

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

Lloyds' Plate Glass Ins. Co. of New York.
Risks Accepted at Current Rates.
EDWARD L. BOND, 30 St. Francois Xavier St.

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

337

FINANCE AND INSURANCE REVIEW

Finance Dept 22dec94

Vol. 39. No. 9.
NEW SERIES.

MONTREAL, FRIDAY AUGUST 31, 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.

Leading Wholesale Houses.

John * Macdonald * & Co.
TO THE TRADE.
Cash Controls
Considerable Concession.
We have cleared at a great reduction for cash, five lines of a manufacturer's over-makes, in low grade TWEEDS. Over 100 different patterns in each line, which we are now showing at less than cost of production. 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.

Leading Wholesale Houses.

S. GREENSHIELDS, SON & CO.
MONTREAL and
VANCOUVER, B.C.
SEE
Our Exhibit of
PRIESTLEY'S DRESS
FABRICS and
CRAVENETTES
at the Toronto Exhibition.
Sample Room for Exhibition Week,
No. 18 MERCHANTS' BUILDING,
50 BAY STREET, TORONTO.

THE
DANVILLE SLATE COMPANY
DANVILLE, P.Q.,
MANUFACTURERS OF ALL KIND 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.

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.

Summer Goods.
LAWN TENNIS
Rackets, Balls, Nets, Poles,
.. etc. . .
Croquet Sets, Base Ball & Cricketing Goods.
Fishing Rods,
Reels, Baits,
Lines and Tackle
OF EVERY DESCRIPTION.
Chinese Lanterns, etc., etc.
H. A. NELSON & SONS,
MONTREAL and TORONTO.

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.

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.

JOHN FISHER,
SON & CO'Y,
Woollens and Tailors' Trimmings,
442 & 444 ST. JAMES STREET,
MONTREAL.
ALSO
60 Bay St., - TORONTO.
13 St. James St., QUEBEC.
JOHN FISHER & SONS,
HUDDERSFIELD, Eng.
LONDON,
GLASGOW, Scotland.
BELFAST, Ireland.

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. Greenshield, Esq., W. H. Meredith, Esq.,
A. P. Guilt, Esq.,

E. S. CLOUSTON, General Manager.
A. Macneider, Chief Inspector and Supt. of Branches.
A. B. Buchanan, J. M. Greata,
Asst. Supt. of Branches. Asst. Inspc.

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, " Saranac, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B. C.
El. William, " St. Marys, " New Westmins-
Goderich, " Toronto, " ter, B. C.
Guelph, " Wallaceburg, " Vancouver, B. C.
Hamilton, " Quebec, Que. " Vernon, "
Kingston, " Chatham, N. B. Victoria, "
Lindsay, "

IN GREAT BRITAIN :

London, Bank of Montreal, 22 Abchurch Lane, E. C.
Committee-Thos. Skinner, Esq., A. lex. Laug, Man.

IN THE UNITED STATES :

New York-Walter Watson and R. Y. Hehden,
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, 1894.

THE BANK OF TORONTO, CANADA.

INCORPORATED 1855.

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

DIRECTORS :

GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., - Vice-President.
Henry Cavthra, Esq., W. G. Gooderham, Esq.,
Robt. Reford, Esq., Geo. J. Cook, Esq.,
Charles Stuart, Esq.

DUNCAN COULSON, - General Mgr.
HUGH LEACH, - Assistant General Mgr.
JOSEPH HENDERSON, - Inspector.

Toronto.....W. R. Wadsworth, Manager
".....King St. Branch, T. A. Bird, "
Montreal.....J. Murray Smith, "
Barrie.....J. A. Strathly, "
Brookville.....John Pringle, "
Cobourg.....M. Atkinson, "
Collingwood.....W. A. Copeland, "
Gananoque.....G. V. Ketchum, "
London.....Thos. F. How, "
Peterboro.....P. Campbell, "
Petrohla.....W. F. Cooper, "
Port Hope.....B. B. Andros, "
Point St. Charles (Montreal).....J. G. Bird, "
St. Catharines.....G. W. Hodgetts, "

Bankers :

London, Eng.....The City Bank, Limited,
New York.....The National Bank of Commerce,

