

**COCOA is Skimmed Milk,
CHOCOLATE Pure Cream.**

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. A. CHOUILLOU,
12 & 14 St. John Street,
MONTREAL.

—THE cotton report issued by the U. S. Government shows the average per cent. of acreage to be 100.6; average condition 88.3, as compared with 85.6 last year and 85.9 in 1892. The returns show a slight general increase of area planted as compared with last year, due entirely to the increase in the states of Texas, Mississippi and Arkansas. The state percentages of acreage, as compared with the acreage of last year, are as follows; Virginia 97, North Carolina 96, South Carolina 95, Georgia 95, Florida 97, Alabama 99, Mississippi 105, Louisiana 98, Texas 107, Arkansas 107, and Tennessee 96.

—A. G. Miles, plumber, Hamilton, who has been in business off and on for some years, has assigned, owing \$1,536. He failed in business some years ago.—F. A. Horner & Co., gents' furnishings, Sault. St. Marie, assigned.—G. W. Knight, fancy goods, Ottawa, began business about a year ago with limited means now assigns owing \$2,105.—Another brief experience is that of C. M. Gowans, Chatham, who began in the furniture business last December and now assigns for the benefit of his creditors.

—RECENT failures in the Maritime Provinces include Eliza E. Hallahan, groceries, Spring Hill, N.S., who has assigned. The business has been running about 18 months, and did not receive sufficient attention to insure its success.—Anderson Bros., general store, Kensington, P.E.I., are offering to compromise at 30c payable 1st December next. The firm succeeded Baroness & Anderson in the spring of '91.—R. H. Taylor, general store, Bay Roberts,

Nfld.; insolvency declaration applied for. Liabilities about \$7,800. The business has been running for over 20 years, but trade has been gradually diminishing of late.—C. H. Keith, general store, Petitecodiac, finds his liabilities of \$1,900 too heavy for his resources and asks an extension of 4, 8 and 12 months.

—THE United States Supreme Court decided in favor of the steamship company in the case of Arnold et al. vs. National Steamship Company under the following state of facts: One of the company's steamers brought to Arnold, Constable & Co., on the afternoon of January 31, 1893, thirty-six cases of merchandise, which were unloaded on the pier of the Inman Company and destroyed by fire that night. The steamship company denied liability for the loss, on the ground that the bill of lading released it from liability after the goods were landed. A decision rendered in the Circuit Court for the steamship company was affirmed by the Supreme Court, which found that the liability of the steamship company was that of a warehouseman and not that of an insurer.

—PARTNERSHIPS have been registered between Donald H. Loynachan and Chas. W. Scriver, produce commission merchants (Loynachan & Scriver); Nap. Malo, Contrecoeur, Arthur Jacques Gagnier and Jos. de Verdalle, Ste. Anne de Bellevue, boot and shoe manufacturers (Malo, Gagnier & de Verdalle); Francis and John Riordan, paints and oils (Riordan Bros.); Mrs. Chas. G. H. Chamberland, alone, painter and decorator (C. G. H. Chamber-

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.

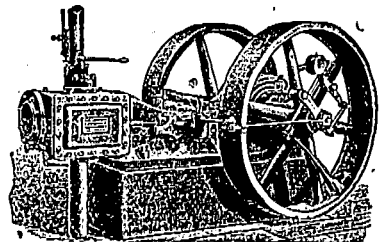
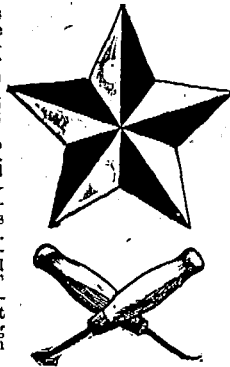
NIE & WHITFIELD,
191 Barton St.,
HAMILTON, Ont.

This is not Moonshine.

THERE ARE STARS over all and there are "STAR" OVERALLS. The former are out of your reach but every merchant who knows a good thing sells "STAR" OVERALLS, SHIRTS, COATS & TROUSERS. My cutter has had over thirty years' experience in the largest and best factories in the United States. All garments stamped with my name and "STAR BRAND" are made in my factory by competent operatives using the most modern machinery.

They are DOUBLE STITCHED with RIVETED POCKETS and WORKED BUTTON HOLES and every article is carefully inspected before being placed in stock. One trial will convince you that the "STARS" fit better and wear longer than any other overalls in the market. Give them that trial.

J. B. GOODHUE, Rock Island, P. Q.



**ROBB-ARMSTRONG
ENGINES**
SIMPLE AND COMPOUND.

Most Simple and Most Perfect Fly-Wheel
Governor in use.

ROBB ENGINEERING CO., Ltd.,
AMHERST, N. S.

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

THE CANADIAN AND EUROPEAN Export Credit System Co.

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

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

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



REED'S WORK LOOKS WELL AND WEARS WELL.

Have You Ever Tried It.

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

land & Co.); P. Desgagnée and O. Champagne, plumbers, etc. (Desgagnée & Champagne); P. A. Query and Wm. G. Query, photographers (Query Freres); Jean C. Daigle, alone, grain, etc. (J. P. Daigle); Mrs. Adolphe Lebeau, alone, builder, etc., (Adolphe Lebeau & Company); Wm. S. Kennedy and Henry L. Rutherford, importers, etc., (W. S. Kennedy & Co.); A. A. Loynachan, John A. and Wm. M. Ford, milk dealers (Loynachan & Ford.)

—PROPERTIES forced upon the market at any time are not likely to fetch anything like their full value. At the present time great must be the cause that forces city property to the hammer. An example of this was seen early this week when half-a-dozen or more modern stone-front tenements on upper Mansfield street, north side, were offered for sale. These houses were mortgaged—first, for \$40,000; second, for \$10,000; third for about \$5,000, "and so on," a bidder remarked, "as many as you have fingers and toes." The whole was knocked down at \$44,000 to Mr. W. H. Weir, son of the president of the Bank Ville Marie, which held the second mortgage. The income from rents is about \$3,700 a year. Taxes largely in arrears.

—R. G. SILK & Co., carpets, city, have assigned after a somewhat brief experience, with liabilities and assets nominally estimated at \$10,000 to \$11,000. The heavy falling off in the present season's trade and the difficulty attached to collections they attribute as the causes of their present trouble. The concern was a close and friendly neighbor of the enterprising furniture firm of J. R. Fee & Co., but it was felt nevertheless that the stand was not the best for a retail carpet business. A meeting will take place on the 20th inst., for the appointment of a curator.

—ALL that the Iroquois Hotel, St. Hilaire, now wants to realize dividends for the shareholders is a run of custom at the rate of about \$3.50 a day. The bill paid by a family of four adults, five children and three servants from Saturday night until Monday morning footed up \$59.05. This did not cover railway fare to and from. The new lessee, Mr. H. P. Dye, who is from Florida, says his table is as good as the Windsor's, to say nothing of other hotels.

ARTHUR EVERITT.

[ST. JOHN, N. B.,

Begs to solicit agencies from

MANUFACTURERS . . .

who are desirous of placing their goods in this market. The best attention will be given to all matters entrusted to him.

A. EVERITT.

P. O. Box 205.

A. HURTEAU & BRO.,

LUMBER * MERCHANTS,

92 Sanguinet St.,

MONTREAL.

PEAKE, BROS. & CO.,

Merchants and Ship Owners,

Agents Black Diamond S.S. Co. and Ship Chandlers.

CHARLOTTETOWN, P. E. I.

—N. ROYER & Co., dry goods merchants of Quebec, have assigned with liabilities of \$25,000. He was formerly of the firm of Fortier, Royer & Belleau, who failed in the fall of 1891. Early in 1892 he started the present business under cover of his wife who was the only partner in the firm. He suffered some loss by fire in April and this proved to be the beginning of the end.

—PARTNERSHIPS have been registered between David and John Taylor, printers, etc. (D. Taylor & Son); C. F. Duranceau and F. X. Hains, insurance agents (Duranceau & Hains); Mrs. J. J. Hayes, alone, wood and coal (J. J. Hayes & Co.); Robert Evans, alone, coal (Lacoste & Lacoste); J. M. Fortier, alone (Compagnie de Tabac Canadien, "Canadian Tobacco Co."); L. E. Morin, sr., and C. H. R. Morin general and commission merchants (Morin & Cie.)

—THE trial of Louis Larivee, junior partner of the firm of Gauthier & Larivee, customs brokers of this city, on a charge of forgery, is now on in the courts. The senior partner in the firm asserts that Larivee had no right to use the firm's signature to raise funds for his personal use, and incidentally that his bankers are to blame for cashing the cheques in question.

—THE assignment of Frederick Mounce, hotelkeeper of Windsor, N.S., was a surprise. He was supposed to be doing well and his sudden stoppage was not expected by his creditors.

—G. W. AYER & Co., traders of Magog, have assigned owing about \$7,000. They have met with losses of late.—Langlois & Lalonde, plumbers of this city, are offering 20 cents on the dollar on liabilities of \$2,500.

—DISSOLUTIONS have been registered by Thomas and Paul St. Jean, ironmongers (St. Jean Freres); Arthur Lacoste and Jos. Louis (Lacoste & Lacoste); F. X. Langelier and Gustave Boulanger (Montreal Chemical Co.)

—A MEETING of the creditors of H. P. Labelle, furniture dealer, Notre Dame street, was held this week. The firm was given eight days to find security for their two last notes. The firm claims to have a surplus of \$39,000.

—MAYOR VILLENEUVE and some of the most influential and conservative aldermen assure us that they will not countenance the special city tax of which so much has been spoken of late.

We manufacture the

Thorold Cement.

Thorold Cement was used exclusively in the construction of the old and new Welland Canals.

10,000 BARRELS

of our Thorold Cement were used in the construction of the great St. Clair Tunnel. Joseph Hobson, Esq., Grand Trunk Railway, chief engineer; Wm. Gibson, Esq., M.P., contractor.

It is the best Hydraulic Cement for Abutments and Piers for Bridges, Concrete for Foundations, Cisterns, Cement Drain Pipe, Floors for Cellars and Stables, Sewers, and all Mason Work in moist or wet places.

ESTATE OF JOHN BATTLE,
Thorold, Ontario.

M. & L. Samuel Benjamin & Co.,

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

IMPORTERS AND DEALERS IN BRITISH, AMERICAN,
FOREIGN AND CONTINENTAL.

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

Tinners' Plumbers' & Steam Fitters' Supplies

Gas Fixtures,

LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN,

161 Fenchurch St., London, E. C.

Shipping Office: 1 Rumford Place, Liverpool, Eng.



ESTABLISHED 1863.

Practical Plumbers,

ROOFERS

AND TINSMITHS.

Steam and
Hot Water

Heating Apparatus.

TELEPHONE 689.

DRAPEAU, SAVIGNAC & Co.,

140 St. Lawrence Street,

MONTREAL.

ESTABLISHED 1886.

CHAPUT FRERES,
COMMERCIAL * AGENCY,
10 Place d'Armes,
MONTREAL.

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

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

W. A. MURRAY. M. L. WILLIAMS, B.A. SC.
MONTREAL YACHT AGENCY.
MURRAY & WILLIAMS,
Yacht Brokers and Engineers.
Marine and Stationary Machinery.
(new and second hand.)
Pumps, Injectors, Syphons, Propellers, &c.
Drawings, Room 19, 17 St. John St.,
MONTREAL.

JAMES GUEST & CO.,
Commission - Merchants
— AND —
GENERAL AGENTS,

27 and 29 St. Sacramento St. Montreal
AGENTS FOR

George Sayer & Co., Cognac, France.
Chas. Coran & Co., Cognac, France.
Central Society, Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera Sherries.
Warter & May, Oporto Ports.
Haig & Co., Taragona Ports.
A. Hottman & Co., Rotterdam, Holland Gin,
Ind, Coope & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine, Angostura Bitters.
Dublin City, Distillery Whiskey.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Saunternes, &c.
Joseph Guzol, Fils & Co., Bordeaux, Clarets, Saunternes, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling Sautmur.
Fays & Copic, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines of Budapest, Hungary.
James Watson & Co., Dundee, Scotch and Irish Whiskey.

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.

FOR SALE—Cheap.
GLADSTONE WAGGON

(By Ledoux), in good order.
M. S. FOLEY, Journal of Commerce,
171 St. James St., MONTREAL

—It is currently said that the *Star* of this city is thinking of opening in New York.

—THOMAS McDONALD, shoes, Toronto, has assigned with liabilities of about \$2,000, assets under \$1,000. In business about 3½ years in a small way. His means were limited and he found competition too strong for him to succeed although he did his best.

—J. N. LAMARCHE, bookbinder, of this city, has assigned with liabilities of \$1,044. He has been in business some 24 years but his record has not been a successful one, as he failed in March '89. He has since done but a limited trade and been unable to make any headway.

—J. D. THERIEN, general storekeeper of St. Monique, has assigned. He started in business about 9 months ago, succeeding J. E. Houde. His own means were limited at the start but he was understood to have been assisted by his father. His liabilities are about \$5,000 and the estate shows a small deficiency.

THE VISITING ENGINEERS.

The twenty-ninth annual meeting of the American Society of Mechanical Engineers in this city has come to an end, and our guests will long remember the hospitality extended to them in Canada's metropolis. The closing afternoon was given up to the garden party at Piedmont, the beautiful residence of Mr. J. H. R. Molson at the foot of the mountain, after which most of the members left for Ottawa. The local committee of engineers to whose efforts much of the success of the gathering was due, were:—Mr. H. Wallis, chairman; Mr. R. Atkinson, Mr. K. W. Blackwell, Mr. George Brush, Professor Cox, Mr. Granville Cunningham, Mr. A. Davis, Mr. J. Dyer, Mr. R. Gardner, Mr. E. P. Hannaford, Mr. R. Hersey, Mr. T. C. Keefer (Ottawa), Mr. W. Kennedy, Mr. W. Lauric, Mr. R. MacDougall, Professor McLeod, Mr. P. A. Peterson, Mr. Frank Rodpath, Mr. P. W. St. George, Mr. F. L. Wanklyn, Professor J. T. Nicholson, secretary.

INDICTED AT LAST.

After a delay of nearly two years indictments have presented against Freeman D. Somerby, Chas. H. Baker, Jos. Glading and James H. Eckersley, the principal officers of the now defunct benefit order of the Iron Hall. J. Henry Hayes cashier of the Mutual Banking, Surety, Trust and Safe Deposit company, who was arrested at the same time upon a similar charge, has not been indicted, and probably will not be, for the reason that he has practically turned state's evidence, and has furnished some very important testimony for the prosecution. The indictment charges them with fraudulently and maliciously conspiring to defraud the supreme sitting of the Iron Hall out of some \$200,000; with diverting it to the uses of the Mutual Banking, Surety, Trust and Safe

Deposit company and with obstructing the administration of public justice. This large fund was the money which the defendants claim was diverted from the Iron Hall treasury to save the toppling Mutual bank and preserve intact some \$450,000 additional Iron Hall funds which were on deposit there. District Attorney Graham says that the delay in presenting the indictments was occasioned by his inability to get certain evidence necessary to assist in the conviction of these men. This evidence, which consists of several letters, has been finally secured, and the charges against the conspirators will be vigorously pushed. It will be a case for a jury to decide and the district attorney is sanguine that he will be able to show that these defendants profited by the transaction and that they were not actuated by philanthropic motives, as they contend they were. Mr. Graham will also contend that these men were acting in a fiduciary capacity and that, therefore, they had not the right to jeopardize trust funds in their hands in order to save other funds that might be endangered.

PERSONAL PROPERTY TAX.

Another example is added to the failure of trying to collect taxes by means of a personal property impost, The Ohio law, giving County Auditors quasi-judicial powers in order to assist them in the assessment of the personal property of taxpayers, says the Philadelphia *Record* has been decided unconstitutional by the United States Circuit Court. In the case before the court the executors of an estate were accused of concealing property valued at \$5,500,000 which the auditor had placed upon its duplicate. The court holds that the auditor's financial interest in the shape of fees was, in effect, a bribe against the interest of the tax payer, and therefore contrary to the Fourteenth amendment to the Federal Constitution, which forbids any state to deprive any person of life, liberty or property without due process of law, or to deny to any person within its jurisdiction the equal protection of the laws. It is said that millions of dollars worth of property in Ohio will be affected by this decision, and that its effect may be to cause a serious cut in the state's revenue. The result in this case affords another proof of the folly of laying taxes upon personal property, which may so easily be placed beyond the clutch of the taxgatherer. Such laws always operate to encourage roguery and make honesty expensive.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending June 9th, 1894:

	1894.	1893.
Passenger Train Earnings.....	102,055	131,772
Freight do. do.	205,250	230,691
Total do. do.	\$307,314	\$71,463
Decrease 1894, \$64,140.		

Canada Life Assurance Co.

→ 1894. ←

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

J. W. MARLING, Manager P. Q.,
MONTREAL.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

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

WORLD WIDE POLICIES.

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion. **T. L. MORRISEY, Resident Manager.**

NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)



Capital and Accumulated Funds, :-	\$35,730,000
Annual Revenue from Fire Premiums.....	} 5,495,000
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	
Deposited with Dominion Government for the security of Canadian policy-holders	200,000

Head Offices:—London and Aberdeen.

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

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.

This space belongs to . . .

A. G. ROSS & CO.,

St. James Street, - - - MONTREAL.

Real Estate and Financial Agents.

Loans negotiated for Builders.

The Mercantile Agency.

R. G. DUN & CO.,

The oldest and strongest, 150 branches, 11 of which are in Canada, double the number of any competitor. Reference books issued quarterly, and our Daily Bulletin reaches subscribers every morning. Unrivalled facilities for collecting slow accounts. *A prompt and thorough service assured.*

A. G. MATTHEWS, Manager, MONTREAL

INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

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

G. MANTLAND 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. MOYSON, Resident Manager, MONTREAL.

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

FIRE INSURANCE.

EASTERN ASSURANCE CO. OF CANADA.

Head Office, HALIFAX, N. S.

CAPITAL, - - - - \$1,000,000

PRESIDENT - - - JOHN DOULL, Esq., (President Bank of Nova Scotia.)
VICE-PRESIDENTS - H. H. FULLER, Esq., (Wholesale Merchant) Halifax.
SIMÉON JONES, Esq., (Brewer), St. John, N. B.

CHAS. D. CORY, Mang. Director.

Agencies at all principal points in Canada.

D. C. EDWARDS, Resident Manager,

Room B, Temple Building, - - - MONTREAL

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
MONTREAL.

Telephoné 1277.

P. O. Box 2081.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JUNE 15TH, 1894.

THE OUTLOOK FROM GREAT BRITAIN.

The recovery in Great Britain is dragging along slowly. The manufacturing industries could not possibly have escaped some ill effects from the great coal strike, sooner or later. The general depression the world over is felt in the unprecedented cheapness of commodities. The recent failures in Bradford and

other places are significant, though it is believed that most of them have been able to make arrangements. A failure of considerable magnitude occurred in Belfast. There are difficulties also reported in Dundee; and there has been a good deal of talk of troubles in Glasgow. Lancashire manufacturers, too, are complaining that for some months past, owing to the fall in the Indian exchanges, orders for manufactured goods have almost ceased, and that in a few weeks they would have completed all the orders in their books.

The fall of prices is a natural consequence of the crisis through which the world has been passing for some time past. It is aggravated just now by the currency troubles in India, and by the decrease in the imports into the United States. The exports to the United States for the last seven or eight months have been almost unprecedentedly small. During March and April they were less than half the value of those for the corresponding months of last year. Naturally this great decline in the foreign demand for goods has been followed by a serious fall in prices. As a matter of course, bankers and discount houses, knowing all this, are unwilling to discount the bills of manufacturers and merchants, and the latter there find it extremely difficult to carry on their business.

The situation in Canada remains practically unchanged. The encouraging annual reports of most of the banks are doing much to restore a feeling of confidence, all the more difficult, surrounded as we are, by discouraging evidences of depressed business.

The *Economist* of the 2nd says that the "chief incident in the money market this week has been the intimation by the Bank of England that applications for loans on stocks, which have hitherto been made to the Chief Cashier's office, are in future to be made to the discount office, business both in loans and bills thus concentrated in the one department, and further that applications for loans on securities will henceforth not be entertained after 2.30 p.m., instead of 3.30 p.m., as formerly. The first of these alterations is a purely domestic affair, with which the market is not concerned. The other, however involves a restriction of the facilities for borrowing which has hitherto been enjoyed, and is very much objected to on that ground. It has, however, come to be the practice of brokers and others to haggle with market lenders until the last moment, knowing that they have the bank to fall back upon, and although that has undoubtedly been convenient for them, it has not been without some disadvantage to the bank. For one thing it has left little time for the examination of the securities offered, and when the late irregularities were discovered, it was generally believed that this had in some measure facilitated them. And, further, the bank, knowing that a refusal to make an advance when no other recourse was left to the borrower might lead to difficulties, may sometimes have felt constrained to lend against its better judgment. We do not know whether the new rule can be rigorously enforced, and the bank has a duty toward the market which in times of pressure it will be compelled to recognize. But, all the same, it is quite justified in seeking to gain a freer hand in dealing with borrowers if it thinks that it will be to its advantage.