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL,

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

Directors-W. Weir, Pres. and Genl. Manager.
W. Strachan, Vice-Pres.; O. Foucher, John T.
Wilson and Godfrey Weir. L. DeGuise, Accountant.
Branch at Berthier.....A. Garlepy, Manager
Branch at Lachute.....Ily. Frost, "
Branch at Lachute.....C. Langlois, "
Branch at Nicolet.....L. Belair, "
Branch at Ste. Therese.....M. Boisvert, "
Branch at Pt. St. Charles [city].....W. J. Wall, "
Branch at Hochelaga [city].....D. P. Riopel, "

Agents at New York-The National Bank of the
Republic and Ladenburg Thalmann & Co. London-
Bank of Montreal. Paris-La Societe Generale.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

London Office, 3 Clement's Lane, Lombard St., E. C.
Court of Directors;

J. H. Brodie, Ed. Arthur Hoare.
John James Cater, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederick Lubbock.
Richard H. Glyn, George D. Whatman.

Secretary, A. C. Wallis.
Head Office in Canada - St. James St. Montreal.
R. R. GRINDLEY, General Manager.
H. STIKEMAN, Assistant General Manager.
E. STANGER, 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, (52 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-Colo-
nial Bank, Paris-Messrs. Marcuard, Krauss & Co.
Lyons-Credit Lyonnais.
Issue Circular Notes for Travellers, available
in all parts of the world.

78th DIVIDEND.

THE SHAREHOLDERS OF

THE MOLSONS BANK

Are hereby notified that a dividend of
FOUR PER CENT.

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

FIRST DAY OF OCTOBER NEXT.

The Transfer Books will be closed from the 17th
to 20th September, both days inclusive.
The Annual General Meeting of the Shareholders
of the Bank will be held at its Banking House, in
this city, on

MONDAY THE 8th OF OCTOBER NEXT,

at three o'clock in the afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS,
General Manager.

Montreal, 21st August, 1894.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, - - - \$8,000,000
Reserve, - - - - - 3,000,000

Head Office, - - - - - Montreal,

BOARD OF DIRECTORS :

ANDREW ALLAN, Esq., - President.
ROBERT ANDERSON, Esq., - Vice-President.
Hector Mackenzie, Esq., H. Montagu Allan, Esq.
Jonathan Hodgson, Esq., J. P. Dawes, Esq.
John Cassils, Esq., T. H. Dunn, Esq.
Sir Joseph Hickson.

GEORGE HAGUE, - General Manager.
JOHN GAULT, Asst. Gen. Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Bellefille, Kingston, Quebec.
Berlin, London, Renfrew.
Brampton, Montreal, Sherbrooke, Que.
Chatham, Mitchell, Stratford.
Galt, Napanee, St. Johns, Q.
Gananoque, Ottawa, St. Thomas.
Hamilton, Owen Sound, Toronto.
Ingersoll, Perth, Walkerton.
Kincardine, Prescott, Windsor.

BRANCHES IN MANITOBA :

Winnipeg, Brandon.
Bankers in Great Britain.-London, Glasgow,
Edinburgh and other points, The Clydesdale Bank
[Limited]. Liverpool, The Bank of Liverpool [Ltd].
Agency in New York-52 William st., Messrs.
Henry Hague and John B. Harris, Jr., Agents.

Bankers in United States.-New York, American
Exchange National Bank; Boston, Merchants Na-
tional Bank; Chicago, American Exchange National
Bank; St. Paul, Min., First National Bank; De-
troit, First National Bank; Buffalo, Bank of Buffalo;
San Francisco, Anglo-California Bank.
Newfoundland-Commercial Bank of Newfound-
land.

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

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1855.

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

HEAD OFFICE, MONTREAL.

Board of Directors :

JACQUES GRENIER, Esq., - President.
GEORGE BRUSI, Esq., - Vice-President.
CHS. LACAILLE, Esq., WM. FRANCS, Esq.
A. PREVOST, Esq., ALPH. LECLAIRE, Esq.
T. PREFONTAINE, Esq.

J. S. BOUSQUET, - Cashier
WM. RICHER, - Assistant-Cashier
ARTHUR GAGNON, - Inspector

Branches :

Notre Dame St. West-J. A. Beaul, Manager.
St. Catherine St. East-Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
" St. Roch, Nap. Lavoie.
Three Rivers, Que., P. E. Pancton, Manager.
St. Jean, Que., H. St. Mars, Manager.
St. Remy, Que., C. Bedard, "
St. Jerome, Que., J. A. Thieberge, 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.

Foreign Agents :

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

Imperial Bank of Canada.

Capital Authorized - - - \$2,000,000
Capital Paid-Up - - - 1,954,225
Reserve - - - - - 1,152,252

DIRECTORS.

H. S. HOWLAND, - President.
T. R. MERRITT, - Vice-President.
Wm. Ramsay, Hugh Ryan,
Robert Jaffray, T. Sutherland Stuyner,
Hon. John Ferguson.

HEAD OFFICE, TORONTO.

D. R. WILKIE, Cashier. E. HAY, Inspector.
B. JENNINGS, Asst. Cashier.

BRANCHES IN ONTARIO.

Essex, Niagara Falls, Sault Ste. Marie,
Pergue, Port Colborne, St. Thomas.
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.
(Cor. Wellington St. and Leader Lane.
Toronto Yongo and Queen Sts. Branch.
Yongo and Bloor Sts. Branch.

BRANCHES IN NORTH WEST.

Brandon, Man. Fortogo La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.
AGENTS-London, Eng., Lloyd's Bank, Ltd. New
York, Bank of Montreal.
A general banking business transacted. Bonds
and debentures bought and sold.

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 WITHALL, 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. Belleau, K. C. M. G., J. R.
Young, G. R. Renfrew, S. J. Shaw, J. T. Ross.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

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

DIRECTORS: GEO. A. COX, Esq., President. JOHN I. DAVIDSON, Vice-President. Jas. Crathern, Esq., Robert Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL. D., Matthew Leggat, Esq., B. E. WALKER, General Manager. J. H. PLUMMER, Ass't General Manager. A. H. IRELAND, Inspector. G. de C. O'GRADY, Asst. Insp.

BRANCHES: Ailsa Craig, Dundas, Orangeville, Stratford, Ayr, Dunville, Ottawa, Strathroy, Barrie, Galt, Paris, Thorold, Belleville, Goderich, Parkhill, *Toronto, Berlin, Guelph, Peterborough, Walkerton, Blenheim, Hamilton, St. Catharines, Walkerville, Brantford, Jarvis, Sarnia, Waterloo, Cayuga, London, S. Ste. Marie, Windsor, Chatham, *Montreal, Seaforth, Woodstock, Collingwood, Simcoe, Winnipeg.

*Head Office, 19-25 King St. W. City Branches: 712 Queen St. E.; 450 Yonge St., cor. College; 701 Yonge St.; 285 College St.; cor. Spadina; 546 Queen St. W.; 389 Parliament St. and 163 King St. E. Toronto Junction. *Main Office, 157 St. James St. City Branches: 19 Chabollez Square and 276 St. Lawrence St. Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world.

Interest allowed on deposits. BANKERS AND CORRESPONDENTS. Great Britain—The Bank of Scotland. India, China and Japan—The Chartered Bk of India, Australia & China; Germany, The Deutsch Bk. Australia & New Zealand—The Union Bk. of Australia. Paris, France—Crédit Lyonnais, Lazard Freres & Cie Brussels, Belgium—J. Mathieu & Fils. New York—The Am. Ex. National Bk of New York Chicago—The Am. Ex. National Bank of Chicago. San Francisco and British Columbia—The Bank of British Columbia. Hamilton, Bermuda—The Bk. of Bermuda. Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

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

HEAD OFFICE, TORONTO.

DIRECTORS: G. R. R. Cockburn, Esq., M.P., President. A. M. SMITH, Esq., Vice-President. Hon. C. F. Fraser, Donald Mackay, Esq. G. M. Rose, Esq., Hon. J. C. Aikins, A. S. Irving, Esq. C. HOLLAND, General Manager. E. MORRIS, Inspector.

BRANCHES: Aurora, Lindsay, Port Arthur, Bowmanville, Montreal, Pickering, Buckingham, Q. Mount Forest, Sudbury, Cornwall, Newmarket, Toronto, Kingston, Ottawa, 500 Queen St. W., Peterboro', Toronto.