This week's bank return is phenomenal, both as regards the magnitude of the reserve and the proportion of reserve to liabilities. As gold, moreover, continues to arrive here from abroad, and as the Scotch banks

ASSESSMENT SYSTEM.

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

MUTUAL PRINCIPLE.

Mutual Reserve Fund Life Association

NEW YORK.

E. B. HARPER - - - - - President,

Reserve or Emergency Fund.....	\$3,000,320 00
Insurance in force.....	263,000,000 00
Amount of Claims paid since 1881.....	18,687,000 00

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

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

D. Z. BESSETTE, General Manager.

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

will now be returning the coin they took to hold against the customary "term" expansion of their note circulation, there is every probability of this week's "record" figures being exceeded. Money, therefore, grows cheaper, and with the rate for past three months' paper down to 11-16 per cent., the discount houses have reduced their allowances on deposits to $\frac{1}{2}$ and $\frac{3}{4}$ per cent. for money at call and notice respectively."

OUR FINANCIAL INSTITUTIONS.

If there were needed any further argument than the experience of our leading merchants, to show how slight is the measure of the existing general depression allotted to Canada, it would be found in the annual statements issued by the chartered banks and insurance and financial companies recently or yet to be laid before the investing public. It is true that, in most cases, they indicate a slight falling off in the volume of profit for the year, but this does not necessarily involve any corresponding decrease in the amount of trade. It simply means that the banks, like other business houses, have deemed it wiser to curtail business. It will be noticed that this decline in the net earnings occurs principally in corporations a large proportion of whose business lies in the United States, and that the earnings of those who do an exclusively Canadian business not only show no reduction, but in many instances have increased to a marked degree. Take for instance the following examples—a leading Western bank, a thriving local one, and one of the largest fire insurance companies doing business in this city—and it will be found that they bear out the view that Canadian trade has suffered very little from the wave of depression, as yet.

Among others, the statement of the Canadian Bank of Commerce, at the close of the year ending the 31st of last month, indicates a prosperous year's business. The net profits of the year, after making all the necessary deductions, are \$528,095, or very little less than those of 1892-3, and after paying the usual 7 per cent. dividend the bank is able to add \$100,000 to its rest and carry forward \$19,157. This brings the Rest up to \$1,200,000, or one-fifth of the paid up capital, and shows the stability of the bank as well as the profitable nature of the year's business in a marked degree.

The annual statement of the Banque D'Hochelaga shows that it is one of the few financial institutions whose earnings for the year 1893-4 are larger than those of 1892-3. During the past year the Hochelaga made net profits of \$93,136 or \$9,000 more than during the year preceding. Out of this the directors have paid dividends of 6 per cent. a bonus of 1 per cent., and carried \$40,000 to their reserve fund which now amounts to 38 per cent. of the paid up capital. This is an excellent showing.

The fifty-eighth annual statement of the Liverpool and London and Globe Insurance Co., shows that the fire income of the past year, after deducting reinsurance amounted to \$8,141,000 and the losses to \$5,350,000. The account, after providing for all expenses, shows, without the addition of interest, a surplus of \$355,000. Out of this \$130,000 has been added to the fire reinsurance fund which now amounts to \$3,700,000, in addition to the general fund of \$6,500,000. The life department of the company shows an equally satisfactory rate of progress.

These are not isolated instances. They are selected simply because they are representatives in each of their classes whose statements are practically up to date, and therefore reflect most accurately the actual position of business at the moment. It will be noticed that in every instance the profits of the year have not only been sufficient to pay large dividends but to make substantial additions to their reserves. With them the business of the year 1893 has not been stationary even—much less retrograde. It has added to their resources and enabled them to consolidate their position for a further advance. In fact they have had a year of fairly average prosperity. No doubt a spirit of conservatism is abroad. Business men are observing a policy of economy and caution in every department of trade, and the usual disposition to launch out into new and speculative enterprises is conspicuous by its absence. But it is questionable if this is not an advantage to the country, rather than a disadvantage; although it restricts the earning powers of the banks temporarily. Stocks are getting into good shape, weak firms are being weeded out, and everything is consolidating on a bed-rock basis. When the revival of business activity sets in—and there are indications that the period is not a distant one—our merchants and manufacturers, all over the country, will be in a position to reap the fullest advantage of it. Depleted stocks will have to be filled up, the factories will be busy, the powers of expenditure of the working classes will resume their normal level, even if they do not exceed it for a while, and the impetus thus given to the machinery of trade will be felt in the remotest sections of the Dominion. At the present the position is a waiting one—not one of depression. We are waiting until the tariff and legislative and industrial difficulties which are now paralyzing the commercial situation across the line are swept away by national exigency. Until they are finally set at rest a portion of the unsettled feeling now dominating the United States must necessarily be felt here also. But when once they are settled—and signs of settlement multiply every day—Canada will reap the advantage of restored public confidence even more swiftly than our neighbors across the line, because the depression here has been more due to sympathetic reasons than based upon actual facts.

—FIRE losses in the United States and Canada for the month of May show a slight increase over those of 1893; but the total for the first five months of the present year is still thirteen millions under that of last. The figures are:

	1892.	1893.	1894.
January.....	\$12,564,900	\$17,953,400	\$10,568,400
February.....	11,014,000	9,010,000	11,297,500
March.....	10,043,000	16,662,340	9,147,100
April.....	11,559,800	14,660,900	11,540,000
May.....	9,385,000	10,427,100	10,777,800
Totals.....	\$50,171,700	\$69,637,650	\$53,330,000

THE OUTLOOK FOR SILVER.

One of the most significant features of the monetary situation is the indifference with which Wall Street regards the large and unanticipated outflow of gold to Europe. Since the movement first set in over \$40,000,000 has been shipped without the slightest disturbance to the American pulse, whereas, a year ago, a similar movement would have shaken the street with rumors. To-day few regard it as important; simply because all are aware that the artificial dearth of gold is over, that the shipments in question are only made in fulfilment of contracts entered into with the Austrian Government to supply the gold necessary for the resumption of gold payments in that country, and because it can be reasonably assured that, should under any future exigency the return of a portion of this gold be necessary, it can easily be secured.

The following arguments are employed by the friends of the white metal in the United States and elsewhere to prop their side of the question. Yield the premises and they are sound; withhold them and they fall to the ground. The belief that the appreciation of gold, and the consequent depreciation of silver, have reached their culminating points, is becoming general in the United States and is also gaining ground in France. The yellow metal has been pouring into the great financial centres until at the beginning of the present week, the gold holdings of the Bank of England reached the highest point on record—\$180,000,000—while similar accumulations were reported from all the provincial centres. The reason assigned for this sudden influx of gold is that the long hidden stores of gold in India are coming to light now that the equivalent in silver has reached its limit. In India silver is equally regarded as desirable for purposes of ornament with gold, and it was only when the two metals were on a parity that gold ornaments were purchased. When a "tola" (180 grains of gold) was worth 16 to 20 rupees according to exchange a Hindoo lady chose which pleased her best. Now that the tola is worth 30 rupees in silver the gold ornaments are coming into market fast, and the first tangible sign of the change was the shipment of \$2,500,000 in gold from India to London coupled with the significant information that the natives were commencing to sell gold for export freely.

It is not impossible that this revulsion in feeling upon the part of the natives of Hindostan may mark the apex of the increase in the purchasing power of gold and consequently the commencement of the rehabilitation of silver. We must remember that the great fall in price of the white metal during the past twelve months has naturally curtailed its production in about the same ratio as it has stimulated the output of gold. If then the enormous reserve stores of India be unlocked, what will be the effect on the market? During the twenty-five years ending in 1892 the imports of gold into India reached \$629,530,000 in value and the greater proportion of this is still held within its borders, either in the shape of ornaments or hoarded in coin by the natives. All this is available, more or less, and if the word has passed from mouth to mouth, in their mysterious Oriental fashion, that now is the time to change this hoarded gold for silver, that now the tola of gold is worth 30 rupees instead of 16 as in the old days, who can tell what reserves of gold it may bring forth. The pressure of these offerings, should the movement become general, would certainly bring down the value of the yellow

metal and thus increase the market worth and consequent purchasing power of silver. Add to this the fact that at no time has the propaganda of the bi-metallist been so active as at the present. The great defender of the mono-metallic standard—England—has been sorely shaken by the commercial depression caused by the increasing disparity of exchange between gold and silver-using countries and, although her merchants cling loyally to the standard of the fixed and stable metal and oppose its alliance with so fluctuating a commodity as silver, there are times when men look to present advantage rather than to the maintenance of theories, and when they are disposed to adopt any measure that may have the effect of reviving trade even if only for the moment. Such a time is the present. Trade all through the East is almost stagnant, and there is a disposition to blame the closing of the Indian mints to silver as the cause. There is, therefore, a very strong feeling in commercial circles in England in favor, if not exactly of the reopening of the mints, of some method of compromise. The steady decline in the value of everything, except gold and labor, if not exactly caused by the demonetization of silver has certainly been concurrent with it, and declining values mean contraction, loss, and unavailing economy. The question now is, will the rehabilitation of silver tend to raise the average price of commodities? The bi-metallist says it will; the upholder of the single standard says it will not. Probably the truth lies between the two. A rise in the value of silver would not only aid the mining industries of this continent, but, by raising the value of the rupee, would alleviate to a certain extent the present depression in the price of wheat. It would at the very least spur into activity interests now lying dormant, and restore to a measure of prosperity the silver mining industries together with their many dependent interests. The reflex action of this upon trade at large would be certain to be beneficial, and, as commerce, now restricted to the narrowest compass, would respond readily to the slightest stimulus, it might lead to an expansion far more than commensurate with its legitimate influence. For all these reasons a decline in the value of gold and a corresponding advance in the value of silver would be desirable, and it looks as if such a condition were in the category of possibilities. The sudden unlocking of the gold reserve of India, the depression existing in silver using countries and its consequent effect upon the commerce of England, and the accumulation of the yellow metal at the great financial centres, all point in this direction. It looks, then, as if the depreciation of silver had reached its limit, and as if the future of the white metal were brighter to-day than it has been for many months past.

WOULD HANDLE CHICAGO'S GRAIN.

A syndicate has been formed in Chicago which will make a proposition to the Board of Trade to supply all the storage room necessary to warehouse Chicago's grain. They will do the elevator business of the port and are prepared to build within three months structures with steel bins having a storage capacity of 10,000,000 bushels, and will increase the capacity to 30,000,000 bushels as soon thereafter as required. All they will ask of the Board is a guarantee that, while they provide all the storage required and act up to their other undertakings, they shall have a monopoly for a period of from five to ten years of issuing certificates, which shall be regular for delivery on Board of Trade contracts. In return for this they promise to furnish all the facilities required, and to charge only half the existing rates for storage.

THE WHITE SHIRT TRADE.

It is nearly half a century since the "Song of the Shirt" sent a thrill of horror through civilised England, and yet to-day it might be sung again with equal propriety; for in the "sweating shops" of the east end of London the wages now paid for shirt making are scarcely larger than when Hood first penned the poem that brought him fame. To-day needlewomen in London are paid 3 cents per hour on shirt work. For machining cotton shirts they receive from 14 to 18 cents per dozen, and by working until midnight they can finish one dozen and a half per day. Shirt finishers, who make button holes and sew on buttons, get 6 cents per dozen shirts, finding their own cotton, and can finish by hard work two dozen shirts per day. These are not fancy figures. They are taken from the statistics of the parliamentary commission appointed to investigate the "sweating" system and are absolutely reliable. They are quoted here to show why the Canadian shirt manufacturer, paying decent living wages to his hands, is compelled to ask for a reasonable proportion of protection against the imported "sweater-made" shirt, and why the removal of the specific duty of \$1 per dozen on all shirts costing less than \$6 per dozen affects him injuriously.

Not only is the shirt manufacturer of this country compelled to meet the competition of English sweater-made shirts, but he has also to thwart, as far as possible, the efforts of the American manufacturers to capture this market as an outlet for their surplus stock. The attempts of the large makers of Troy, N.Y., to secure Canada as a slaughter point for their overproduction are well-known. It is not long since a Troy maker offered to sell the largest shirt manufacturing firm in this city—any line of goods he made, at 5 per cent. advance upon actual cost, if they would give up making goods and thus allow him to get a foothold in Canada. It is needless to say that the offer was declined; but the fact that it was made at all, shows that the Americans fully recognise the fact that an industry which uses every year 200,000 pieces of Canadian cotton cloth and pays \$750,000 annually to the mills of the Dominion is well worth capturing.

Of course it is in the lines of shirts running below \$6 in cost that outside competition is most felt. This affects the cheap grades of colored shirts more than white (although the latter are sold as low as \$3.50 per dozen wholesale) and its effect on colored shirts has already been commented on in these columns. The main lines of white shirts run from \$6 to \$12 per dozen, laundered and boxed, and these still receive the specific protection of \$1 per dozen and 25 per cent. In these the principal competition is from Troy. The English sweater rarely handles goods of such good quality, but the indications are not wanting that English makers have noted the reduction in the tariff and that shortly they will make another bid for this market.

In styles shirts opening in front are most sought for by buyers of the better class; but the million still cling to the shirt buttoning at the back. In collars, standing styles with turned down or rolled fronts are good sellers, and it is interesting to note that the Canadian buyer is discovering that the imported English collar is rarely made from linen, and that the home made collar of pure linen is the only one that can resist the attacks of the steam laundry. In cuffs the Canadian factories take the lead, and it may safely be said that very few

cuffs are sold in this city that are not made within its limits. In fact the Canadian manufacturer has proved himself as reliable, as enterprising, and as active in searching out trade, as any of his foreign competitors, and, if he were allotted the same measure of protection as that granted to more favored industries, he could easily monopolise the home market.

As to the position of the trade, the larger manufacturers speak hopefully. Their year ends on the 30th of April, and two of the largest houses in this city estimated the business of the past year at from 15 to 20 per cent. better than that of its predecessor. They admit that trade has been dull since the middle of May, but hold that, owing to cautious buying, stocks throughout the country are at a minimum, and that the first evidence of a revival will be the signal for a rush to buy that it will tax their resources to meet.

THE DISTRICT PEDDLER.

As the variety which might be classed under this heading would be of considerable extent, the purpose of this article is rather to deal with that particular form of peddler who plies his trade in the smaller cities, towns and rural districts. The rustic youth of 20 years ago, who hailed with delight the appearance of the tin peddler that he might have a chance to look at his varied stock of shining wares while they were being bartered for rags or old metal, had, doubtless, then and there acquired the superficial knowledge of the peddler and his ways. In his track came the roving jeweller who was likewise accorded a welcome, partly out of curiosity to see his display as he unfolded his grips and partly because he came prepared to mend anything and everything from a brooch to an eight-day clock.

The country merchant, or dealer in the town had no need of thinking how such traders might be suppressed; he rather looked on them, if at all, in the light of occasional purchasers. From this class, however, who were generally regarded as convenient callers, and whose methods of dealing were seldom obtrusive, appears to have sprung the peripatetic trader of today, whose name is legion and whose stock might be fairly summed up as comprising 90 per cent. cheap and 10 per cent. inferior quality of goods in whatever line he carries. Thus laden he sallies forth, using all the arts at his command to sell his goods either from sample or delivering them forthwith, his chief point in arguing being that, as he pays no rent or taxes and is selling his own goods he can consequently undersell the merchant in town. Nor does he confine his practice altogether to the farming class. It may safely be said that not a single day passes in the home of the mechanic or laborer in some of the smaller towns and cities throughout the Dominion without a call from one or more of these peddlers.

A case transpired some little time ago in a town in western Ontario which shows at once the quality of goods dealt in by these people and the tact employed in their distribution. A prominent grocer was approached one morning by a rather worn out specimen of the over-mentioned class who requested to be shown some tea. The different grades and kinds being produced, he purchased one pound of the lowest grade, made up of a mixture of the different blacks, greens, and Japan. "Now," he said, "if you will kindly allow me a sheet of plain paper I'll wrap this up to suit myself." The merchant

being paid, left him and after waiting on another customer found his tea-buyer with about 25 little samples made up from the pound he bought. "I've just come to town," he said, "and am going to take orders for tea. Will you fill any orders I bring you with this same grade." "Certainly," the merchant replied, "but remember you are not to use my name in order to effect any sales. I'll simply sell you what you want of that 25 cent tea but if I find you are using the name of this store I shall not sell to you." "My dear sir," said the peddler, "you needn't fear about that, for if I should say to the people with whom I'll leave these samples that I got them from you, I couldn't sell a pound. These are supposed to be samples sent me by a wholesale house in Montreal. Now do you see the point?" That man returned for more samples, and more tea, till, before a week had elapsed he sold, delivered, and got paid for 390 pounds at prices ranging from 50 to 65 and 75c per lb.

The existence of such a class of door-to-door peddlers who, in the long run make little for themselves, works incalculable injury to the legitimate trader who can at all times be relied upon to supply good or low grade goods at their fair value, and the clauses in the statutes for the suppression of such evils should be more generally and vigorously enforced.

ENGLAND'S GOLD RESERVES.

Trade in England is steadily improving according to latest advices. Railway traffic returns are increasing, and the market reports are all more favorable. Foreign trade is better than it was. British exports to the United States are disappointingly low; but trade with India is exceptionally good, although it may reasonably be expected to fall off soon. Germany, Austria, and Russia, are buying more English goods than they did last year, and the trade with South Africa is much improved. In fact everything points to a business revival, and when this impulse shall have grown and another cycle of general prosperity shall set in, it is likely to be a long one. Great Britain's gold reserve is exceptionally strong today; not only in the Bank of England but in the accumulations in the interior. This latter is the important feature, because it has been only within the last few years that the gold imports of the United Kingdom have exceeded the exports. The net imports in 1891 were £6,107,695, in 1892 they were £6,751,110, in 1893 they were £4,660,713 and for the first four months of this year they have reached £5,180,481. Here we have a total net increase in the gold holdings of Great Britain during these three years and four months of 22½ million pounds sterling, or about 112½ million dollars, and still the increase goes on. This is a striking change; for Great Britain is to a great extent the entrepot of the world's commerce as well as the centre of the world's wealth. Any weakness there is felt wherever commerce reaches, and so the fact that Great Britain is especially strong in her gold reserves will certainly have a favorable influence when the expected general revival of trade takes place.

THE WIMAN CASE.

The trial of Erastus Wiman, on the charge of forging the endorsement of E. W. Bullinger on a cheque for \$5,000 drawn by R. G. Dun & Co., is now in progress in New York. Mr. Wiman admits having made the endorsement in question; but claims that as a member of the firm of R. G. Dun & Co., he was perfectly entitled to do so. He maintains that the use of the name of E. W. Bullinger was nothing more than the use of a fictitious drawee, which is a practice sanctioned by the latest decision of the Supreme Court, and undisturbed by the Court of Appeals.

THE LATE DUNCAN McINTYRE.

It may be doubted whether Canada ever afforded a more striking example of what can be accomplished by pluck and enterprise than that furnished in the individuality of the man whose obituary it is our painful duty to write this week. The career of Duncan McIntyre, beginning with his early coming to Canada and all through the changes of his riper years—from the trusted employe in the wholesale warehouse of a prosperous and appreciative namesake, to his enterprising start on his own account—from his industrious direction of a thriving wholesale business to his energetic and compelling influence as director of a large insurance company, eventually brought to a successful issue, to the master stroke of his life when he evolved order out of the chaos into which an important link of our railway system had fallen, and to his eventually accumulated great wealth—seems to have had the guidance of a fixed purpose and principle throughout, so firmly and confidently planted was each succeeding step on the ladder of success which he mounted—a career that can scarcely fail to be employed in future years to illustrate such works as "Self-Help" and the "Secret of Success."

His death removes from among us a well-known figure and personality. It was impossible to live long in Montreal and not become familiar with his towering and athletic form surmounted by the massive head with its face of glowing health and the kindly gleam of the blue Highland eyes which the sometimes brusque interruption in discussion could not wholly extinguish even for a moment. Those who knew him best can testify to the kindness of his nature. The claims of a large family in his middle career did not stand in the way of the word and deed of encouragement to young men launching out for themselves. We may mention the *JOURNAL OF COMMERCE* as owing not a little of its success to the practical advice and support early tendered to the writer. His deeds speak for themselves and will long continue to do so. Many will not deem the words of Burns misapplied—

"He's gane! he's gane! he's frae us torn,
The ae best fellow e'er was born."