AGENTS: London, Eng.—Parr's Banking Co. and the Alliance Bank (Ltd.) France and Europe—Credit Lyonnais. New York—The Fourth National Bank of the City of New York and the agents of the Bank of Montreal. Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.

Capital Authorized, \$1,500,000. Subscribed, 1,500,000. Paid Up, 1,478,910. Rest and Undivided Profits, \$77,273.

DIRECTORS: CHARLES MAGEE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Bryson, Alex. Fraser, Geo. Hay, John Mather, David MacLaren. Branches—Araprior, Carleton Place, Hawkesbury, Keewatin, Pembroke, Parry Sound, Rideau Street, Ottawa, Ont., Winnipeg, Man. GEO. BURN, General Manager. D. M. PINNIE, Assistant Manager.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.

Capital Paid-Up, \$1,200,000.

DIRECTORS: A. GABOURY, Esq., President. FR. S. KIROUAC, Esq., Vice-President; R. Audette, Esq., T. LeDroit, Esq. E. W. Methot, Esq., A. Fainchaud, Esq. A. B. Dupuis, Esq. P. LAFRANCE, Cashier. M. A. LARRECQUE, Inspector. Branches: Quebec, St. John Suburb, G. G. Gauthier, Accountant St. Sauveur, L. Dronin, " St. Roch, J. E. Huot, Manager Montreal, M. Benoit, " St. Lawrence St., C. A. Duguay, " Sherbrooke, W. Gaboury, " St. Francois, N. Est. Beaudin, N. A. Rivin, " Chicoutimi, J. E. A. Dubuc, " Ottawa, Ont., A. A. Tailleur, " Winnipeg, Man., G. Crebassa, " Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris, and branches, Messrs. Grunemann, Freres & Co., Paris. United States National Bank of the Republic, New York; National Revere Bank, Boston, Mass. Particular attention given to collections and returns made with utmost promptness. Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000. RESERVE FUND 676,000.

HEAD OFFICE HAMILTON.

DIRECTORS: JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, Geo. Roach, Wm. Gibson, M.P., A. T. Wood, A. B. Lee, Toronto.) J. Turnbull, Cashier. H. S. STEVENS, Assistant Cashier.

BRANCHES: Allison, Listowel, Owen Sound, Simcoe, Chesley, Lucknow, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham, Hamilton, Mt. Forest, Grimsby, Berlin, Barton Street

Correspondents in United States—New York—Fourth National Bk. and Hancock National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank. Correspondents in Great Britain—National Provincial Bank of England (Ltd.) Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

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

DIRECTORS: JAS. AUSTIN, President. Sir. FRANK SMITH, Vice-President. Wm. Ince, Edward Leadley, E. B. Osler, James Scott, Winnot D. Matthews.

HEAD OFFICE, TORONTO.

AGENCIES—Brampton, Belleville, Cobourg, Guelph, Lindsay, Nanapanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Eather; Dundas St., cor. Queen; Spadina Ave., No. 286; Sherbourne St., cor. Queen; Market St., cor. King and George Sts.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies. R. H. BETHUNE, Cashier.

MERCHANTS' BANK.

OF HALIFAX.

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

BOARD OF DIRECTORS:

THOS. E. KENNY, M.P., President. THOMAS ROYBIE, Vice-President. M. Dwyer, Wiley Smith, Henry G. Bauld, Hon. H. H. Fuller, M.L.C.

HEAD OFFICE, Halifax, N.S.

D. H. DUNCAN, Cashier, W. B. Torrance, Asst. Cashier. AGENCIES IN PROVINCE OF QUEBEC: Montreal, E. L. Pease, Manager. West End, Cor. N. Dame & Seigneurs Sts. In Maritime Provinces:

Antigonish, N. S. Matland, (Hants Co.), Bathurst, N. B. N. S. Moncton, N. B. New Brunswick, P.E.I. Charlottetown, P.E.I. Picton, N. S. Port Lawkeshbury, C. B. Sackville, N. B. Summerside, P.E.I. N. B. Sydney, C. B. Londonderry, N. S. Truro, N. S. Lunenburg, N. S. Weymouth, N. S. Woodstock, N. B.