Mr. McIntyre was born in the early thirties near the handsome Perthshire village of Callender, Scotland, where he received his school education. His parents moved to Canada shortly afterwards, settling in Renfrew county. When about twenty young Duncan came to Montreal and entered the service of the then firm of Stewart & McIntyre as clerk, where his steady reliability soon won him the esteem of his employers. When starting afterwards with the bookkeeper of the Quebec firm, Ross & Co., as McIntyre, Denoon & Co., the retired namesake yielded no little encouragement to the young house, from headquarters in Scotland. Through partnership changes the firm was known as McIntyre, Denoon & French, and subsequently as McIntyre, French & Co., the "Co" being represented for a time by Mr. Thomas T. Trimble and Mr. David L. Lockerby. Shortly after the eldest sons had attained their majority the evidently inherited business ability led to the change of title to that of McIntyre Son & Co., which it has borne for the last ten or twelve years, the father taking but a nominal part in the direction of the business, being engrossed chiefly by his railway and stock affairs. Among other positions which he filled, was that of director of the Grand Trunk Railway to replace the late Hon. James Ferrier.

The deceased gentleman took a deep interest in Scottish national societies and games. At the gatherings on St. Andrew's nights, when dressed as president of the Society in the full suit of the Clan McIntyre, in which he looked every inch the Highland chieftain, he was the observed of all observers. But few, however, who saw him tread lightly the figures of the Scotch Reel, and "hoe it down" in the Highland Fling and Strathspey at the assemblies of the late anniversaries, could have the remotest suspicion that death

could claim so soon one who was the very impersonation of bodily health and vigor.

Mr. McIntyre had travelled much of late years, spending some of his winters in Egypt owing to a threatening throat trouble. Among the distinguished gentlemen who visit Grand Cairo, there was no more lordly figure in the corridors of the favorite hotels in that ancient city than Duncan McIntyre's. The contemplated visit to that land in company with his eldest son last winter was abandoned, owing to the attack from which he rallied but for such a short time, when he took his recent trip to the New Jersey coast, and from which he returned to take to his bed to rise no more.

The remains of the dead millionaire will leave the family mansion, Craigrue, this afternoon for Mount Royal cemetery; and the concourse promises to be one of the largest ever witnessed in Montreal. Mr. McIntyre married Miss Jeanie Cassils, sister of Messrs. John and Charles Cassils and Mrs. Jonathan Hodgson of this city. He leaves four sons (Messrs. William C., John M., Duncan jr. and Charles C., of which Duncan only is married, and all but the youngest, who is in the Bank of Montreal, are actively engaged in the business) and 3 daughters, Mary, Maggie and Jeanie. The sorrowing and widowed wife with the family and connections have our deepest sympathy in their bereavement.

GUARANTEE INSURANCE.

Mr. John W. Faxon, assistant cashier of the First National Bank of Chattanooga read an able paper recently upon the superiority of the indemnity bonds issued by corporate guarantee companies to those furnished by private individuals before the bankers' convention held in that city. Mr. Faxon pointed out that so general has the use of bonds become that few commercial institutions, and no large corporations, undertake to employ persons whose honesty and probity is not vouched for by some kind of indemnity bond, and many commercial companies advertise that their employes are bonded, thus indicating protection for its own capital and reduced possibility of loss to its patrons.

Conceding, therefore, that the official bond is a necessity, the character of the security it offers is of prime importance, and in accepting it two objects should be kept in view: First, the protection which such bonds afford against actual money losses, and second, the satisfaction the employer feels in knowing that such indorsement has been obtained by the employe he is obliged to trust.

These being the objects in view, it is natural that employers should supplant by corporate security the old bond secured from personal friends, since, under that primitive method, the person well known in the community and possessing influential or wealthy friends could alone obtain the necessary bond to enable him to occupy a position of trust. The signatures to the bond were never placed there with any expectation on the part of the signer that he would be called upon to make good any defalcation or shortage. He could not, without seeming ungracious, withhold his signature when requested to sign such an instrument. Perhaps his social relations were such as would have made it personally unpleasant. He may have had in view the fear that refusal on his part would be construed into an indication that he lacked confidence in the person applying for his indorsement, and hence the signatures to personal bonds become in most cases the friendly act of a person who would ordinarily make provision to meet indorsements on notes, or other contracts; but expecting no loss to accrue to him by reason of this bond, given at the solicitation of a friend or relative, is not prepared when the unlooked for necessity comes, to reimburse the employer for funds embezzled.

On the other hand the guarantee company requires the employe to set out in his application all the salient points of his life. It requires to know his previous employments, the reason he resigned or retired from each preceding position. It

wishes him to say what his habits have been, and are; what his approximate living expenses are, what are the debts, liabilities, judgments and other obligations pending against him, and how they accrued. These are mere business questions, asked in a business way, to carry out a business transaction. The surety company conducts its investigation from a business standpoint. It satisfies itself as to the extent of the honesty and fidelity of the employe, and when that investigation is complete and the information carefully scanned and passed upon by expert fidelity underwriters, the company issues its obligation to pay if the employe named in its bond should fraudulently or dishonestly wrong the employer. It is thus a simple business transaction, devoid of friendship or sentiment, and hence is far more acceptable as a guarantee than a bond granted largely from social motives and not expected to be used as a ground for suit.

Mr. Faxon makes another strong point when he holds that no company undertaking to guarantee the fidelity of employes should be engaged in any other line of business, and that banks should look with distrust upon a "guarantee bond company" involved in other casualty risks where they are liable to sweeping disasters. So plain has this fault appeared that thoughtful law makers have suggested that each separate kind of business solicited should be transacted under a separate capital, and the last Mississippi legislature passed an act authorizing the acceptance of the guarantee bond for all state and county officials only when it was issued by a company doing an exclusive fidelity business.

□ Mr. Faxon goes on to say that as bankers would view with distrust a bank engaged in speculation or hazardous enterprises, and as business men look with disfavor not only upon corporations, but individuals who divide their capital and energies into many lines, so in asking of employes a corporate bond they should make it a condition that the bond be supplied by some company confining its operations strictly to issuing bonds of suretyship on employes in positions of trust, and the bond of no company should be accepted which does not limit its liability on any single risk to a reasonably small percentage of its available resources. This is distinctly in accord with the view of prominent insurance men on this subject.

Speaking of the cost of indemnity bonds issued by guarantee companies, Mr. Faxon points out that the occasional revision of risks, the constant watchfulness, which the nature of the hazard requires, cannot be maintained except at an adequate premium charge, and when young and inexperienced surety companies solicit patronage with a "cut rate" as a recommendation, it is well to remember that the cheapest is not always the best. As in other fields of insurance, so in that of fidelity bonds, will be found the piratical adventurer crying his wares, and depending on their cheapness to commend them, but the wise institution is the one which accepts only the bonds of a well-established corporation, no matter if its cost be slightly more than that of its cheaper, but far less reliable, competitor.

Of the value of guarantee bonds as a restraining influence Mr. Faxon does not hesitate to speak. He holds that in all lives there are moments when temptation is almost irresistible and that it is in these moments, when cupidity and avarice are whispering sophistry into the ears of hesitating resolution, that salvation comes in the remembrance of the almost deadly certainty that the soulless corporation responsible for his actions has a heart hard enough, a resolution strong enough, and an arm long enough, to reach out for him and bring him back from the uttermost parts of the globe, and place him before his community a convicted criminal. In this reflection fear strengthens honesty, and a life is saved for God and for humanity.

While upon this subject, it may be well to point out that there are guarantee companies that do not always guarantee. A casualty company (the American), notorious for its aggressiveness, and which was compelled to recently give up the

ghost, was shown to have had several millions worth of unconsidered liabilities, owing to the obligation on its part to stand between the employe and his employers in any suit that may arise between them.

MR. ANGERS' INSURANCE BILL.

The interview of the Committee of the House upon Banking and Commerce with a deputation of the leading insurance men of this Dominion upon the subject of the government bill for the amendment of the Insurance Act has resulted, as was to be expected, in the elimination of most of the objectionable features inseparable from the preparation of such a bill by a layman, and in the addition of others calculated to add to the efficiency of the Act and to the simplification of its working.

The deputation suggested, and the House Committee adopted, a subsection to section 20 which provides for annual statements by companies incorporated elsewhere than in Canada. This amendment is to the effect that each chief agent in Canada shall keep on file records and documents sufficient to furnish a statement of Canadian business, and that in the case of companies having general agents in addition, who do not report to the chief agent but direct to the head office, these latter shall forward to him annual statements of their Canadian business sufficient to comply with the requirements of the Act. This amendment does away with the generally objectionable clause compelling each agent to keep a complete set of books, registers and records at his office, and is a far better method for securing really accurate returns for the government, for it replaces the monthly returns compiled by clerks at the head office by a sworn annual return from the general agents. It will enable the chief agent for the Dominion to include in his statement the returns of the general agents for the various provinces who now report direct to the head office, and thus will make his statement the concise epitome of the year's business in Canada which is required by the department, without the cumbersome, annoying and expensive process which was contemplated in the original draft of the Act.

Another improvement secured by the deputation was the striking out of the clause limiting the number of votes cast by any one person, on the shares held and controlled by him in any capacity, to one-fifth of the total number of votes vested in the shareholders, and to one-third of the total number of votes vested in shareholders present or represented by proxy at an annual meeting. The injustice of such a clause has already been pointed out in these columns, and its complete abrogation is therefore a subject of congratulation. It interfered directly with the right of every shareholder to exercise control of a company in exact proportion to the amount he had at stake in it. It would have decreased the value of insurance securities by limiting the voting power upon them, and it would have tended to discourage large holders of stock and increased the number of small shareholders whose interests in the company being limited could not be expected to give its affairs that close supervision which a larger holder might reasonably be expected to exercise. For all these reasons its incorporation in the Act was injudicious, and its elimination upon the suggestion of the deputation is to be commended.

The third amendment proposed, which was held over pending its approval by the Department of Justice, was one making it compulsory upon all companies to add annually to their reserve funds the interest earned upon the capital sum set apart as reserve. This practice, of course, is already followed by most of the companies; but it is not legally obligatory. Consequently, in order to avoid any misunderstanding in the future on this point, they prefer to have it specifically stated in the Act, in order that those companies who do not already do so may be compelled to furnish this further safeguard for their policy holders.

Now that these amendments have been made, most of the objectionable features of Hon. Mr. Angers' bill have been

eliminated, and the Insurance Act perceptibly improved and strengthened. Provided it be left in its present condition, and not further tinkered with by amateur legislators, it will be both acceptable to the companies and beneficial to the insuring public. It combines the maximum of security with the minimum of restriction, and that it does so, is largely due to the efforts of the insurance men who have followed its course through committee and devoted their time and energy to its improvement and solidification.

THE LOAD THEY CARRY.

The Philadelphia Record gathers from the latest U. S. census some figures showing the cost of maintaining the Federal State and municipal governments and public institutions of that country in 1890. The total is \$915,954,055—a per capita expenditure of \$13.15. Among the disbursements were the following :

For charities.....	\$146,895,571
For education.....	145,583,115
For roads, bridges and sewers.....	72,262,000

For postal service.....	66,000,000
For army and militia.....	35,500,000
For police.....	24,000,000
For judiciary.....	23,000,000
For prisons and reformatories.....	12,000,000

“The expenditure for charities,” says the Record, “speaks volumes for the truly Christian character of our polity. A large part of the expenditure for education is, in fact, a noble charity. There was \$16,500,000 expended in the support of fire departments. This expenditure, made necessary by our reckless methods of building, does not avail to keep our yearly fire losses below \$150,000,000, and constitutes the most serious impugment of the financial capability of our people. Property destroyed by fire is a dead loss.”

MONTREAL CLEARING HOUSE.

1894.	Clearings.	Balances.
Total for Week Ending		
June 7, 1894.....	\$10,702,621	\$1,567,648
Corresponding Week of 1893.....	10,622,918	1,265,674
“ “ 1892.....	9,996,642	1,394,632
“ “ 1891.....	10,601,285	1,713,979

Meetings, Reports, &c.

EASTERN TOWNSHIPS BANK.

The annual general meeting of shareholders was held at their banking house in the city of Sherbrooke, pursuant to notice, on Wednesday, 6th June instant; a larger number of shareholders than usual being present.

R. W. Heneker, Esq., the President, took the chair.

Wm. Farwell, the General Manager of the Bank, was elected Secretary; Wm. Morris and C. W. Cate were elected scrutineers of votes.

Minutes of last annual meeting were read and confirmed, after which the President, on behalf of the Board, submitted their annual

REPORT.

The Directors have again the pleasure to submit to the Shareholders at the close of another financial year, the Balance sheet and Profit and Loss statement for the year ending 15th of May last.

The net profits have amounted to \$131,028.05, after making due provision for the expenses of management, interest to depositors, grant to the pension fund, as well as all bad and doubtful debts.

If to this net profit be added the amount brought forward from the preceding year, it will be seen that the available profit stands at \$142,924.87, being an excess of \$1,447.27 as compared with the year ending 15th of May, 1893.

This available profit has been applied as follows, viz:—

Dividends 3½ per cent.	
2nd January last -	\$ 52,496 67
Dividend 3½ per cent., payable 3rd July next	- 52,496 67
Carried to reserve fund	- 30,000 00
Balance carried forward	- 7,931 53
	\$142,924 87

The Reserve Fund thus increased as above now stands at the sum of \$680,000, or within \$70,000 of that goal which all bankers aim at, viz., a reserve of one-half the capital stock.

The general Balance sheet, if compared with the preceding year, shows a diminution in the circulation from \$802,216 to \$723,110. This is a practical evidence of that dullness in trade which has affected the Eastern Townships in common with every part of the Dominion.

It will also be noted that the deposits on demand are less by \$21,772.32 than in the preceding year, which though not a large sum when compared with the aggregate of these deposits, is yet an indi-

cation of dull times. On the other hand, the deposits after notice have risen from \$2,260,274.44 to \$2,349,206.54, an increase of \$88,932.10. If it be argued that this increase in interest bearing deposits is also an evidence of dullness and want of trade profit, yet it may certainly be cited as a proof of public confidence in the stability of the Bank. It was not a little remarkable that during the exciting times of financial crisis in the United States last summer, when bank after bank was reported as having failed, and when the Canadian banks felt the necessity of maintaining a strong position, the deposits in the Eastern Townships Bank showed a steady increase.

Indeed the past financial year has been a trying time with bankers, and all who have had the care and administration of public and private funds. But the whole circumstances have been so widely discussed in the public press that it is needless to recapitulate them: One of the main features, the falling off in the receipts in the carrying trade by railways and steamships, gives a clue to the whole story. There was comparatively little to carry, and even the lessened amount, as compared with previous years, had fallen greatly in value.

On the whole, however, the Directors feel that the Shareholders are to be congratulated; that after such a severe crisis as that of last year, followed by continued dullness in trade since the beginning of the year, they are able to show so good a result.

Care and caution will still be required for some time to come. There is still a want of business activity in the country. Some of the largest manufacturing institutions find it hard to carry on their operations, and it will take time before the people have recovered the purchasing power, which is necessary to make trade profitable. But the promise of the spring has been so good as to the coming harvest that a feeling of hope is prevalent throughout the country.

It is satisfactory to note the growing interest being taken throughout the Townships in the dairy industry. Almost everywhere creameries and cheese factories are being erected, and the principle of combination seems for the first time to have seized on the farmers of the country. It is admitted that the Eastern Townships are specially suited by soil, by an abundant and overflowing supply of pure water, and by a copious rainfall for the development of this industry. No doubt there is competition, which is daily growing more keen, but, that should not frighten the farmer, for if a high quality be manufactured there will be but little risk of failure. But it may be asked, where can any country be found with

greater facilities of inland transportation or where there exists a more advantageous line of ocean transportation in a cool, high latitude?

If the manufacturer will only be careful as to quality, maintaining always the highest standard, he will secure a quick ready sale even in a dull market. Quality is of essential importance with dairy products, and more especially in an article like butter, which is so soon affected by outside circumstances.

The Directors have to express their sorrow at the loss of their esteemed colleague and friend, the late David A. Mansur, of Stanstead. He passed away last autumn, ripe in years, wise in counsel, and a valued friend to all who had the privilege of his acquaintance.

They appointed in his place, in the interim until the election of the Directors at the annual meeting, Mr. John G. Foster of Derby Line, Vt., a gentleman in the full vigor of life, whose reputation as a man of business and integrity of character, commended him to a large number of Shareholders, who petitioned the Board on his behalf.

In conclusion, the Directors have only to report that the usual inspection of the Branches has been carefully made, and that the thanks of the Shareholders are due to the whole staff of the Bank officers, who are zealous and assiduous in the performance of their duties.

The whole respectfully submitted on behalf of the Board.

R. W. Heneker,
President,

Profit and Loss Statement for Year ending May 15th 1894.

Balance at Credit of Profit and Loss, carried forward from May 15th, 1893	- \$ 11,806 82
Profit of Head Office and Branches, after deducting charges of management, appropriation towards Pension Fund, interest due Depositors, and ample provision for bad and doubtful debts	181,028 05
	\$142,924 87

Deduct.	
Dividend of 3½ per cent., paid 2nd January 1894, -	\$ 52,496 67
Dividend of 3½ per cent., payable 3rd July, 1894 -	52,496 67
Transferred to Reserve Fund -	30,000 00

134,933 34

Balance carried forward - \$	7,931 53
General Balance Sheet, May 15th, 1894.	
Liabilities.	
Capital paid in - \$	1,499,005 00
Reserve fund - \$	630,000 00
Profit and loss balance -	7,931 53
Dividend No. 69 of 3½ per cent. payable 3rd July next -	52,496 67
Dividends unclaimed -	3,273 41
	743,701 61
E. T. bank bills in circulation -	723,110 00
Dominion Government deposits on demand -	23,900 84
Provincial Government deposits on demand -	7,952 70
Other deposits on demand -	410,102 24
Other deposits after notice -	2,349,206 54
Due other banks in Canada -	729 68
Due banks in the United Kingdom -	62,708 42
	3,577,710 42
	\$5,821,817 03

Assets.	
Specie -	\$ 87,299 96
Dominion notes	99,866 00
Bills and cheques on other banks	16,427 25
Due from other banks in Canada	388,408 84
Due from other banks not in Canada -	160,279 27
Dominion Government, Circulation Redemption fund -	41,579 60
Dominion Government debentures	13,000 00
Provincial Government debentures -	48,666 67
	\$ 855,527 59
Bank premises and bank furniture -	101,623 18
Current loans, discounts and advances, to the public -	4,667,463 42
Real estate other than bank premises -	42,277 05
Mortgages on real estate sold by the bank -	63,730 15
Loans overdue, secured -	20,481 81
Loans overdue, unsecured -	55,591 04
Other assets and items in transit between offices	14,622 79
	4,965,789 44
	\$ 5,821,317 03

Wm. Farwell,
General Manager.

The President then addressed the meeting, touching upon the various items of the general statement and the general business of the Bank, and closed by moving the adoption of the report. This was seconded by Senator Cochrane, the Vice-President.

The General Manager made a short address, and after remarks by several Shareholders the report was adopted.

The thanks of the Shareholders were then voted the President and Directors, also the General Manager, Managers and other officers of the Bank, after which the election of the Directors was proceeded with, which resulted in the re-

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.

FOR SALE—A BARGAIN.

FOR SALE, in Canada [about 5 Miles West of Niagara Falls] in the Garden of the Dominion, that First-Class Grain, Pasture, and Fruit Farm known as "BEECHLANDS," situated immediately East of the town of Thorold, and 4½ miles from St. Catharines, in the Province of Ontario; about ½ mile from P.O., Market, Railway Stations, Churches, Schools, &c., containing about 100 acres fertile loam clay; Fishing Stream of Water and Railway through the place; Partridge Grove at lower end. Barns, Stables, and other Outhouses very complete; all for \$7,500. Or will sell without large Stone House and part of Orchard, Grove and Lawn, say 6 acres. Gothic Stone Lodge-House, is ample for ordinary family. Easy terms of payment. The place is well adapted for, and produces Wheat, Oats, Barley, Hay, Clover, Apples, Grapes, Peaches, Plums, Cherries, Quinces, Strawberries and other small fruits, nearly all of which are in abundant yield of the finest quality. Or will Lease Farm, Lodge, and Outbuildings with privilege of buying. Address M. S. FORRY, Editor and Proprietor of the *Journal of Commerce*, Montreal, Canada.

election of the old Board, viz.: R. W. Heneker, President; Hon. M. H. Cochrane, Vice-President; Israel Wood, J.N. Galer, Thomas Hart, N. W. Thomas, Gardner Stevens, John G. Foster, T. J. Tuck.

The meeting then adjourned. At the meeting of the new Board R. W. Heneker, Esq., and Hon. M. H. Cochrane were re-elected President and Vice-President, respectively.

Financial.

An active week can be chronicled upon the Stock Exchange, although most of the trading was confined to Street Railway and Gas. Early in the week it became known that a number of heavy investment orders were in the market for Street Railway. The speculative element at once hit the market up, and the consequence was that the stock closed 4 points higher on a strong and active market. In all 5,487 shares changed hands at prices ranging from 147¼ to 143. Gas was also an active stock and some 1419 shares changed hands at a range of from 167 to 173½. In bank stocks a quiet investment business is doing. The sterling market is inanimate and a heavy feeling prevails. W. L. S. Jackson & Co quote New York funds at 5-64 discount to 3-64 between banks, and ¼ to ¼ premium over the counter. Ster-

ing sixties are 9½ to 9% and 9% to 7½. Demand 9-13-16 to 7½ and 10 to 10½. Cables 10 and 10%. Posted rates in New York are 4.88½ and 4.89½. Actually paid 4.87¼ to ½ and 4.88½. Cables 4.88%. Commercial exchange 4.86½ to 4.86%. Money is slightly stiffer here at 4½ per cent on call. In New York call money is at 1 per cent, and there is very little demand for time money although rates are quoted at 2 per cent for four months, and 3 per cent for seven months. The principal time transactions are in four months money which Canadian banks are pressing on the market. Money in London is ½ per cent, on call, and the rate of discount in the open market for short and three months bills is from ¼ to ½ per cent. Here commercial paper runs from 6 to 6½ per cent. The Bank of England rate is unchanged at 2 per cent.

The following is the record of sales upon the Stock Exchange for the week, as per Chas Meredith & Co, stock brokers: Reserve fund : \$ 680,000 00

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal.....	26	221	220	220½
Molsons.....	75	164	164	165
Merchants.....	70	161½	160¾	....
Quebec.....	5	125	125	126½
Commerce.....	30	136¼	136¼	139¾
MISCELLANEOUS.				
Pacific.....	475	64½	62½	78¼
Dul. Com.....	25	5	5	....
Pfd.....	75	13¼	13¼	....
Cable.....	565	141	140	138¾
Telegraph.....	140	150	149	142½
Richlieu.....	24	65¼	65¼	66½
Passenger.....	2809	147¾	143	172¾
New Passenger..	2678	142¾	138	....
Gas.....	1419	173½	167	199
Bell Tel. Rights..	56	40¼	38	....
Royal Electric....	10	130	130	....
Can. Shipping Co.	50	12½	12½	....
Dominion Col.....	20	102¼	102¼	....
Mer. Mfg. Co....	70	110	110	....

MONTREAL WHOLESALE MARKETS.

Trade has been quiet in all lines during the past week and throughout a conservative spirit is manifest. Merchants are buying only to fill absolute requirements and will not stock up ahead; preferring to let the wholesale houses carry their stock for them till it is wanted. The usual exodus of our citizens to the country and the seaside has brightened the dry goods and other kindred trades and the closing of the schools is another factor in the same direction. Practically the situation is a waiting one. The uncertainty across the line affects us here more or less, and until the American tariff is finally settled there will always be a feeling of unrest. People are buying nothing until they know how things are going to go. In the meantime stocks are getting into good shape and when once people begin to buy the market may possibly go from one extreme to the other. Money is the great source of complaint. Remittances show no sign of improvement, and it really looks as if people had got out of the habit of paying.

Ashes.—Receipts have been liberal. Sales of first Pots at \$4.10 for good tars, and a slight reduction for very light tars. Seconds \$3.65; scarce and wanted. Pearls 14 Brls in this week. The sales for the

J. W. MACKEDIE & CO.

WHOLESALE MANUFACTURERS OF

LADIES' JACKETS, CAPES, ULSTERS,

IN BEAVERS, KERSEYS BOX-CLOTHS, SERGES, TWEEDS, Etc.

ALL THE STAPLE AND NEW SHADES.

MELISSA RAINPROOF WRAPS in Tweeds, Worsted Mixtures, Serges, Etc., Etc.

Our Ladies Goods Are all Tailor-made in the Latest Styles.

FIT AND FINISH PERFECT.

Merchants should see our Goods
before placing Sorting Orders.



33 VICTORIA SQUARE,
MONTREAL.

week have been 27 Brls at about \$5.50; there now remain in store only 3 Brls Canadian & 20 Brls very light fare American, the demand however is limited. Received since 1st January 957 Brls Pots 87 Brls Pearls Delivered since 1st January 836 Brls Pots 104 Brls Pearls. In store 14th June at 1 p.m. 168 Brls Pots 23 Brls Pearls.

Beans.—The market is well stocked and the demand continues light. There is no change in prices from last week's quotations.

Cheese and Butter.—The market is well supplied with cheese and all offerings are picked up on arrival by exporters. Cable advices however show a depressed market in England and consequently the tendency is towards lower prices here. New York market shows a decline to 8½¢. The same figure has been quoted from Ingersoll Ont.. At Woodstock on the 13th 2,314 boxes were offered and sales were effected at 8½-16 and 9c. Butter is unchanged in prices and the market is fairly well supplied. Creamery is quoted 17c to 18c; Townships fresh 15c to 17½ and Western tubs 13c to 14c.

Cement and fire bricks.—Demand for cement is fairly active for present delivery. The arrivals for the past week have been 5100 Bjs Belgian and 3700 English. Prices range from \$1.90 to \$2.05 for English and \$1.80 to \$1.95 for Belgian for immediate delivery. Fire bricks are in fair demand at prices ranging from \$15.50 to \$19.50 perm as per brand. The arrivals during the week have been in neighborhood of 130m.

Drugs and Oils.—Turpentine and linseed have advanced ½c. this week in the primary markets though the trade here have not made any change in prices. Paints show a falling off in demand as is usual as this season. Trade, in the whole, is quiet.

Dry Goods.—Remittances are still the subject of complaint although payments are somewhat better than they were during the first week of the month. The usual summer migration of citizens to the country and the seaside and the prospective closing of the schools are keeping city retailers busy and suburban merchants quote trade as far better than last year. Manufacturers are only fairly employed; but then most of them are making only to order and so stocks are not accumulating. The whole attitude of trade is a waiting one and the long ex-

pected upward turn is still awaited anxiously.

Flour and Grain.—Wheat and grain have been quiet in sympathy with the weaker Western markets but flour and feed are strong and active. There is a better enquiry for export flour and one large mill sold 10,000 sacks patent for Scotland at a little over local prices. Private cable from Great Britain were strong and indicated an advance of 6d since last Monday. This makes the spot market very firm and has put a stop to all cutting. We quote winter wheat flour at \$3.60 to \$3.70; best Manitoba patents \$3.50 to \$3.60 and strong bakers \$3.40 to \$3.50. Feed is strong and active. But few mills are running now and the supply is very light. We quote bran at \$18 to \$19, shorts at \$20 and mouillie at \$20 to \$22. There was a weaker feeling in the Chicago wheat market and prices closed at 58½¢ June, 59½¢ July, 61½¢ September, 64½¢ December. Corn was also easier and fell off ¼c to ½c, closing at 41½¢ June, 41½¢ July, 41½¢ September. Oats closed at 41½¢ June, 38½¢ July 31½¢ August, 30½¢ September. Cash quotations in Chicago were:—Wheat, 58½¢ corn, 41½¢; oats, 41½¢; pork, \$12.30; lard, \$6.70, and ribs, \$6.45. Beerbohm's cable advices are as follows:—Cargoes off coast wheat, New York advices cause activity; maize, nil. Cargoes on passage and for shipment, wheat and maize strong. Mark Lane English and foreign wheat, higher price asked, but no advance established; do. American and Danubian maize, ex-ship, 17s 9d; prompt, 17s 6d; do. English and American flour, held higher. Australian wheat, of coast, 23s 9d; do. present and following month, 24s 6d. Chilian wheat, off coast, 22s 9d; do. present and following month, 23s 6d. California wheat off coast, 22s 9d; do promptly to be shipped, 24s 6d; do., nearly due, 23s 9d. French country markets, quiet but steady. Weather in England and France unseasonable. Liverpool spot wheat, firm, but not active; do. spot maize, fair enquiry; do. No. 1 standard California wheat, 4s 9½d; do. American red Western winter wheat, 4s 6½d; do. American No. 2 spring wheat, 4s 10½d; do. mixed maize, 3s 9½d. Canadian pens, 5s. Liverpool Minnesota first bakers' flour, 15s 6d. Red winter Platte wheat, ex-ship, 23s 3d; do., present and following month, 21s 6d; No. 2 club Calcutta wheat, ex-ship, 22s 9d; do. present and following month, 23s. Prime's crop bulletin says—“The general conditions are another hot day, very little grain moving in the interior, and farmers everywhere cultivat-

ing their corn. Corn and oats in southern Iowa have about recovered from the effects of recent frost and are six to eight inches high. Conditions are reasonably favorable for a full crop of corn. There is very little old corn in farmers' hands, and considerably less than at the corresponding date a year ago. There will not be a free movement of corn during this month. The condition of the oat crop is poor; the early sown is beginning head. Under no circumstances do we look for an average of over fifteen bushels per acre. In eastern Nebraska corn is four to five inches high, and has recovered from the effects of frost. The fields are clean and are free from weeds. Hardly any old corn is left in hands of farmers, not more than one-eighth of what there was last year at this time. The winter wheat that was sown is practically a failure. In central Illinois the general condition of the oats crop is not as good as a week ago; corn prospects are fair; and needs rain badly, as does everything else. The grass crop is light and without a soaking rain very soon will hardly make half a crop.”

Green Fruits.—The warm weather which ushered in the week caused a brisk movement in lemons. Oranges are scarce and held at an advance. First offerings of Canadian strawberries this week 15c to 18c. We quote: Oranges, Valencia's 420, ordinary cases, \$5.50 do Messina or Catania, Fancy, 300 size \$4.00 to \$4.50; do choice, 300 size \$3.50 to \$3.75; do fancy, 200 size \$4.00 to \$4.25, do. choice, 300 size \$3.00 to \$3.50 do fancy 160 size \$3.50 do choice, 160 size \$3.00 do hlf bxs. fey. 100 size \$2.00 to \$2.25 do 80 size \$2.00 choice. 100 size \$1.75 to \$2.00 do 80 size \$1.75 to \$2.00 do Bloods, Boxes fancy 200 size \$4.50 do choice, 200 size \$3.50 do half fancy 100 size \$2.25 to \$2.50 do fancy 80 size \$2.00 to \$2.25 do half choice 100 size \$1.75 to \$2.00 do choice 80 size \$1.75 to \$2.00 do ¼ fancy, 180 size \$2.75 to \$3.00 do California 150 to 250 size, \$2.00 to \$2.52. Lemons, choice, 300 or 360 sizes \$1.50 to \$1.75 do fine do \$1.75 to \$2.00 do fancy, g ool keeping \$2.50 to \$3.25 do extreme fancy, ex-ship packing \$3.50 Bananas, finest full fruit, per bunch as to size \$1.25 to \$1.75. Pine Apples extras, 40 to 50 in brl 15c to 16c do large, 55 to 60 in brl 12c. do medium, 65 to 75 in brl 8c. to 9c. do small, 90 to 95 in brl 6c. to 7c. Figs, 10lb boxes 8c. to 10 Evaporated Apples per lb, 11½¢ Onions Bermuda, per crate \$2.50 do Egyptian, per bag about 112 lbs. \$2.50. Nuts.—Filberts, 10, Almonds, 13, Walnuts, 10 do peanuts, 8, to 9. New Cabbage, per crate, 3, or 4 doz \$2.25 to \$2.50, do Tomatoes

WM. CLENDINNENG & SON,

MANUFACTURERS OF

LEADER

ETNA

AND

UNIVERSAL

HOT WATER

STOVES

HEATER

Estimates furnished for every description of Cast and
Wrought Iron Work.

MONTREAL AND ST. HENRI.

E. A. SMALL & CO.,
MONTREAL.

Manufacturers of Clothing,
WHOLESALE.

SPRING TRADE 1894

Our Travellers are now on the road.

6 basket carriers, \$5.00. The late wet weather seriously affected the trade in strawberries from the Northern States. The Canadian berries should reap some benefit in consequence and the weather promises to favor them so far.

Groceries.—Sugars have advanced 1 1/8 here in sympathy with recent cable advices and an equal advance in New York. We quote granulated 4 1/4 to 4 1/2 with a tendency to a future advance. There has been a somewhat better movement in canned goods for the week, and orders in all lines show an improvement. New Japan tea would have arrived but for some unavoidable delays in transportation. Private advices from Yokohama dated May 23rd say: The largest business on record has been done during the interval since 2nd inst., purchases amounting to \$1,500 piculs. Quality has fallen off very much during the last ten days or so, and the bulk of present supplies consists of low grades. There has been less doing during the last two days, and the market closes weak. Total settlements from May 1st to May 22nd amount to 91,500 piculs against 60,520 piculs Tobacco.—No business has been transacted for export since last issue. The visible stock of Hadano is 500 piculs only, for which holders ask \$20 per picul; Joshu \$13 per picul. No stocks. Nambu unchanged. Quotations No. 1, \$10; No. 2

\$7.50 per picul. Rice.—Market excited closing quotations:—May \$8.60, June \$8.95, July \$9.36 per koku nominal. Fish Oil is in good demand at \$4.10 per picul. Small stock.

Hides etc.—The market rules very quiet with no transactions worthy of note. Prices remain unchanged from last quotations.

Iron and Hardware—Very little is doing in the heavy metals, and only a few small transactions in Ferrona pig iron at \$16.50 to \$16.75 are reported. No 1 Siemens is quoted at the same figures. Coltness is held for \$19.50, and Summerlee at 19. The market is sickly quiet, and every one seems waiting for the upward bend that is sure to come sooner or later. Tin plate is slightly better. Letters from England say that the feeling there is more solid. People are beginning to believe that prices have reached rockbottom, and that it is time to go in if they wish to get in on the ground floor. Those who do not fill requirements at present prices will miss their opportunity so the best informed men think, and in consequence the feeling is more buoyant. Here we quote I C coke at \$3 to \$3.25 with only a jobbing business doing. Copper is very dull at about 9 1/2 cents. The G.T.R. shops have closed down and the C.P.R. are doing as little as possible. The two rail-

ways are the chief users of Copper in this city and their practical withdrawal from the market has left it lifeless. Tin is steady at 18 cents; but a purchaser of ton lots could safely shave one cent off the market figure. Good brands of Canada plates job at \$2.15 to \$2.25, and Russian sheet iron brings 10 1/2 to 11 cents. Machinery scrap is quiet at \$15. Warrants in Glasgow are cabled at 41s 8d or ed lower than last week. G. M. B. Copper is cabled at £38.10s for spot, and £38.17s. 6d. for futures. Spot tin £71.2s6d., three months £71.7s6d. In the United States the average situation on foundry iron is better and there are no signs of retrogression. The coal strike dominates everything. Makers who are in a position to give prompt delivery can obtain good prices, but the number of mills so situated is narrowing down rapidly. The demand for material in dealers' hands is improving.

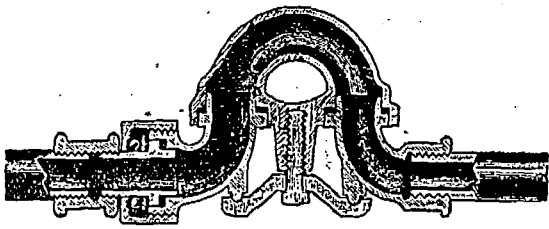
Leather and Shoes.—The tone of the leather market for the week has been quiet, considerable sole No. 2 and 3 as well as black leather is being shipped to England. Shoe manufacturers report trade fairly good and considerable orders coming in. Trade is expected to show fairly as compared with last season but later.

Potatoes.—The advance noted last has continued, and a sale of 900 bags is reported for shipment to the States at \$1.00 per bag. The market is expected to go still higher. In a small jobbing way prices rule from 8 1/2c to \$1.10 as to quality.

Provisions and Eggs.—There is no material change in prices for the week, transactions being confined to small jobbing lots. We quote: Pork Canadian short cut, heavy, \$18.00 to \$18.25; do light \$7.00 to \$17.50; hams city cured 9c to 11c; lard common refined 7c to 7 1/2c. Eggs are slower owing to the hot weather and the advent of the various kinds of market produce and green fruit. Prices are unchanged.

Wool.—Since the close of the London wool sales very little has been done in

SUYDAM FLEXIBLE METAL PIPE JOINT



WHAT IS THIS FLEXIBLE JOINT ?

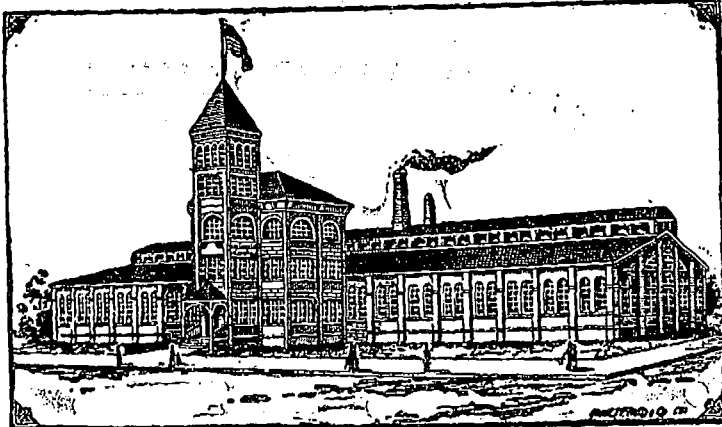
It is an absolute steam joint under any steam pressure.

It is a practical flexible coupling for metal pipe.

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

It is more durable and less expensive than rubber hose

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



WORKS AT ELGIN, ILL

Mason Air Brake and Signal Co.,

OFFICES:

Rooms 723, 724, 725 218 La Salle Street,

CHICAGO, ILL.

MANUFACTURERS OF

Air Brakes for Freight Cars.

Air Brakes for Passenger Cars.

Air Brakes for Locomotives.

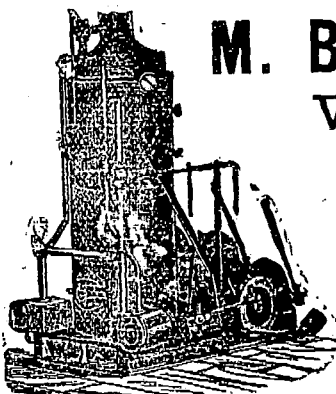
The Mason Automatic Train Signal has no equal.

The Mason Quick Release Valve has no equal.

The Mason Brake Valve has no equal.

The Mason Freight Train Signal has no equal.

WRITE FOR TESTIMONIALS.



M. BEATTY & SONS, WELLAND, ONT.

DREDGES, DITCHERS,
Derricks, Steam Shovels,

HOISTING ENGINES
SUSPENSION CABLEWAYS,
HORSE POWER HOISTERS,
GANG STONE SAWS,

Stone Derrick Irons, Centrifugal Pumps

And other plant for Contractors' use.

Agents: ANGUS M. THOM & CO., 13 St. John St., MONTREAL.

wool here. The mills are sending in only hand to mouth orders and trade is dormant for the moment. We quote Capes at 13 to 15 1/4 cents, Australian greasy 14 to 15 cents and scoured Buenos Ayrean from 25 1/2 up to 34 cents. This is a long range; but lots have sold at both figures. The position for domestic wools is unchanged.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph)

TORONTO, June 14, 1894.

There is little change in the situation. Wholesale trade is quiet, but prospects are

more promising. Prices of the leading staples are generally unchanged, and payments are most unsatisfactory. Wheat is a little higher in sympathy with higher cables and the advance in American markets. Money is easy at 4 1/2 to 5 per cent. on call, and prime paper is discounted at 6 to 7 per cent. Sterling exchange is firm, with rates the same as those of a week ago. The stock market has been a little more active and firmer. Ontario sold at 109 1/4, Standard at 160, Hamilton at 162, Commerce at 136 1/2, Imperial at 182, and Dominion at 282. Brit. Am. Assurance sold at 112 1/2, Gas at 100 1/2, C.P.R. at 64, Bell Telephone at 145, Cable at 141 1/4, Canada Permanent sold

at 182, Canada Landed at 125 1/2, Freehold at 140, L. & C. at 127, and Toronto Savings at 122 1/4.

Butter—Receipts are large and prices easy. Pound rolls sell at 15c to 16c, large rolls at 12c to 14c, creamery at 19c to 20c and choice tub at 15c to 16c. Eggs are steady at 9c to 9 1/2c per dozen, and cheese easy at 9 1/2c to 10c.

Dressed Hogs—The demand is limited, and prices weaker. Sales of small lots to butchers at \$5.75 to \$6.20.