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.

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

DIRECTORS: Hon. ALPH. DESJARDINS, Esq., President. A. S. HAMELIN, Esq., Vice-President. DUMONT LAVIOLETTE, A. L. DEMARTIGNY, JOHN LEDUC. A. L. DEMARTIGNY, Managing Director; TANCREDE BENVENUE, Assistant Mgr.; E. G. St. JEAN, Inspector.

Branches—St. Hyacinthe, A. Clement, Mgr.; Drummondville, J. B. Girouard, Mgr.; Beaufort, J. LeDuc, Mgr.; LaSalle, Mgr.; St. Jean, C. S. Powell, Mgr.; Frenayville, J. C. LeBlanc, Mgr.; Valleyfield, Ls. de Martigny, Mgr.; Victoriaville, A. Marchand, Mgr.; Plessisville, E. C. P. Chevrette, Mgr.; Ste. Anne de la Pédade, J. A. Roussseau, Mgr.; Faspheiac, P. Q., H. Bourbeau, Mgr.; Edmund, N. O., S. R. Benoit, Mgr. Branches in Montreal—St. Jean Baptiste, M. Bourret, Mgr.; Ste. Onégone, G. N. Ducharme, Mgr.; St. Henri, H. Dorion, Mgr.; Rue Ontario, A. Boyer, Mgr. Savings Department—At Head Office and Branches.

Correspondents—London, Eng., Le Credit Lyonnais, Glynns, Mills, Currie & Co., Paris, France, Le Credit Lyonnais. New York, National Bank of the Republic, Bank of Montreal, Boston, The Merchants National Bank, Chicago, Bank of Montreal. Canada, the Merchants Bank of Canada, Bank of British North America. Letters of Credit and Circular Notes for travellers issued available in all parts of the world.

The Chartered Banks.

UNION BANK OF CANADA.

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

HEAD OFFICE, QUEBEC.

Board of Directors: ANDREW THOMSON, Esq., President. Hon. E. J. PRICE, Vice-President. D. C. Thomson, Esq., E. J. Hale, Esq. E. Giroux, Esq., James King, Esq., M.P.P.; John Breakey, Esq. Gen. Manager, J. G. Billelt, Inspector.

Branches and Agencies:

Alexandria, Ont. Neebawa, Man. Boissevain, Man. Norwood, Ont. Carberry, Man. Ottawa, Ont. Chesherville, Ont. Quebec, Que. " St. Louis St. Trochu, Ont. Smith's Falls, Ont. Leithridge, N.W.T. Souris, Man. Merrickville, Ont. Toronto, Ont. Montreal, Que. Winton, Ont. Moosomin, N.W.T. Winchester, Ont. Morden, Man. Winnipeg, Man.

Foreign Agents:

London, Parr's Banking Co. & Alliance Bank (Ltd). Liverpool, Parr's Banking Co. & Alliance Bank (Ltd). New York, National Park Bank. New York Produce Exchange Bank.

Boston, Lincoln National Bank. St. Paul, St. Paul National Bank. Buffalo, Queen City Bank. Chicago, Ill., Globe National Bank. Detroit, First National Bank. Great Falls, Mont. North Western National Bank. Minneapolis, First National Bank. Agents in Canada for the purchase and issue of cheques of the Cheque Bank, Limited, London.

The Standard Bank of Canada.

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

HEAD OFFICE, TORONTO.

DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President.

W. F. Allan, Fred. Wyld, Dr. G. D. Morton, T. R. Wood, A. J. Somerville.

AGENCIES: Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Newcastle, Brighton, Durham, Parkdale, Toronto, Brussels, Forest, Picton, Campbellford, Harriston, Stonyville.

BANKERS: New York—Importers and Traders National Bank. Montreal—Can. Bank of Commerce. London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. GEO. P. REID, Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000. Capital Paid-Up, 1,499,905. Reserve Fund, 650,000.

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

HEAD OFFICE, SHERBROOKE, Que. Branches—Waterloo, Richmond, Cootecook, Stanstead, Cowansville, Granby, Bedford, Huntingdon.

Correspondents: Montreal—Bank of Montreal. London, England, National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

Dividend No. 24.