Flour and Grain.—There is more enquiry for flour, with straight rollers quoted at \$2.60 to \$2.70, Toronto freights, Ontario patents \$2.90 to \$3.00. Manitoba patents \$3.75, and bakers \$3.45 to \$3.50. Wheat firm with sales of white on the Northern at 60c and west at 58c. Spring sold at 61c on the Midland. No. 1 Manitoba hard sold at 72c to 73c west, and at 75c east. No. 2 hard sold at 72c east. Barley quiet at 42c to 44c for No. 1 outside, and feed barley firm at 40c. Oats are firm with sales at 35 1/2c to 36c outside. Cars of white, on track 39c. Peas strong with sales at 54c outside. Rye nominal. Buckwheat sold at 40c. Bran sells in ton lots at \$15 and shorts at \$16. Oatmeal \$4.15 to \$4.25.

Groceries.—Trade quiet and prices generally steady. Sugars are firm, with granulated selling at 4 3/4c to 4 1/2c, and yellows at 3 3/4c to 4c. Dried fruits less active. Sample of Japan teas are arriving. Coffees unchanged at 21 1/2c to 22c for Rios.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

Capital Authorized, - - - - - \$1,000,000
 Paid up in Cash (no notes) - - - 304,600
 Resources, - - - - - 1,119,948
 *Deposit with Dom. Gov't, - - - 57,000

THE BONUS SYSTEM

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

One-half per cent. per annum is reached.

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

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

President and Managing Director:
EDWARD RAWLINGS.

Vice-President, - - - - - WM. J. WITHELL

HEAD OFFICE:

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

*N.B.—This Company's Deposit is the largest made for Guaranteed 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.

—BOOKBINDING—

AND

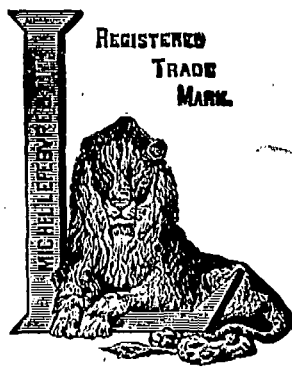
JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub- scrib.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price June 14.	Cash value per S
Brit. North America	243 1/2	4,866,666	4,866,666	1,338,333	3 1/2	April Oct	156	379 86
Can. Bank Commerce	50	6,000,000	6,000,000	1,100,000	3 1/2	June Dec	138	67 50
Commercial, Nfld.	200	306,000	306,500	165,000	4 1/2	June Dec	400	800 00
Commercial, Windsor	40	500,000	250,000	90,000	3		105	42 00
Dominion	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	280	141 00
Du Peuple	50	1,200,000	1,200,000	600,000	3	Mich Sep	122	61 00
Eastern Townships	50	1,500,000	1,499,905	650,000	3 1/2	Jan July	135	63 50
Federal						in liquidation		
Hamilton	100	1,250,000	1,250,000	650,000	4	June Dec	162	162 00
Hochelaga	100	710,100	710,100	230,000	3 & 1	June Dec	128	128 00
Imperial	100	1,963,600	1,954,525	1,102,252	4 & 1	June Dec	182	182 00
Jacques Cartier	25	500,000	500,000	215,000	3 1/2	June Dec	116	29 00
Merchants' Can.	100	6,000,000	6,000,000	2,900,000	4	June Dec	161 1/2	161 25
Merchants' Halifax	100	1,100,000	1,100,000	600,000	3 1/2	Aug Feb	147	147 00
Molsons	50	2,000,000	2,000,000	1,200,000	4	April Oct	105	82 50
Montreal	200	12,000,000	12,000,000	6,000,000	5	June Dec	220	440 00
Nationale	30	1,200,000	1,200,000	320,000	3	May Nov	86	25 89
New Brunswick	100	500,000	500,000	525,000	6	Jan July	249	249 00
Ontario	100	1,500,000	1,500,000	345,000	3 1/2	June Dec	110	110 00
Ottawa	100	1,500,000	1,489,610	848,084	4	June Dec	170	170 00
People's of N. B.	100	180,000	180,000	110,000	4	Jan July	133 1/2	200 00
Quebec	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	125	125 00
St. Stephen's	100	200,000	200,000	45,000	3	April Oct		
Standard	50	1,000,000	1,000,000	550,000	4	June Dec	169	81 50
Toronto	100	2,000,000	2,000,000	1,800,000	5	June Dec	250	250 00
Union (Halifax)	50	500,000	500,000	140,000	3		123	61 50
Union of Can.	100	1,200,000	1,200,000	250,000	3	Jan July	101	101 00
Ville Marie	100	500,000	479,500		3	June Dec	82	82 00
Agri. Sav. and Loan Co.	50	680,000	626,000	120,000	3	Jan July		
Brit. Can. Loan & Inv. Co.	100	1,937,300	336,000	105,000	3 1/2	Jan July	117	117 00
Brit. Mortg. Loan Co.	100	450,000	311,978	75,000	3 1/2	July Jan		
Building and Loan Assoc.	25	750,000	750,000	112,000	3	Jan July	102	25 50
Can. Colored Cot. Mills Co.	100	2,700,000	2,700,000			Oct		
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	350,000	3 1/2	Jan July	133 1/2	67 75
Can. Perm. Loan and Sav.	100	5,000,000	2,600,000	1,450,000	5 1/2	Jan July	152	152 00
Can. Sav. and Loan Co.	50	750,000	734,175	200,000	3 1/2	June Dec	119	119 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,200,000	300,000	3	Jan July	82	125 00
Dominion Sav. and Inv. Co.	50	1,000,000	930,627	10,000	3	Jan July	82	41 00
Dominion Telegraph Co.	50	1,000,000	1,000,000		1 1/2	Jan—Qtly	109	54 50
Dominion Cotton Mills Co.	100	3,000,000	3,000,000			Mar—Qtly		
Farmers' Loan and Sav. Co.	50	1,057,250	611,430	152,949	3 1/2	May Nov	118	59 00
Freehold Loan and Sav. Co.	100	3,221,500	1,319,100	659,550	4	June Dec	140	140 00
Hamilton Prov. and Loan.	100	1,500,000	1,100,000	300,000	3 1/2	Jan July	900	00 00
Home Sav. and Loan Co.	100	2,000,000	200,000	175,000	3 1/2	Jan July	135	125 00
Huron & Erie Loan & Sav. Co.	50	2,500,000	1,300,000	602,000	4 1/2	Jan July	160	80 00
Imperial Loan and Inv. Co.	100	622,850	622,500	135,000	3 1/2	Jan July	118	118 00
Landed Banking and Loan.	100	700,000	678,848	145,000	3	Jan July		
Lond. & Can. Loan and Ag.	50	5,000,000	700,000	405,000	4	Mich Sep	127	63 50
London Loan Co.	50	679,700	631,500	65,500	3	Jan July	107	58 50
Lond. and Ont. Inv. Co.	100	2,750,000	550,000	180,000	3 1/2	Jan July	114	114 00
Manitoba & North-W. Ln Co.	100	1,500,000	375,000	111,000	3 1/2	Jan July	100	100 00
Montreal Telegraph Co.	40	2,000,000	2,000,000		2	Jan—Qtly	149 1/2	59 90
Montreal Gas Co.	40	2,500,000	2,497,701		6	April Oct	169 1/2	67 60
Montreal Street Ry. Co.	50	1,500,000	1,500,000		4	May Nov	140 1/2	73 25
Montreal Cotton Co.	100	1,400,000	1,400,000	600,000	4	March—Qtly	114 1/2	114 50
Merchants M'g Co.	100	600,000	600,000		4	Feb Aug	125	125 00
Montreal Loan and Mortg.	25	500,000	500,000	300,000	3 1/2	Mich Sep	180	65 50
Ont. Indus. Loan and Inv.	100	466,800	314,291	185,000	3 1/2	Jan July	100	100 00
Ont. Loan and Deb. Co.	50	2,000,000	1,200,000	432,000	3 1/2	Jan July	132	66 50
People's Loan and Dep. Co.	50	600,000	599,429	112,000	3	Jan July	75	35 00
Real Est. Loan Co.	40	811,320	373,680	50,000	2	Jan July	65	32 50
Richelieu and Ont. Nav. Co.	100	1,350,000	1,350,000	250,000			64	64 00
Toronto Electric Light Co.	100	500,000	320,000	20,000	2	Quarterly		
Union Loan and Sav. Co.	50	1,000,000	679,560	200,000	4	Jan July	120	65 00
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	5	Jan July	170	85 00



The Largest Factory of the kind in the Dominion.

LION "L" BRAND

Pure Goods, Honest Goods

Leading Dealers

FROM OCEAN TO OCEAN

Handle these Goods

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

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

JAMS, JELLIES and PRESERVES. WARRANTED FRUIT AND SUGAR. FOR COMMERCE. Specially prepared for Bakers' and Confectioners' use. FOR THE HOUSEHOLD. For Hotels, Boarding Houses, Clubs, Colleges, Convents, Hospitals, Asylums, etc. Also, for travelling, hunting, fishing, yachting excursions, picnics, etc. Put up in 8 oz. and 1 lb. glasses; also in tins from 1 lb. to 10 lbs., and in wooden pails of 7, 14 and 30 lbs.

MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.

Established 1849.

Gold, Silver and Bronze Medals.

20 First Prizes.

Leather—Trade is inactive, and prices show no changes.

Hide and Skins—Business quiet, with cured hides quoted at 3 1/2c to 3 5/8c. No. 1 green quoted at 3c and No. 2 at 2c. Sheepskins firm at 85c to 90c. Tallow is quoted at 5c to 5 1/2c, with sales of small lots at 5 1/4c to 6c.

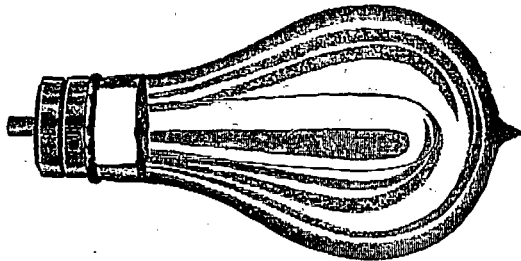
Live Stock—Receipts of cattle liberal and demand for exporters active. Best shippers sell at 4 1/2c to 4 3/4c per lb., and good at 4 1/4c to 4 3/8c. The best butcher's cattle bring 4c, medium 3 1/4c to 3 1/2c, and inferior 3c. Export sheep sold at \$5.25 to \$5.50 per head and yearling lambs at 4c to 4 1/2c per lb. Spring lambs \$3.00 to \$3.75. Hogs weaker, choice bacon lots 5 1/4c, good to choice stores 4 1/2c to 4 3/4c, and rough 4 1/4c to 4 3/8c.

Provisions—Trade quiet with few changes. Mess pork is quoted at \$15 and short cut at \$16 to \$16.50. Long clear bacon 7 1/2c to 7 3/4c, hams 10 1/2c to 11c, lard 8 1/2c to 9 1/4c, the latter for pails. Rolls 8 1/2c and bellies 11c to 11 1/2c. Beans are quoted at \$1.10 to \$1.15 and hops at 12 1/2c. Potatoes higher at \$1.10 to \$1.15 per bag on track. Dried apples 6c to 6 1/2c.

Wool.—Fleece brings 16c to 17c, and clothing 18c to 19c. Pulled supers 18c to 20c and extras 22c to 23c.

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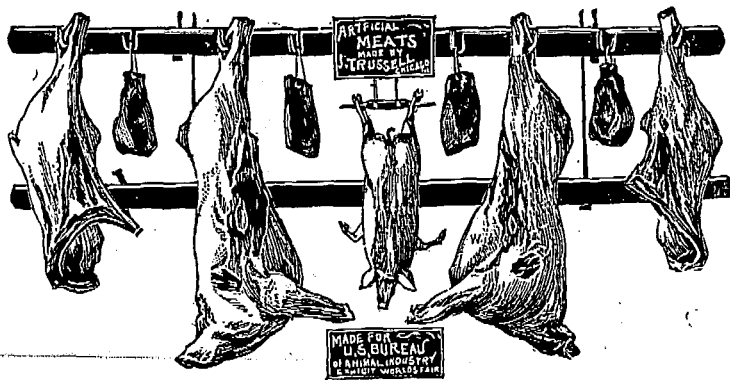
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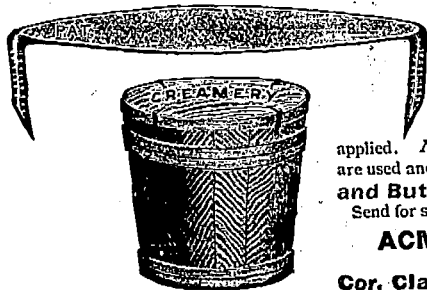
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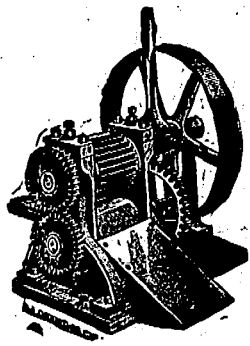
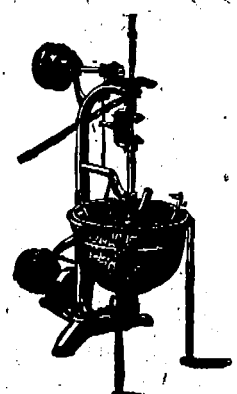
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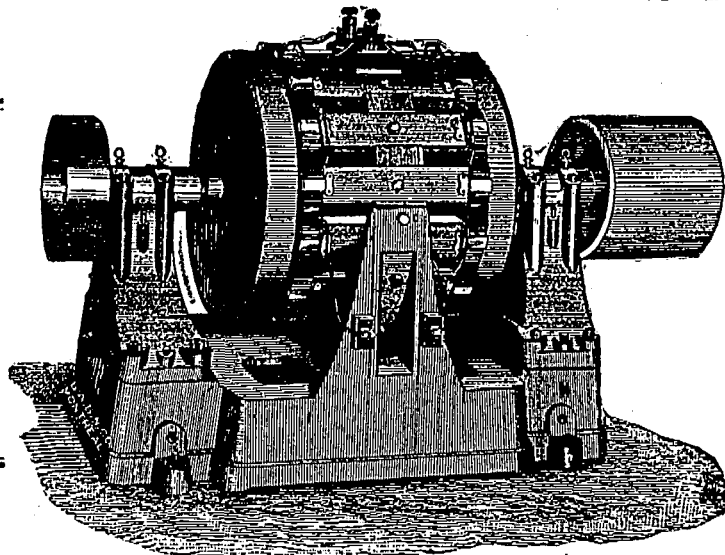
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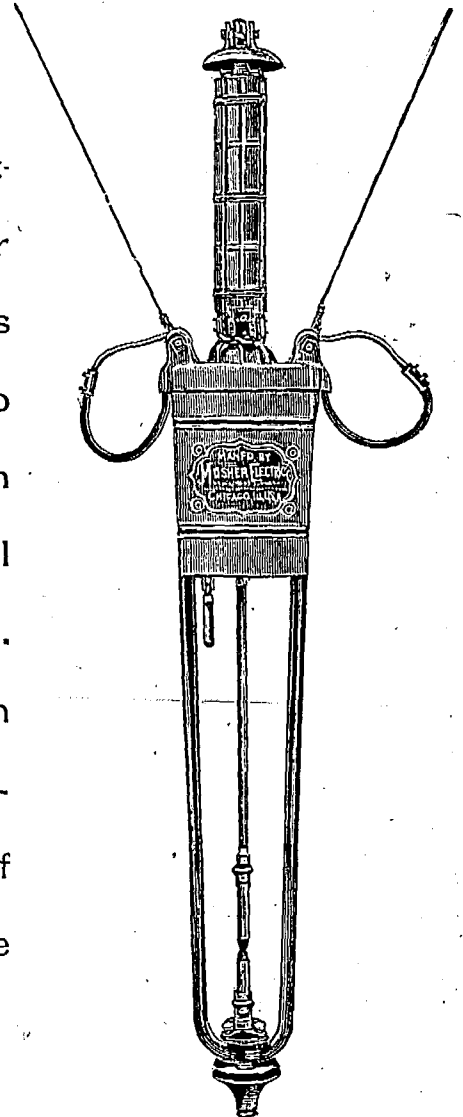
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 14, 1894.

Name of Article.			Wholesale.			Name of Article.			Wholesale.			Name of Article.			Wholesale.			
Boots and Shoes.			Mens.	Boys.	Youths.				\$ c.	\$ c.				\$ c.	\$ c.	\$ c.		
Brogans.....			\$0 65	0 80	\$0 60	\$0 75	\$0 55	\$0 70	2 25	0 00	Soda Ash.....			1 50	2 00			
Cobourgs.....			0 75	0 90	0 70	0 85	0 65	0 80	2 25	0 00	Soda Bicarb.....			2 30	2 50			
Split Balmorals.....			0 90	1 25	0 80	0 90	0 70	0 80			Sal. Soda.....			0 75	0 85			
Kip.....			1 10	1 40	0 85	1 15	0 75	1 00			Concentrated.....			1 50	2 00			
Buff.....			1 25	1 90	1 10	1 50	0 90	1 15	Brooms.									
Calf.....			2 00	3 50					Rose 4 strings, varn. hand			3 00	0 00					
Buff Congress.....			1 25	1 90	1 10	1 50	0 00	0 00	Pansy 4.....			2 70	0 00					
Calf.....			1 90	3 00	0 00	0 00	0 00	0 00	Thistle 4.....			2 40	0 00					
Split Boots.....			1 25	2 00	1 15	1 50	0 85	1 10	Map Leaf A 4 stgs.....			3 00	0 00					
Kip.....			1 75	2 90	1 40	1 70	1 00	1 00	" B 4 " stained			2 45	0 00					
Calf.....			2 25	3 90	0 00	0 00	0 00	0 00	Shamrock A 4 " varn han			2 40	0 00					
Grain.....			2 00	3 00					" B 4 " stained			2 20	0 00					
Felt Boots, half fox			1 60	2 10	0 00	0 00	0 00	0 00	Daisy A 3 stgs varn handle			2 20	0 00					
" " full fox			1 75	2 50	0 00	0 00	0 00	0 00	" B 3 " stained			1 95	0 00					
" Sox			0 30	0 60	0 00	0 00	0 00	0 00	Tulip No. 1 3 stgs			1 75	0 00					
									" 2 2 " "			1 45	0 00					
									Ship 4 " "			3 75	0 00					
Peppd.			Womens.	Misses.	Childs.				Drugs & Chemicals.									
Split Butts.....			0 80	0 85	0 60	0 70	0 40	0 50	Acid Carbolic Cryst med.			0 30	0 35	Labrador Herrings No. 1.			0 00	0 00
Split Balmorals.....			0 70	0 90	0 60	0 80	0 50	0 60	Aloe, Cape.....			0 13	0 15	Nfld. Shore No. 1.....			0 00	0 00
Kip.....			0 90	1 10	0 75	0 90	0 50	0 65	Alum.....			1 75	2 50	French Shore.....			0 00	0 00
Buff.....			0 85	1 10	0 70	0 85	0 50	0 65	Borax, xtls.....			0 07	0 09	Sea Trout No. 1 split p.b.			0 00	0 00
Peppled ".....			0 85	1 10	0 70	0 85	0 50	0 65	Brom. Potass.....			0 55	0 60	" half brls.....			0 00	0 00
Machine Sewed.			1 00	1 20	0 85	0 90	0 50	0 70	Camphor, Eng. Ref.			0 07	0 70	Cape Breton Herrings.....			0 00	5 00
Peppled Button.....			1 00	1 20	0 85	0 90	0 50	0 70	Citric Acid.....			0 45	0 50	" halves.....			0 00	3 00
Glazed Buff Button.....			1 25	2 00	1 15	1 50	0 80	1 35	Copperas, per 100 lbs			0 75	1 00	Mackerel No. 1, kitts.....			0 00	0 00
Goat.....			1 25	2 00	1 15	1 50	0 80	1 35	Cream Tartar.....			0 22	0 25	" " 1/2 barrel.....			2 25	0 00
Polish Calf.....			1 25	2 00	1 00	1 75	0 90	1 85	Epsom Salts.....			1 50	1 75	Green Cod, Large.....			7 50	8 00
French Kid.....			1 85	3 50	1 90	2 50	1 40	1 75	Glycerine.....			0 15	0 20	Draft " No. 1.....			7 75	8 00
									Gum Arabic per lb.			0 25	1 00	Dry " per quintal.....			5 75	6 00
									Morphia.....			1 75	1 85	Salmon No. 1 brls.....			0 00	13 00
									Optum.....			4 25	4 50	" 2.....			0 00	12 00
									Oxalic Acid.....			0 09	0 12	Salmon, (tierces).....			19 00	21 00
									Phosphorus.....			0 65	0 75	Boneless Fish.....			0 00	0 00
									Potash Bichromase.....			3 75	4 00	Cod Nfld.....			0 05	0 05
									Potash Iodide.....			3 75	4 00					
									Quinine.....			0 30	0 45					
									Strychnine.....			0 09	1 00					
									Tartaric Acid.....			0 35	0 40					
									Tin Crystals.....			0 20	0 25					
									Heavy Chemicals.									
									Bleaching Powder.....			2 50	3 00	Winter Wheat.....			3 00	3 70
									Blue Vitriol.....			4 50	6 00	Manitoba patent b brands.			3 50	3 60
									Brimstone.....			1 75	2 25	Straight roller.....			3 00	0 00
									Caustic Soda 80.....			2 25	2 50	Extra.....			2 75	2 90
									" 70.....			2 50	2 75	Superfine.....			2 50	2 65
														Manitoba Strong Bakers.....			3 40	3 50
														Standard oatmeal, brl.....			4 00	0 00
														Brn.....			17 00	00 00
														Shorts.....			18 00	00 00
														Moullie.....			22 00	00 00

Retailers will please bear in mind that the above quotations apply only to large lots.