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

MONDAY, THE 1st DAY OF OCT., 1894.

at the Office of the Bank. The Transfer Books will be closed from the 15th to the 30th of September.

By order of the Board.

T. H. McMILLAN, Cashier.

Oshawa, August 11th, 1894.

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$300,000
Reserve, 25,000

F. H. TODD, .. President.
J. F. GRANT, .. Cashier.

AGENTS.

London—Messrs. Glyn, 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, .. \$710,000.
Reserve Fund, .. 270,000.

DIRECTORS.

F. X. CHARLES, .. President.
R. BICKERDIKE, .. Vice-Pres.
Chs. Chaput, .. J. D. Rolland, .. J. A. Vallancourt, .. Manager
M. J. A. PIRENDEGAST, .. Assistant Manager
C. A. GIBOUX, .. Assistant Manager
A. W. BLOUIN, .. Inspector

Head Office, Montreal.

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

Correspondents—London, Eng.—The Clydes-
dale Bank (Limited). Paris, France—Credit
Lyonnais, Crédit Industriel et Commercial, Com-
ptoir National d'Escompte de Paris, Société Géné-
rale. Belgium, Brussels—Crédit Lyonnais. Ger-
many—Banque Centrale Anversoise. Berlin, Park
Bank, Importers and Traders' National Bank and
Messrs. Ladenburg, Thalmann & Co. Boston—
National Bank of Redemption, Third National Bank.
Chicago—National Live Stock Bank. Illinois Trust
and Savings Bank.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1855).

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

Board of Directors:

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

Head Office, .. Toronto.

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

BRANCHES:

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

BANKERS.

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

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

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

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

CORRESPONDENTS—Ontario and Quebec—Molson's
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.

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

GEORGE A. COX, .. President.

Capital Subscribed, \$2,500,000 00
Capital Paid-Up, 1,300,000 00
Reserve Fund, 324,007 57
Total Assets, 5,035,688 04

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

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

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

The Dominion Savings
& Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 932,474 97
Total Assets, 2,511,274 27

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

H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society

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

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Profits, 390,027 00
Total Assets, 2,590,027 00

Deposits received and interest allowed at the
highest current rates.

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

Banking House—King Street, Hamilton.

H. D. CAMERON, Treasurer.

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. ATKINS, .. President.

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

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.

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

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, re-
turn, \$60.

Steerage to or from Liverpool, Glasgow, Belfast,
Lndon or Londonderry, \$15.

Every requisite for the voyage furnished without
extra charge.

Glasgow, Londonderry and New
York Service.

(Late State Line of Steamers.)

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

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

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

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

Rates of Passage.

Winter Season.
Cabin—\$40 to \$60 single. \$80 to \$110 return.

Second Cabin—Outward, \$30; Prepaid, \$30; Re-
turn tickets, \$60; Children, half fare. Infants un-
der one year, free both ways.

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

* For all information apply to

H. & A. ALLAN,

25 Common St., Montreal.
92 State St., Boston.
July, 1894.

Montreal Loan & Investment Co.

(INCORPORATED.)

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

Authorized Capital, \$1,000,000.00

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

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

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

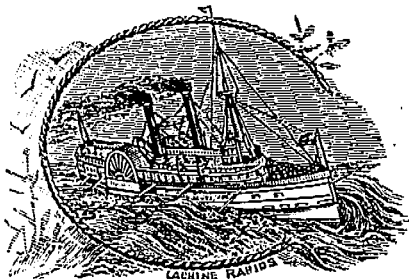
Solicitors: Messrs. MacLaren, Leet, Smith & Smith.
Secretary-Treasurer, | Manager,
A. W. BELFRY, Esq. | W. H. McCARTHEY, Esq.

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

Money advanced on real estate on easy terms of
repayment.

Steamboat .

Richelieu & Ontario Navigation COMPANY.



TORONTO LINE.
 To Toronto, \$8.00
 " Kingston, Clayton and Alexander Bay, 4.00
 " Brockville and Prescott, 3.00
 Meals and berth included.

EXCURSIONS.
 To Toronto and Return, \$16.00
 " Kingston and Return, 8.50
 " Alexandria Bay and Return, 6.00
 " Prescott and Return, 5.00
 Meals and berths included west, and extra coming east.
 Steamers leave every day (except Sunday) 10 a.m.