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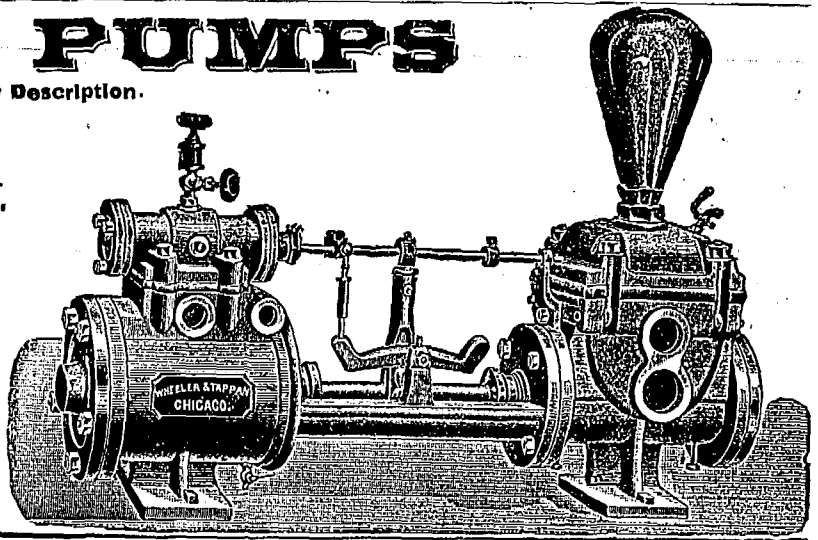
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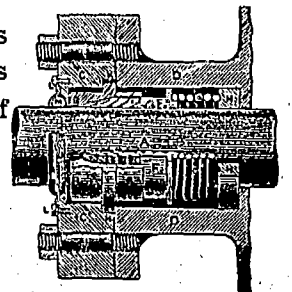
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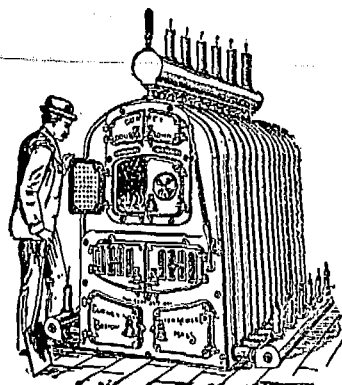
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C. C. JEROME, Patentee,
85 & 37 S. CANAL STREET. - CHICAGO, ILL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JUNE 14, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.							
BUTTER: Creamery, new,	0 17 1/2 0 18 1/2	Barley, malting.....	0 50 0 55	Molasses (Barbados) imp.	0 30 0 32	Vermicelli, Canadian.....	0 06 0 07
Townships, dairy, new.....	0 15 0 17	" feed.....	0 44 0 45	Porto Rico.....	0 00 0 00	Macaroni.....	0 06 0 07
Western, new.....	0 13 0 15 1/2	Peas, per 66 lbs, alloat.....	0 09 1/2 0 10	Antigua.....	0 00 0 00	" Italian.....	0 10 0 13
CHEESE: Finest new.....	0 9 0 9 1/2	In store.....	0 52 0 58	Cuba.....	0 00 0 00	Peel—Citron.....	0 20 0 00
No. 1 Western grades.....	0 00 0 9 1/2	Rye.....	0 05 0 09	Baking Powder—		Orange.....	0 14 0 16
		Corn, in bond.....	0 00 0 00	Case 1, 3 oz. 5 oz. tins...	0 00 0 00	Lemon.....	0 13 0 15
		" duty paid.....	0 55 0 56	" 2 1/2 " 1 1/2 "	0 00 0 00		
		Groceries.					
Eggs:		Tea, (Hf. Chest & Cad.).....	0 12 0 17 1/2	Fruit: Loose Muscatel.....	2 25 2 50	Starch:	
Fresh.....	0 09 0 9 1/2	Japan, com. to med., lb.....	0 17 1/2 0 25	Layers, London.....	2 10 2 50	Can. Laundry.....	0 04 1/2 0 00
Held fresh.....	0 05 0 05 1/2	" good med. to fine.....	0 30 0 35	Com. Chester.....	2 80 2 90	Silver Gloss.....	0 05 1/2 0 06
Finest lined.....	0 00 0 00	" choice.....	0 35 0 45	Imperial.....	0 00 0 00	Benson's Prep. Corn.....	0 07 0 07 1/2
Western lined.....	0 09 0 00	" fancy.....	0 35 0 45	Extra De-sect.....	4 25 0 00	Can. Prep. Corn.....	0 07 0 07 1/2
		Y. Hyson, com. to good.....	0 12 0 25	Royal Bucking'm Clus'ter	4 25 4 50	Vinegar: Imp Trip, 1 brl.....	0 41 0 00
		" fine to finest, lb.....	0 30 0 50	Sultana..... per lb	0 01 0 07	Cote D'or.....	0 35 0 00
		Gunpowder, com.....	0 13 0 18	Valentin.....	0 01 0 06	Crystal Pickling.....	0 25 0 00
		" good.....	0 35 0 45	" Layers.....	0 01 0 06 1/2	W. W. XXX.....	0 25 0 30
		" med to good.....	0 17 0 18	Currants.....	0 03 0 06 1/2	W. W. XX.....	0 20 0 25
		" fine to finest.....	0 25 0 32 1/2	Prunes, French.....	0 01 0 07	W. W. X.....	0 00 0 00
		Oolong.....	0 25 0 35	" Bosnia.....	0 05 1/2 0 06 1/2	Pure Malt.....	0 50 0 55
		Congou, common.....	0 11 0 15	Figs in bags.....	0 05 0 07	Cider X.....	0 20 0 00
		" good common.....	0 45 0 57 1/2	" new layers.....	0 05 0 10	" XXX.....	0 27 0 00
		" med. to good.....	0 32 0 45	Sh. Almonds, bxs.....	0 00 0 25 1/2	W. W. XX.....	0 20 0 25
		" fine to finest.....	0 32 0 45	S. S. Turagona.....	0 11 0 15	W. W. X.....	0 00 0 00
		Indian.....	0 20 0 25	Almonds, paper shell.....	0 00 0 00	Pure Malt.....	0 50 0 55
		" choice.....	0 35 0 50	Walnuts.....	0 00 0 10	Cider X.....	0 20 0 00
		Ceylon.....	0 15 0 25	" Grenoble.....	0 00 0 10	" XXX.....	0 27 0 00
		" choice.....	0 30 0 50	Filberts.....	0 00 0 10	W. W. XXX.....	0 25 0 30
		Coffees, Mocha (green)—		" Sicily.....	0 05 0 10	W. W. XX.....	0 20 0 25
		Add 1/2 to 5 for roasting.....	0 26 0 30	Spices: Cassia..... matts	0 07 0 07 1/2	W. W. X.....	0 00 0 00
		Java.....	0 26 0 30	Mace..... chests	0 30 1 20	W. W. XX.....	0 20 0 25
		Maraicibo.....	0 20 0 25	Cloves.....	0 10 0 25	W. W. X.....	0 00 0 00
		Jamaica.....	0 19 0 22	Nutmegs.....	0 45 0 90	Pure Malt.....	0 50 0 55
		Rio.....	0 18 0 21	Jamaica ginger, bl.....	0 18 0 21	Cider X.....	0 20 0 00
		Plantation Ceylon.....	0 00 0 00	" unbl.....	0 15 0 19	" XXX.....	0 27 0 00
		Chicory.....	0 10 0 12	African.....	0 05 0 10	W. W. XX.....	0 20 0 25
		Camudian do.....	0 00 0 00	Pimento.....	0 07 0 08	W. W. X.....	0 00 0 00
		*Sugars:		Pepper, Black.....	0 09 0 12	W. W. XX.....	0 20 0 25
		Ex Ground, in brls.....	0 01 1/2 0 00	" White.....	0 13 0 20	W. W. X.....	0 00 0 00
		" in bxs.....	0 05 1/2 0 00	Mustard, 4 lb jar Eng.....	0 72 0 75	W. W. XX.....	0 20 0 25
		Powdered, in brls.....	0 04 1/2 0 00	" 1 lb.....	0 23 0 25 1/2	W. W. X.....	0 00 0 00
		Paris Lumps, in brls.....	0 00 0 04 1/2	" 4 lb jars, Cana.....	0 65 0 70	W. W. XX.....	0 20 0 25
		" half brls.....	0 05 0 00	" 1 lb.....	0 32 0 24	W. W. X.....	0 00 0 00
		" 100-lb bxs.....	0 01 1/2 0 00	Rice, large lots, standard..	3 50 3 65	W. W. XX.....	0 20 0 25
		" 50-lb bxs.....	0 05 0 00	" Patna..... 1/2 100 lb.	4 50 5 75	W. W. X.....	0 00 0 00
		Ex Granulated, brls.....	0 04 1/2 0 00	" Japan.....	3 75 4 20	W. W. XX.....	0 20 0 25
		Branded Yellows.....	0 03 1/2 0 03 1/2	" Carolina..... 1/2 lb.	6 50 7 00	W. W. X.....	0 00 0 00
		Syrup.....	0 20 0 45	Tapioca, Pearl.....	0 01 0 06	W. W. XX.....	0 20 0 25
				Flake.....	0 01 0 06	W. W. X.....	0 00 0 00
				Gelatine, 1 qt pk.....	1 05 1 10	W. W. XX.....	0 20 0 25
				" 1/2 qt pk.....	1 00 0 00	W. W. X.....	0 00 0 00
				" 2 qt pks.....	2 10 0 00	W. W. XX.....	0 20 0 25

Retailers will please bear in mind that above quotations apply only to large lots.
*NOTE.—Refiners prices to the wholesale trade; jobbers would have to pay 1/4c additional.



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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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UNICORN COACH COLORS
In Oil and Japan,
UNICORN COACH VARNISHES
UNICORN MIXED PAINTS
UNICORN OIL STAINS
UNICORN PURE LEAD.
Etc., Etc., Etc.

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Glass Works, 10 to 22 Inspector St.

Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale	Name of Article.	Wholesale
Hardware—Continued.		Anti-B.	5 60 7 00	Shot per 100 lbs.	5 55 5 75	Light	0 25 0 28
8d.	\$ 0 00 0 10	" solid 8	8 00 10 00	Lead Pipe per 100 lbs.	5 25 5 00	Grained Upper	0 23 0 26
20d, 16d and 13d	0 15 0 10	Coil Chain—1	0 04 0 00	Zinc Sheet	4 75 5 00	Scotch Grain	0 23 0 28
10d.	0 20 0 0 0	Coil Chain—5	0 04 0 00	" Spelter	4 25 4 50	Kip Skins, French	0 60 0 70
8d and 9d.	0 25 0 00	5-16	0 04 0 00	Scrap Iron	0 00 15 00	English	0 50 0 70
6d and 7d.	0 40 0 00	7-16	0 03 0 00	Machinery scrap	0 00 15 00	Canada Kip	0 80 0 40
4d to 5d.	0 60 0 00	Galvanized Iron:		Wrought Iron	0 00 16 00	Hemlock Calf	0 40 0 60
3d.	1 00 0 00	Morewoods Lion, No. 28.	0 05 0 05	Powder: Canada Blasting	3 00 3 50	Light	0 25 0 50
2d.	1 50 0 00	Morewood & Heathfield.	0 05 0 05	FF to FFF	4 75 5 00	French Calf	1 05 1 40
4d to 5d cold out, not pol. or h'd.	0 50 0 00	Queen's Head, or equal.	4 25 4 50	Wine:		Splits, Lt. t & Medium	0 13 0 16
3d.	0 90 0 09	Common	0 04 0 04	Bright, No. 7, per 100 lbs.	2 60 0 00	Splits, s	0 11 0 13
Fine blood nails—		Fig Iron: Siemens No. 1.	16 53 16 75	Annealed, No. 7,	2 65 0 00	" "	0 11 0 12
2d.	1 50 0 00	Coltness	19 53 0 00	" oiled	2 70 0 00	Leather Board, Canada	0 06 0 10
Casing and box, flooring		Calder	00 00 19 00	Galv. No. 7	3 25 0 00	Enameled Cow, per ft.	0 15 0 17
hook, and tobacco box		Langlois	00 00 19 00	Trade discount on above		Pebble Grain	0 08 0 11
nails—		Shotts	00 00 19 00	20 per cent.		Glove Grain	0 09 0 11
12d to 30d. per 100 lbs	0 50 0 00	Summerlee	00 00 19 00	Barbed Wire—		B. Calf	0 12 0 18
9d.	0 60 0 00	Hartsherris	00 00 18 50	2 & 4 bars	3 50 6 00	Brush (Cow) Kid	0 08 0 11
8d and 9d.	0 75 0 00	Carnbroe	17 50 18 00	Plain Twist, 2 & 3 wvs	3 50 0 00	Buff	0 09 0 12
6d and 7d.	0 90 0 00	Wilmington	17 50 18 00	Ribbon	4 00 0 00	Russett, Light	0 25 0 40
4d to 5d.	1 10 0 00	L.P.F. Riv. Charcoal Iron	24 50 28 00	Staples	5 50 0 00	Russett, Heavy	0 25 0 40
3d.	1 50 0 00	No. 1 Ferrona	16 50 16 75	Wire Nails—75, 10 & 5 p.c. off list.		No. 2	0 20 0 24
Finishing nails—		Ord. Crown	0 09 1 75	Hides and Tallow.		Saddlers'	8 00 9 00
2 1/2 inch. per 100 lbs	0 85 0 00	Best Refined	2 15 2 25	Montreal Green Hides		Int. Fr. Calf	0 65 0 75
2 to 2 1/2	1 00 0 00	Swedes	3 00 0 00	No. 1 per 100 lbs	0 00 3 50	English Oak	0 25 0 47
2 1/2 to 3	1 15 0 00	Sheet Iron 16 G & heavier	2 35 0 00	No. 2	0 00 2 50	Rough	0 15 0 18
1 1/2 to 2 1/2	1 35 0 00	" 18 20G	2 15 0 00	No. 3	0 00 1 50	Dongola, extra.	0 30 0 32
1 1/2 to 1 1/2	1 55 0 00	" 25 G	2 25 0 00	Tanners pay 50c. more for sorted, cured and insp'd		No. 1	0 20 0 25
1 1/2	1 75 0 00	" 28 G	2 35 0 00	Sheepskins	0 75 0 85	ordinary	0 12 0 20
1	2 25 0 00	Boiler Plates steel 1/2 in. 3-16 in.	0 00 2 60	Lambskins	0 20 0 25	Colored Pebbles	0 12 0 12
Slatting nails—		Boiler Heads, Steel	0 30 0 06	Calfskins unspotted	0 05 0 00	Calf	0 20 0 25
5d.	0 85 0 00	Hoops and Bands	2 35 0 00	Horse Hides western, each	1 15 1 50	Oils.	
4d.	0 95 0 00	Canada Plates:		" City	0 75 1 00	Cod Oil, Newfoundland	0 85 0 00
3d.	1 25 0 00	Good Brands	2 15 2 25	Tallow, refined	5 00 5 00	Do Halifax	0 10 0 00
2d.	1 75 0 00	Wro't Iron pipe, 1/2 to 2 n	0 60 0 00	" rough	1 00 4 80	Do Gaspe	0 00 0 40
Common barrel nails—		6 1/2 p.c. over 2 in. 6 1/2 p.c.	0 60 0 10	Leather.		S. R. Pale Seal	0 42 0 42
1 1/2 inch. per 100 lbs	1 50 0 00	Cast, per lb.	2 75 3 00	No. 1 B. A. Sole	0 18 0 19	Straw Seal	0 75 0 80
1 1/2	1 75 0 00	" Spring, 100 lb.	2 75 3 00	No. 2	0 16 0 17	Cod Liver Oil, Nfld.	0 40 0 42
1	2 25 0 00	" Tire " lb.	2 50 0 00	No. 3	0 17 0 18	Do " "	0 75 0 80
Steel nails 10c extra.		" Sleigh shoe, lb.	2 15 0 00	No. 1, ordinary Sole	0 15 0 16	Castor Oil	0 07 0 10
Clinch nails—		" Machinery	2 75 0 00	Buffalo Sole, No. 1	0 60 0 00	Lard Oil, Extra	0 70 0 80
3 1/2 inch. per 100 lbs	0 85 0 00	Tin Plates:		No. 2	0 12 0 13	Lard Oil, No. 1	0 60 0 70
2 1/2 and 2 1/2	1 00 0 00	10 Gals	3 00 3 25	No. 3	0 12 0 13	Linsed, raw	0 55 0 58
2 and 2 1/2	1 15 0 00	IX Charcoal	3 50 4 00	Buffalo Sole, No. 2	0 60 0 00	Bolled	0 07 0 10
1 1/2 and 1 1/2	1 35 0 00	IXX " "	Usual	Zansibar	0 12 0 18	Olive, Pure	0 90 1 00
1 1/2	1 55 0 00	DX " "	Trade	Slaughter, No. 1	0 15 0 27	Extra, qt., p. case	3 00 3 00
1	2 00 0 00	DXX " "	Extras.	" 2	0 15 0 27	pts do.	2 40 2 00
Sharp and flat press'd n'ls.		Terne Sheet 10, 20 x 25	6 70 7 00	Harness	0 20 0 25	pts, do.	2 70 3 00
3 1/2 and 3 1/2	1 50 0 00	Russ. Sheet Iron	8 1 10 11	Upper Harness	0 18 0 23	Spirits Turpentine	0 47 0 48
2 and 2 1/2	1 65 0 00	Anchors, per lb.	4 00 5 00				
1 1/2 and 1 1/2	1 85 0 00	Lion & Crown, Tin'd Shi's					
1 1/2	2 00 0 00	22 & 24 gauge	6 00 6 50				
1	2 50 0 00	" 26 gauge	6 50 0 09				
Horse Shoes	3 40 3 5	Lead: Lin, per 100 lbs.	2 75 0 00				
		Sheet	3 00 4 25				

Retailers will please bear in mind that above quotations apply only to large lots.

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.