HAMILTON LINE—Steamer "Magnet."
 To Hamilton—Single, \$8.00 Return, \$15.00
 " Toronto— 7.50 " 14.00
 Special low rates for way ports. Steamer leaves every Friday at 4 p.m.
 P.S.—Note—Meals and berth included east and west bound.

Music on the Water.
 Between Montreal and Quebec. Steamer leaves Montreal, 7.00 p.m., and Sunday Steamer leaves Montreal 9.00 p.m., and Quebec at 9.00 p.m., making day service between the two cities.
 For Time Tables and all information apply to

HEAD BOOKING OFFICE.

H. FOSTER CHAFFEE,

District Passenger Agent,

125 ST. JAMES STREET, MONTREAL.
 Opposite Post Office. Telephone 1731.

Legal.

Montreal.

Cable Address: "SHIELDS."

GREENSHIELDS & GREENSHIELDS
 Advocates, Barristers and Solicitors.
 1723 Notre Dame Street.
 J. N. GREENSHIELDS, Q.C. R. A. E. GREENSHIELDS

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

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

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

MARECHAL & MACKAY,
 Advocates,
 NEW YORK LIFE BUILDING.

Ottawa, Ont.

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

Peterborough, Ont.

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

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

Seaforth, Ont.

MCCAUGHEY & HOLMESTED,
 Barristers, &c.

Legal.

Simcoe, Ont.

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

Toronto, Ont.

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

Cornwall, Ont.

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

Hamilton, Ont.

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

Kingston, Ont.

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

London, Ont.

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

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

Renfrew, Ont.

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

Legal Directory.

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

ONTARIO.

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

Legal Directory.

ONTARIO—Continued.

- NORWOOD, T. M. Grover
 - OAKVILLE, R. S. Appleby
 - ORANGEVILLE, Myers & Robb
 - OSHAWA, J. F. Grierson
 - OTTAWA, Arthur W. Gundry
 - OTTAWA, Geo. F. Henderson
 - OWEN SOUND, Crearor, Smith & Notter
 - PARIS, Foley & Dalzell
 - PETTERBOROUGH, J. Williams Bennet
 - PETROLEA, Dawson & Greenizen
 - PORT ELGIN, J. C. Dalrymple
 - PORT HOPE, Chislohm & Chislohm
 - PORT HOPE, H. A. Ward
 - PRESCOTT AND KEMPTVILLE, F. J. French, Q.C.
 - SARNIA, A. Weir
 - SAULT STE MARIE, Hearst & McKay
 - SHELBURNE, John W. Douglas
 - SMITH'S FALLS, Lovell & Farrell
 - ST. MARY'S, Armour W. Ford
 - ST. THOMAS, MacDougall & Robertson
 - STRATFORD, MacPherson & Davidson
 - TRENTON, MacLellan & MacLellan
 - TEESWATER, John J. Stephens
 - THORNBUARY, Wilson & Dyre
 - TILSONBURG, W. A. Dowler
 - TORONTO, Roof, Curry, Gunther & Green
 - TORONTO, Jones Bros & Mackenzie
 - TORONTO, Arch J. Sinclair
 - UXBRIDGE, J. A. McGillivray
 - VANKLEEK HILL, F. W. Thistlethwaite
 - WATFORD, Fitzgerald & Fitzgerald
 - WELLAND, J. Clarke Raymond
 - TORONTO, Joseph Nason
 - WESTON, do
 - WINGHAM, Myer & Dickinson
 - WINDSOR, Patterson, Leggatt & Murphy
 - WALKERTON, A. Collins
- QUEBEC.
- BEDFORD, Hobart Butler
 - BUCKINGHAM, F. A. Baudry
 - COWANSVILLE, O'Halloran & O'Halloran
 - MONTREAL, Burroughs & Burroughs
 New York Life Building
 - MONTREAL, A. H. Chambers
 - MONTMAGNY, Albert J. Bender
 - PERCE AND NEW CARLISLE, Jos. Garon
 - PORTAGE DU FORT, C. P. Roney
 - RICHMOND, G. H. Aylmer Brooke
 - ROCK ISLAND, H. M. Hovey
 - STANSTEAD, M. F. Hackett
 - WATERLOO, D. Darby
 - WATERLOO, C. A. Nutting
- NOVA SCOTIA.
- AMHERST Townshend, Dickey & Rogers
 - ANTIGONISH, A. Macgillivray
 - BRIDGETOWN, T. D. Ruggles & Sons
 - BRIDGEWATER, Owen & McLean
 - HALIFAX, Alfred Whitman
 - KENTVILLE, W. E. Roscoe
 - LIVERPOOL, J. N. S. Marshall
 - LIVERPOOL, Jason M. Mack
 - LUNENBRUG, S. A. Chesley
 - PORT HOOD, S. Macdonald
 - SYDNEY, Chisholm & Crowe
 - WINDSOR, H. F. McLatchy
 - WINDSOR, H. D. Ruggles
 - WINDSOR, A. E. Shaw
 - YARMOUTH, E. H. Armstrong
 - YARMOUTH, Sandford H. Pelton
- NEW BRUNSWICK.
- CAMPBELLTON, H. F. McLatchy
 - CHATHAM, Warron C. Winslow
 - EDMUNSTON, A. Rainsford Balloch
 - HAMPTON, A. Le B, Tweedie
 - NEWCASTLE—See Chatham
 - MONCTON, Harvey Atkinson
 - SUSSEX, White & Allison
- PRINCE EDWARD ISLAND
- CHARLOTTETOWN, M. & D. C. McLeod
 - GEORGETOWN, D. A. MacKinnon
- MANITOBA.
- PILOT MOUND, W. A. Donald
 - RED DEER, Geo. W. Greene
 - SELKIRK, James Heap
 - WAWANESA, Jos. H. Chambers
 - WINNIPEG, Patterson & Howard
- BRITISH COLUMBIA.
- NEW WESTMINSTER, Forin, Morrison & Boyd
 - VANCOUVER, J. H. Hallet
- NORTHWEST TERRITORY.
- CALGARY, Lougheed & McCarter
 - CALGARY, James Muir
 - EDMONTON, Brown & Prince