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THE COMPANY'S OFFICE,

30 St. John Street, MONTREAL

MONTREAL WHOLESALE PRICES CURRENT - THURSDAY, JUNE 14, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Cast Oil		Salt.		Spirits Canadian -per gal.		Case	
Car Lots Store, (S.P.C. oil)	\$ 11 0 11	Liverpool per bag 12's....	0 28 0 40	Alcohol.....65 O.P.	0 91 0 00	De Kuyp'r red cases.....	5 25 11 00
Broken lots	0 12 0 15	Canadian in small bags..	2 20 2 60	Spirits.....58 O.P.	1 12 1 08	" " " " " " " " " "	5 75 4 00
Am. in car lots	0 14 0 08	Quarters.....	0 18 0 80	" " " " " " " " " "	0 00 0 00	" " " " " " " " " "	2 80 0 00
" 10 bbls	0 11 0 08	Factory-filled per bag....	0 95 1 10	Rye Whisky.....25 U.P.	0 00 0 00	Irish Whisky	
" 5 bbls	0 15 0 08	Quarters.....	0 18 0 80	Perit-	0 00 0 00	Bushmills.....	18 00 0 00
" single bbls	0 16 0 08	Rice's pure dairy, per bag	0 00 2 00	T. G. Sandeman & Sons ..	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00
Bessine car lots	0 12 0 13	quarters	0 00 6 50	Clode & Baker ..	2 10 4 80	" " " " " " " " " "	0 00 0 00
broken	0 14 0 15	Cheese salt per bag 20 lbs	1 50 1 75	Tarragona ..	1 10 1 50	Geo. Roe & Co, one star, qts	9 25 0 00
		Turk's Island bush.....	0 00 0 00	Saerrris-Pedro Domecq ..	0 00 0 00	" " " " " " " " " "	9 25 18 25
				Pemartin.....	2 00 5 50	Dunville & Co.....	7 50 7 75
Glass.				Misa.....	2 10 6 00	Wisdom & Watter's Sherries	2 00 6 50
United inches, 00 to 25....	1 21 1 30	Tobacco (duty paid)		Claret		Watter & May's Ports	2 10 6 50
" No. 1	1 0 1 40	No. 1 Black Chewing, cads	0 48 0 51	Barton & Guestier ..	7 00 26 00	Geo. Bayer & Co's	
United inches 25 " 40....	2 83 3 15	No. 2	0 45 0 00	Calvet & Co. vintage wines	0 00 0 00	" " " " " " " " " "	4 50 6 50
" 41 " 50....	3 10 3 25	Navy, Smoking 2s	0 52 0 57	Nat. Johnston & Sons....	4 50 28 00	" " " " " " " " " "	11 50 12 00
" 51 " 60....	3 10 3 25	6s	0 50 0 30	Champagne		" " " " " " " " " "	16 50 17 00
				Pommery, Fils & Co.....	31 00 38 00	" " " " " " " " " "	2 10 0 00
Paints, &c.		Solace, 1/2s	0 50 0 55	Piper Heidsieck ..	28 00 30 00	Ind Coope & Co, Rom-} qts	45 0 00
Lead pure, 100 to 100 lb sgs	5 00 5 50	" "	0 48 0 00	Forrier, Jouet & Co.....	31 00 33 00	ford, Ales.....} pts	45 0 00
" No. 1	4 50 4 75	" "	0 45 0 00	Gold Lock ..	28 00 30 00	Angostura Bitters, per	
" No. 2	4 50 4 75	Myrtle Navy ..	0 00 0 00	Brandies -Hennery ..	6 50 8 00	case of 2 doz.....	14 50 15 00
" No. 3	5 25 5 75	Myr 1/2 Cut Sm'king ..	0 00 9 70	1 Star ..	12 00 0 00	Banagher Irish Whisky, qts	9 60 10 00
White Lead, dry ..	4 10 4 75	Can. Chewing ..	0 32 0 35	Martell ..	8 00 0 00	" " " " " " " " " "	8 75 4 00
Red Lead ..	1 50 1 75	" Smoking Plug ..	0 35 0 45	Cases (one star) ..	12 25 0 00	Jas. Watson & Co, Dundee,	
Venetian Red, Em'ph ..	1 25 1 50	Old Clua Smoking Plug	0 00 0 00	Barnett & Fils, one star ..	0 00 0 00	3 Star Glenlivet, per case	9 50 10 00
Yel. Ochre, French ..	0 45 0 50	4 Solace ..	0 00 0 00	V. S. O. P. ..	14 75 15 00	1 "	8 50 9 00
Whiting, ordinary ..	0 60 0 70	8s Solace ..	0 00 0 00	Bisquet Dubonche ..	9 50 9 00	Old Glenlivet..... per gal	4 00 6 00
" London, Washed	1 00 1 10	8. R. & R. ..	0 00 8 63	Renault & Co. ..	10 00 36 00	Watson's Old Scotch, qt, os	6 50 7 00
" Paris ..	1 00 1 10	D. r y C ewing 12s 7s 3s.	0 10 9 43	R. Puet, V.V.O.P ..	0 00 23 00	" " " " " " " " " "	7 50 8 50
E. glish Cement, brl.....	1 00 1 15	Wool.		1840 ..	0 00 29 00	Watson's Old Irish, qts, pr os	6 50 7 50
Belgian Cement ..	1 81 1 95	Fleeco ..	0 17 0 18	Joe'y Ol' b blue lab.***case	0 00 7 50	" " " " " " " " " "	7 50 8 50
Fire Brick per 1,000 ..	15 51 19 50	Pulled, unassorted Short	0 19 0 21	" white " V.O ..	0 00 8 75	Mar's B'zar l & Roger Lig.	
Fire Clay ..	1 50 1 75	" Black ..	0 18 0 00	" silver " V.S.O ..	0 00 10 00	Crème de Menthe glaciale	
		" Extra Super.....	0 00 0 00	" gold " V50P ..	0 00 12 00	verte ..	10 50 15 00
Domestic Broken Sheet	0 19 0 13	" B Super.....	0 00 0 00	" ext. WVSOP ..	0 00 17 00	Curaçao ..	00 00 11 50
French, Casks ..	0 10 0 12	North West ..	0 10 0 12	" blue lab.*** gal	0 00 3 50	Prunelle ..	00 00 13 00
French, Brls ..	0 00 0 13	E. A. Sourest ..	0 26 0 24	Scotch Whiskies		Kummel ..	00 00 12 00
American White, Brls ..	0 17 0 20	Natal.....	0 16 0 17	Maclie's R. O. Special...	10 00 10 5	Crème de Cacao ..	00 00 15 00
Coopers' Glue ..	0 20 0 24	Caps ..	0 13 0 15	Islay Blend.....	8 00 8 25	Anisette, case.....	00 00 13 00
Golden Ochre ..	0 64 0 60	Australian.....	0 15 0 17	Sheriffs ..	8 00 8 00	Cherry Brandy, case ..	00 00 11 50
Brunswick Green ..	8 84 0 12	Wines, Liqueurs, etc.		Hay, Fairman & Co.....gal	0 00 0 00	Crème de Noyau, Moka, Ge-	
French Imperial Green ..	8 12 0 18	At-Bass' ..	2 50 2 55	Claymore ..	9 50 9 75	neville, etc., case ..	00 90 13 50
Vermilion ..	6 12 0 48	Perit-Guinness & Sons	1 62 1 67	Glenfalloch, High'd..gal	8 40 8 40	Absinthe super, case ..	00 00 18 50
Genouine Quicksilver ..	8 75 8 90	Dublin Stout, qts	3 00 3 00	Walters Kilmarnock ..	9 75 15 00	Vermouth, case.....	6 00 6 50
No. 1 Furnace Vm'z, pr gl	8 60 0 65	" -pts	2 40 2 45			Kirsch de com., case ..	9 50 10 00
Extra ..	9 75 1 00		1 57 1 63			Kirsch, fine ..	10 50 10 00
Brown Japan ..	0 65 1 20					White Ball old Jamaica	
Black Japan ..	0 65 1 00					Rum, cases.....	
Orange Smalac, No. 1 ..	1 80 2 00						
" Pure ..	2 00 2 25						

R. Sellers will please bear in mind that the above quotations apply only to large lots.

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" " " " ..	Bordeaux		Rhum Diamant.
" " " " ..	St. Pierre (Martinique)....	White Ball Rum.	
" " " " ..	Kingston, Jamaica.....	Charles Duo Brandy	
L. Danlaud Fils & Cle.....	Cognac.....	Paul Dallery.	
" " " " ..	" ..	Brandy.	
Engrand Freres.....	Angouleme, Cognac.....	Liqueurs Francaises.	
K. Cusentier Fils Aine & Cle...	Paris.....	Vin Stimulant.	
" " " " ..	" ..	Clarets and Sauternes.	
Charles de Rancourt.....	Bordeaux.....	Morlet Champagne.	
E. Bourgeois.....	Reims.....	Grand Vin des Ambassades.	
" " " " ..	" ..	French Produce.	
C. & J. Lecourt Freres.....	Paris.....	Chevrier Wine.	
Chevrier, Pharmacien.....	" ..		
	Etc.,	Etc.,	Etc.

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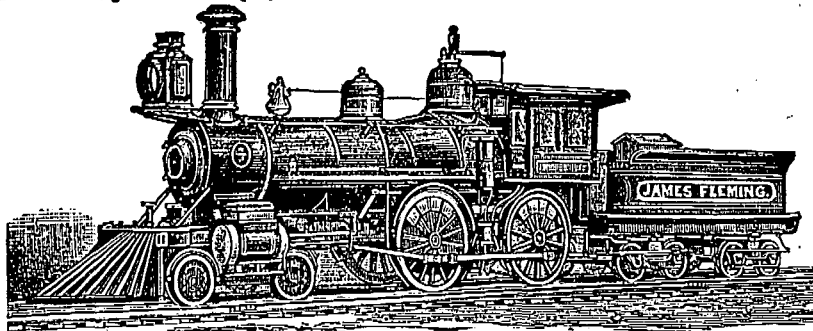
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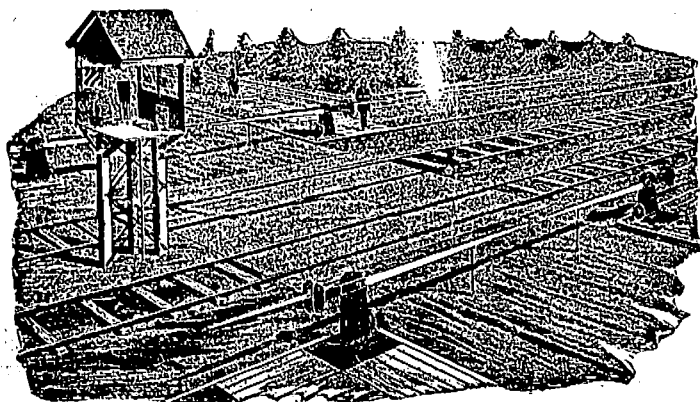
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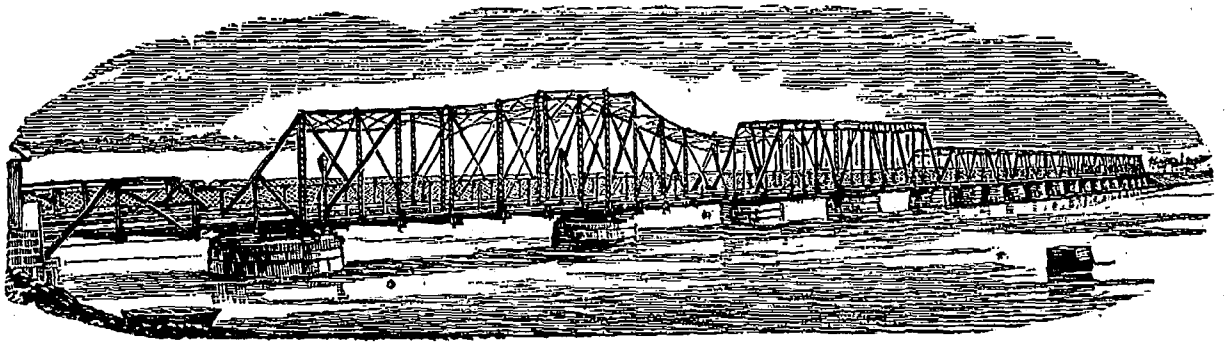
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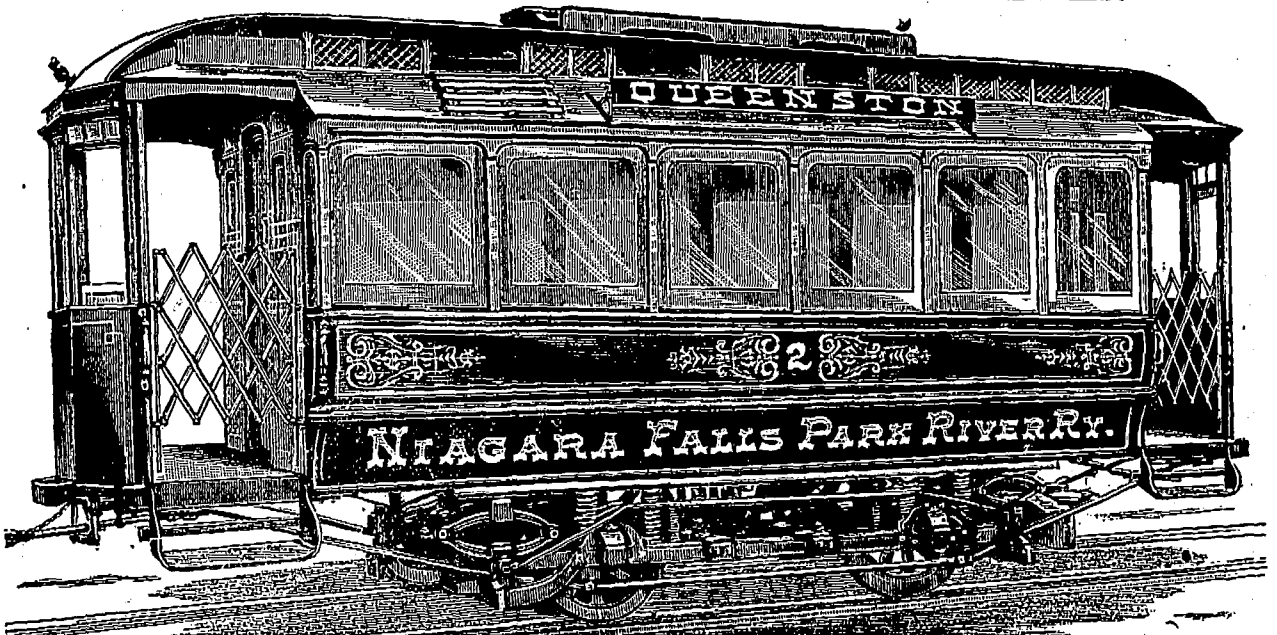
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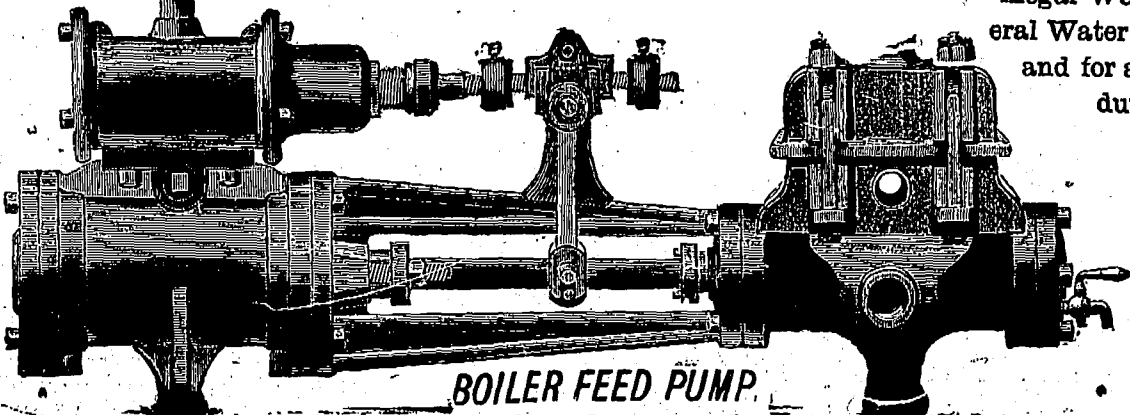
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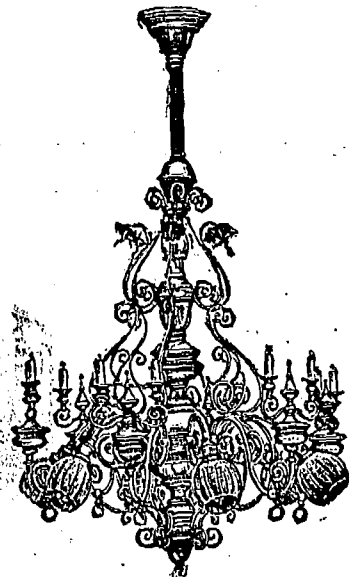
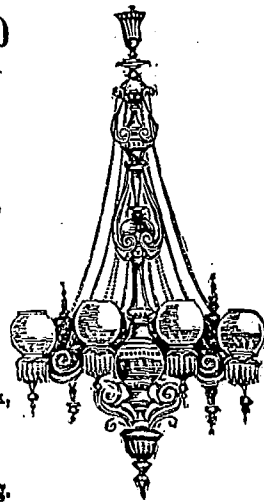
Blacksmiths' Stocks and Dies, and Reece Screw Plates
 Cutting all Sizes to 1 1/2 Inch Taps for all Uses.
 Young's New Axle Cutter, and other Labor Saving Tools



DOMINION SAFETY LAMP
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MANUFACTURERS OF THE
Patent Safety Lamp.
 Gasellers, Brackets, Fire Goods, Ball Work,
 Window Rods, Window Stands and
 General Brass works.
 Also: Casting, Nickel, Silver & Gold Plating.



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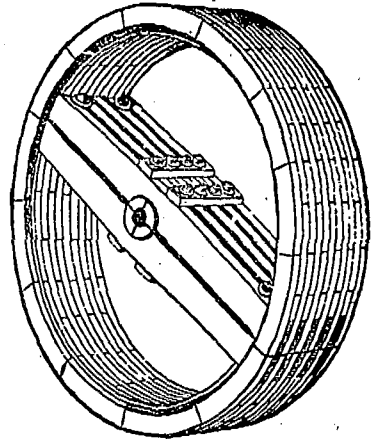
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 Office:
 91 Adelaide St. West, TORONTO

Manufacturers of
**Chandeliers for Gas, Electric
 and Combination for
 Churches, Public Buildings
 and Private Residences.**

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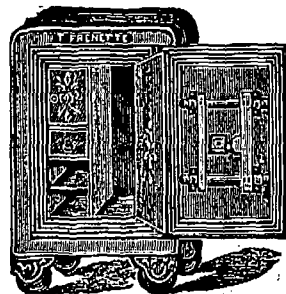
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WOOD SPLIT PULLEY IS AS STRONG AS IRON.

Runs dead true, being accurately balanced.
 Arms are built in such a way that when in motion
 they do not displace any more air than an iron
 pulley.
 Segments are all nailed. These pulleys never go
 to pieces.
 Pulleys from 6 inches diameter to 48 inches always
 in stock.
 Pulleys as large as 20 feet diameter made to order.
 Every Pulley guaranteed.
A. R. WILLIAMS' MACHINERY DEPOT,
 305 St. James St., Montreal.



Burglar and
 Fire-Proof
SAFES
 ———
**Vault
 Doors**
 ———
 Time Lock
 Safes Patented
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 Manufacturer, 372 Craig Street
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"ANDREWS"

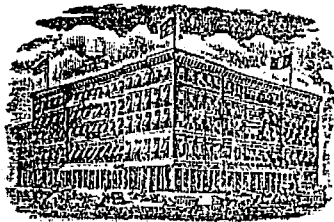


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 Insulated with Hard Rubber
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 Send for Catalogue.

GENERAL French Hardware IMPORTATIONS.

Building Hardware, House Furnishings
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Leading Hotels in Canada.



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The proprietor has found it necessary owing to the increased patronage of this popular Hotel, to increase its capacity by an addition of 75 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

ST. LAWRENCE HALL,
MONTREAL.

THIS HOTEL was opened on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely refurnishing the whole house; also adding all modern improvements, which will considerably enhance the already enviable popularity of this first-class Hotel.

H. HOGAN, Proprietor.
S. MONTGOMERY, Manager.

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OTTAWA.

THE PALACE HOTEL OF CANADA.

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.

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PLACE.	AME.	PROP. OR MGR.
BROOKVILLE..	The St. Lawrence Hall	Amos Robinson
DUNDAS.....	The Elgin
GALT.....	The Queen's	J. Lowell
HAMILTON	The Royal	Hood Bros.
KINGSTON, The British America,	J. E. Dunham	
LONDON....	The Tecumseh	C. W. Davis
OTTAWA..	The Russell	Kenly & St. Jacques
TORONTO...	The Queen's	McGaw & Winnett

QUEBEC.

MONTREAL, The St. Lawrence Hall,	Hy. Hogan
"	The Windsor Hotel... C. Swett
"	The Balmoral... S. V. Woodruff
QUEBEC.....	The Russell..... W. Russell

NOVA SCOTIA.

HALIFAX....	The Halifax... L. Hesselink & Sons
TRURO.....	Victoria Hotel.... Geo. B. Dupe

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, Queen Hotel,	P. P. Archibald
CHARLOTTETOWN, Hotel Davies,	J. J. Davi

Leading Hotels in Canada.



Hotel
Cadillac
MONTREAL.

On account of the large increase in business it has been found necessary to add to the number of rooms in this hotel.

The building has been extended and forty-eight new bedrooms and ten commodious sample rooms added. The new part of the house will be ready for occupancy by July 15th. The entire building is lighted by electricity, heated by steam, and furnished with electric bells and all modern improvements, and is in the heart of the business portion of the city. Appointments and cuisine unexcelled.

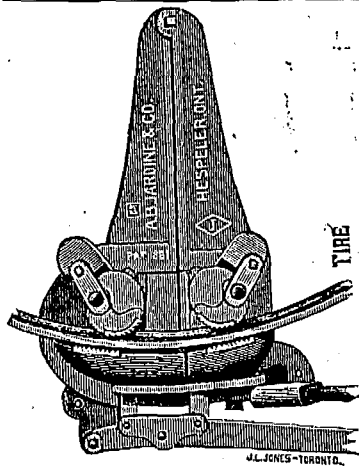
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TYPE-SETTING
MACHINES

Employed during the last two years in the Composing-Room of the "Journal of Commerce."

All in good order.

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AROM. W. STEVENSON,
Chartered "Accountant" and "Trustee,"
Commissioner for all the Provinces.
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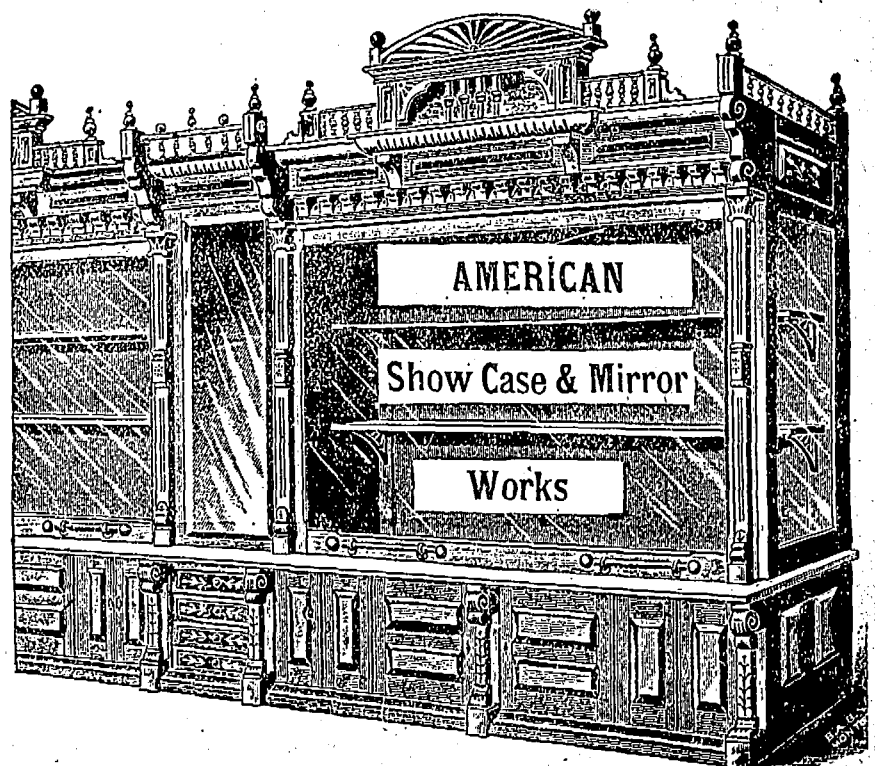
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A Poor Upsetter is worse than
...useless...

JARDINE'S Patent Tire Upsetter
is reliable and durable,
It is moderate in price.

A. B. JARDINE & CO.,
Manufacturers Blacksmith's Tools,
HESPELER, ONT.

DELORME BROS, Montreal,
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AMERICAN SHOW CASE AND MIRROR WORKS,

L. Jansen, Proprietor. 27 Lake Street, Chicago, Ill. Branch—Seattle, Wash.

Our cases are the finest made and always carried in stock. Our Flat Top, Double-Thick English Glass, all Walnut, Oak or Cherry Ten-Foot Show Case for \$17.00 Either Spring hinge doors or sliding doors. Doors in all cases have full mirrors. The best extra heavy, double-thick glass used. Cases boxed and delivered on board of cars at Chicago. We make a specialty of Store Furniture of Best Workmanship for the Jewelry, Silverware and Kindred Trades at reasonable figures. Complete Outfits made on shortest notice. Original Designs furnished upon application. Send for our New Catalogue for 1893. Call and see us when in Chicago. Mention The Journal of Commerce.

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LARDINE MACHINE CYLINDER AND ENGINE

Oils

Manufactured by
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IMPERIAL OIL CO'Y

Limited.

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Manufacturers of

Lubricating Oils, Paraffine Wax & Candles,
Railway and Steamship Oils a speciality.

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KINGSTON HALIFAX, N.S.
MONTREAL WINNIPEG
QUEBEC VANCOUVER, B.C.

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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 skilled work in Plate or Sheet Steel or Iron, as well as all reductions 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.

ARTHUR KAVANAGH,

Manager.

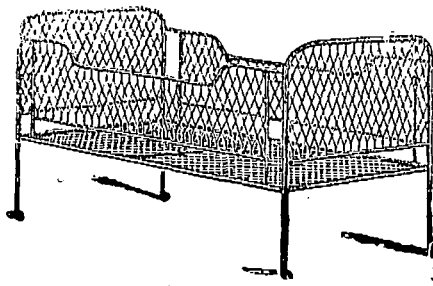
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Proprietor.

STAR WIRE WORKS, JOS. BELLON, Prop.,

116 to 118 Berri St., Montreal, Can.

Manufacturer of all kinds of

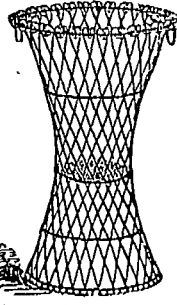


Children's Crib.

Wire Window Guards,
Bank and Office Railings,
Flower Baskets, Wire
Barrel Covers, Coat
Hangers, Hat Traps,
Ladies', Gents' and
Children's Figures.

WIRE GOODS for
House Furnishing
Trade, Floral Wire
Designs and other
Florists' Goods.

Trade supplied in the
above goods at prices
defying all competition
in Canada.



Sponge or Paper Basket

THE KERR ENGINE COMPANY,

Limited.

Manufacturers of

MARINE :: ENGINES

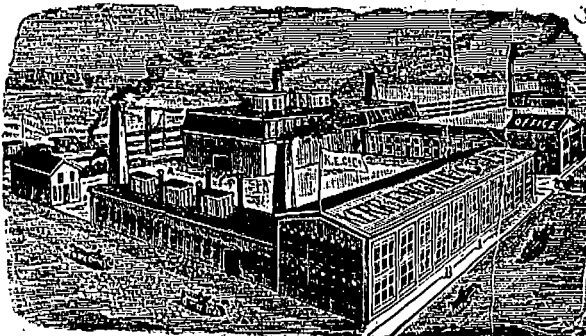
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Water Works, Pumping
Machinery, Hydrants
and Valves.

General Brass Work.

Sole manufacturers of the
Weber Patent Straight-
way Valves in Brass
and Iron.

Walkerville, :: Ontario



SECURITIES.		London May 31.
British Columbia, 1877, 6 p.c.	120	125
1887, 4½ per cent	118	115
Canada, 4 per cent. loan, 1860	107	109
3 per cent. loan, 1888	96½	97½
Debs. 1884, 3½ per cent	102	104
Railway and other Stocks.		May 31.
Quebec Province, 5 p.c., 1874	105	107
1876, 5 p.c.	105	103
1880, 4½ p.c.	103	105
1888, 5 p.c.	110	112
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds	117	119
100 Buffalo & Lake Huron £10 sh.	129½	13
100 do 5½ p.c. 1st mort.	129	138
300 do 2nd mort	129	138
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	104	106
Canadian Pacific \$100	67	67½
100 Grand Trunk, Georgian Bay, &c. 1st M.	100	102
100 Grand Trunk of Canada Ord. stock.	57	6½
100 2nd equip. mtg. bds. 6 p.c.	120	123
100 1st pref. stock	83½	88½
100 2nd pref. stock	25½	25½
100 3rd pref. stock	14½	14½
100 5 p.c. perp. deb. stock	116	118
100 4 p.c. perp. deb. stock	82	84
100 Great Western shares, 5 p.c.	111	113
100 Hamilton & N. W., 6 p.c.	101	103
100 M. of Canada Stg. 1st Mort. 5 p.c.	97	99
100 Montreal & Champlain 5 p.c. 1st mtg. bds	99	101
*Montreal & Sorel, 1st mtg., 6 p.c.	97	99
N. of Canada, 1st mtg., 5 p.c.	96	98
Northern Extension, 5 p.c. pref.	19	21
100 Quebec Central, 5 p.c. 1st Inc. Bds.	103	105
100 T. G. & B. 4 p.c. bonds, 1st mort.	101	103
100 Well, Grey & Bruce, 7 p.c. bds.	100	102
100 1st Mort	101	103
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	101	103
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p.c.	95	100
100 City of Montreal stg. 5 p.c.	103	105
1874	103	105
100 City of Ottawa, 6 p.c. stg.	105	108
redeem 1873	103	106
redeem 1875	112	114
redeem 1875	103	105
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	103
6 p.c. stg. con. deb. 1874	102	118
5 p.c. gen. con. deb. 1890	111	113
4 p.c. stg. bonds, 1921-23	102	104
100 City of Winnipeg deb., 1884, 5 p.c.	107	109
Deb. scrip. 1883, 6 p.c.	117	120
MISCELLANEOUS COMPANIES.		
100 Canada Company	29	31
100 Canada North-West Land Co.	1	3
100 Hudson Bay	123½	13½

*All the bonds have been sold to a
Canadian Syndicate.

MICA.

Lake Girard Mica System

Controlling 2,500 Acres Choicest
Mica Lands.

HIGH AWARD FOR OUR EXHIBIT AT
THE WORLD'S FAIR.

The best Mica for Electrical Purposes.
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Samples and Price Lists on application.

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FINANCE AND INSURANCE REVIEW

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Manufacturing, Mining and Joint
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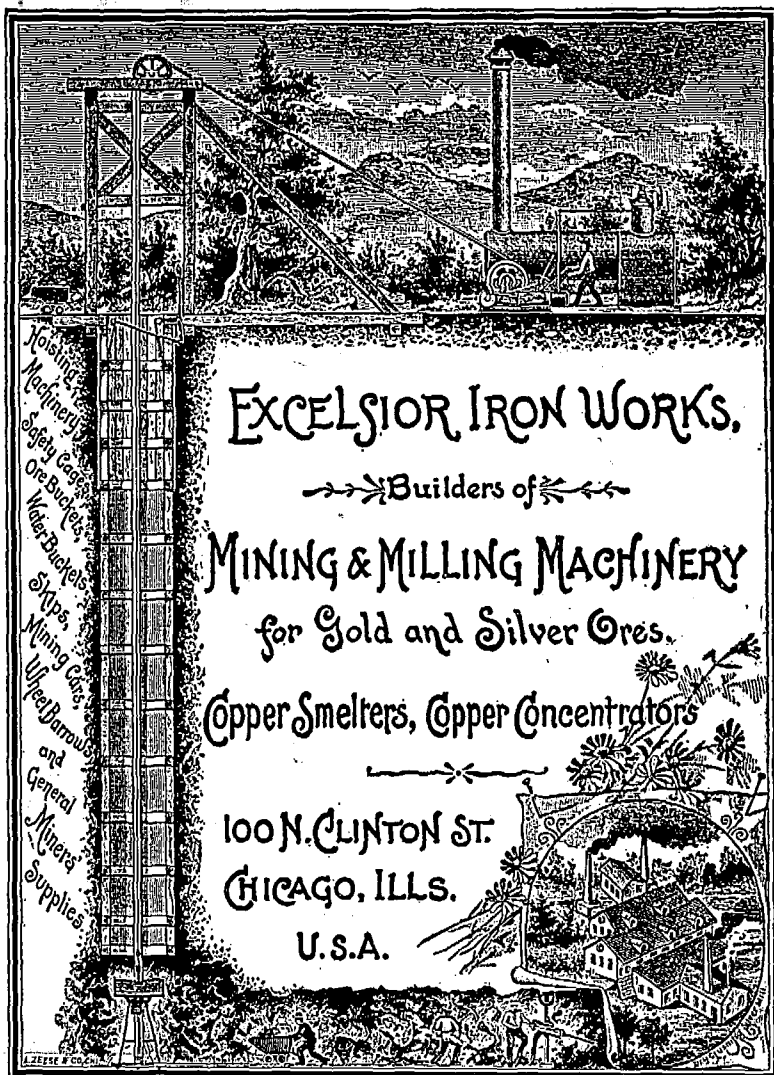
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specialty. Correspondence solicited.
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Builders of
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Copper Smelters, Copper Concentrators

100 N. CLINTON ST.
CHICAGO, ILLS.
U. S. A.

Hanging
Machinery
Sight Cages
One Buckets
Water Buckets
Ships
Mining Cages
Wheel Barrows
and
General
Miners
Supplies

R. PARKER & CO.,

Dyers and Finishers.

ALL-WOOL AND UNION DRESS GOODS Dyed and Finished, guaranteeing no shrinkage in the width.
RIBBONS, SOFT SILK AND UNION, Dyed, Finished and Reblocked.
BRAIDS Dyed and made up in gross and one dozen hanks.
OSTRICH PLUMES, Cleaned, Dyed and Curled in the best styles.
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SEND FOR WHOLESALE PRICE LIST.

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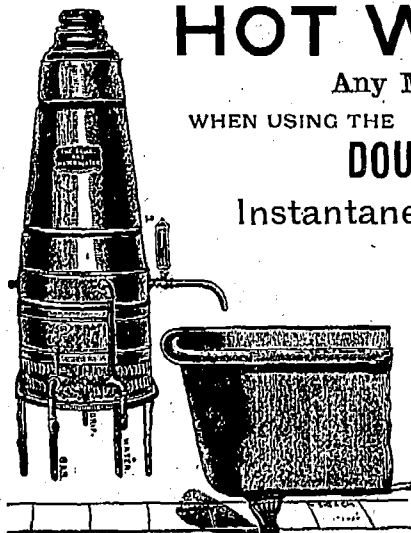
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Any Minute of the DAY or NIGHT.

WHEN USING THE . . .

DOUGLAS or ACME

Instantaneous Water Heater.



Over 10,000,000 in daily use.
Guaranteed as represented.
Used with Gas or Gasoline.
Patented in Canada.

The most complete appliances
for the purpose yet invented.
Write for Catalogue.

The INSTANTANEOUS WATER HEATING CO.
141 & 143 Ontario St.,
CHICAGO, ILL.

Insurance.

**THE -
Accident Insurance Co'y**

OF NORTH AMERICA.

Incorporated by Dominion Parliament, A. D., 1872

Authorized Capital, \$500,000

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MONTREAL.

President and Managing Director: **EDWARD RAWLINGS**

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over nineteen thousand losses and has contested but eleven claims at law in sixteen years for nearly one million dollars. It has ample financial resources, and has made the SPECIAL DEPOSIT with the INSURANCE DEPARTMENT at Ottawa. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations June 12, 1891.

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	112 112½
Canada Life.....	2,500	5-6mos.	400	50	301 300½
Confederation Life.....	5,000	7½-6mos.	100	10	150 150
Western Assurance.....	25,000	5-6mos.	40	20	100 110
Guarantee Co. of North America.....	18,372	6	50	10 50	

BRITISH AND FOREIGN.—(Quotations on the London Market.) May 19, 1891. Market value p. p'd up sh.

Atlas.....	21,000	20 p. s.	50	6	£21	£22
British and Foreign Marine.....	67,000	25	20	4	£21	£22
Caledonian.....	21,500	12s.	25	25	£27	£28
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£20½	£20½
Edinburgh Life.....	5,000	10	100	20	49	43
Fire Insurance Association.....	100,000	5	£10	£2	3½	3½
Guardian Fire and Life.....	200,000	7½	10	5	£24	£24
Imperial Fire.....	50,000	30 p. s.	20	5	25	29
Lancashire Fire.....	136,493	..	30	2	4½	5¼
Life Association of Scotland.....	10,000	15	40	£2½		
London Assurance Corporation.....	35,502	20	25	12½	£50	55
London & Lancashire Life.....	10,000	15s. 6	10	2	4½	4½
Liv. & Lon. & Globe Fire and Life.....	391,752	7s	St.	2	45½	40½
National.....	50,000	25	10	10	6	6
Northern Fire and Life.....	30,000	22½	100	10	35	37
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	£29	£25½
Phoenix Fire.....	6,722	£13½ p. s.	50	50	7-16	6 13-16
Queen Fire and Life.....	200,000	30	10	1	40	48
Royal Insurance Fire and Life.....	122,231	58¾	20	3		
Scottish Imperial Life.....	50,000	10½	10	1		
Scottish Provincial Fire and Life.....	20,000	15	50	3		

**North British & Mercantile
INSURANCE COMPANY.**

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:
\$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

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

**York County Loan & Savings
COMPANY.**

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

Subscribed Capital, - \$300,000.

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

Quebec Fire Assurance Co'y.

Established 1818.

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

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

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

ESTABLISHED 1824

Alliance

Assurance Company
of London, England

CAPITAL \$25,000,000.

GEORGE HENRY, MANAGER FOR CANADA.
MONTREAL.

**THE MUTUAL LIFE
Insurance Company of New York**

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

ASSETS, - - - \$159,507,138.68

Reserve on Policies (American Table 4 p. c.).....	\$146,968,322.60
Liabilities other than Reserve.....	607,849.52
Surplus.....	12,080,967.16
Receipts from all sources.....	87,634,734.63
Payments to Policy-holders.....	15,755,711.85
Risks assumed and renewed, 194,470 policies.....	607,171,901.00
Risks in force, 225,507 policies, amounting to.....	695,783,461.39

NOTE.—The above statement shows a large increase over the business of 1890 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

**MANUFACTURERS
LIFE INSURANCE CO.**

RESULTS FOR 1893—

New Business Issued.....	\$2,490,210
(Increase over 1892).....	407,960
Gross Cash Income.....	287,340
(Increase over 1892).....	45,525
Assets 31st December, 1893.....	673,738
(Increase over 1892).....	137,671
Surplus on Policyholders' account.....	164,598
(Increase over 1892).....	30,922

INSURANCE IN FORCE 31st DEC., 1893, \$8,937,834

Agents Wanted J. F. JUNKIN,
in Manager for Quebec,
Unrepresented Districts, 162 St. James St., Montreal.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding and Office Stationery

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JOURNAL OF COMMERCE

171 & 173 St. James Street, MONTREAL.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Guarantee Capital, - - - - - \$700,000
Government Deposit, - - - - - 51,000

Writes Liberal Policies without Burdensome Conditions.

On the Ordinary Level Premium Plans, the POPULAR HOMANS' PLAN and the most perfect Endowment Bond now before the public.

Agents wanted in all unrepresented districts.

H. RUSSEL POPHAM, **DAVID DEXTER,**
General Agent, Montreal. Managing Director.

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"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, Ltd
Of Edinburgh, Scotland.

ESTABLISHED 1824.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, \$750,000.00
Total Assets, over \$1,392,249.81

Losses Paid since organization, \$13,242,397.27

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

The United Fire Ins. Co., Ltd.

OF MANCHESTER, ENGLAND.

This Company in addition to its own Funds has the security of those of The Palatine Insurance Company of England, the Combined Assets being as follows:

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

Head Office for Canada, 1740 Notre Dame St., Montreal.

J. A. ROBERTSON, **T. H. HUDSON,**
Supt. of Agencies. Resident Manager.

Nova Scotia Branch—Head Office, HALIFAX, Alfred Shortt, Gen. Agent.
New Brunswick Branch—Head Office, St. JOHN, H. Chubb & Co., Gen. Agts.
Manitoba Branch—Head Office, WINNIPEG, G. W. Girdlestone, Gen. Agt.

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

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

GEORGE RANDALL, Esq., President; JOHN SUUN, 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.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

FIRE and LIFE.

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

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

Canada Board of Directors:

HON. HENRY STANNES, Chairman.
EDWARD J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

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

Head Office, Canada Branch:

MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office, - TORONTO

President, John L. Blakie, Esq.,

Pres. Canada Landed & National Investment Co.

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

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

Cash Income \$ 482,514.05
Expenditure including death claims, endowments, profits and all payments to policy-holders 216,792.45
Assets 1,708,453.89
Reserve Fund 1,319,510.00
Net Surplus 297,062.25

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

Drummond, McCall * Pipe Foundry Co., Ltd.

Manufacturers of

Cast-Iron Water and Gas PIPES

New York Life Insurance Building
MONTREAL.

Works: - Lachine, Que.

SUN FOUNDED A. D. 1710.

INSURANCE FIRE OFFICE

HEAD OFFICE:

Threadneedle Street, - LONDON, ENG.

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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.

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NEW YORK LIFE

INSURANCE COMPANY,

JOHN A. McCALL, President.

Assets, over - - \$148,000,000
Of which \$17,000,000 is surplus assets.

Insurance in force, \$780,000,000

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DAVID BURKE,

GENERAL MANAGER,

MONTREAL.

BRITISH EMPIRE

Mutual Life

ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

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

Result of 25th Triennial Valuation 31st Dec., 1893.

Larger Cash Surplus,
Increased Bonus,
Valuation Reserves Straightened,

Special Advantages to Total Abstainers.

E. STANCLIFFE, Gen'l Manager.

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

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FIRE AND MARINE. Incorporated 1851.

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

Head Office, - Toronto, Ont.

J. J. KENNY, - Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary

J. H. ROUTIN & SON, Managers Montreal Branch.

190 ST. JAMES STREET.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803.

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

Canadian Branch:
COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

E. D. LACY, RESIDENT MANAGER

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS & McCRECOR, Managers.

LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

Head Office for Canada, N. E. corner King and Yonge Streets
TORONTO.BONDS OF SURETYSHIP issued for parties in position of trust where
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Insurance on the most approved plans.C. D. RICHARDSON, Chief Agent for Canada.
A. J. HUBBARD, General Agent, MONTREAL.The Directors are open to entertain applications for agencies where the Com-
pany is not already efficiently represented.