* **BLACKMAN'S** *

Patent Power Ventilating

* **WHEEL.** *

HEATING.

COOLING.

DRYING.

VENTILATING.

14 Highest Awards Given to the Blackman Air Propellor.

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

MILLER BROS. & TOMS, - Agents, - MONTREAL

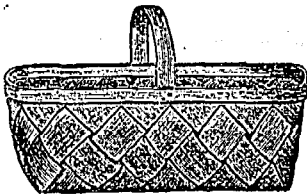
- THE -

Oakville Basket Co.

MANUFACTURERS OF

- 1, 2, 3, bushel, grain and root baskets.
- 1, 2, 3, satchel lunch baskets.
- 1, 2, 3, clothes baskets.
- 1, 2, 3, 4, market baskets.
- Butcher and crockery baskets.
- Fruit packages of all descriptions.

For Sale by all Woodenware Dealers
OAKVILLE, ONT.



BURNED OUT ARMATURES

Of any System Rewound and Repaired.

Satisfaction Guaranteed.

Write for Prices.

McLEAN ARMATURE WORKS,

197 S. CANAL ST.,

CHICAGO.

CALCINED

MANUFACTURED BY



PLASTER

MANUFACTURED BY

ALBERT MANUFACTURING CO.,

HILLSBOROUGH

NEW BRUNSWICK.

THE CANADIAN JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

Commerce, Finance, Insurance, Railways,
Manufacturing, Mining and Joint
Stock Enterprises.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION.

Montreal Subscribers,	\$8 a year
Mail Subscribers to any other part of Canada,	\$2 a year
British Subscribers,	12s. Stg.
American,	\$3
Single Copies,	10c. each

Editorial and Business Offices:

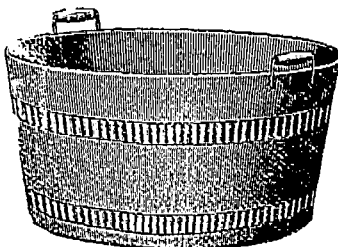
Nos. 171 and 173 St. James Street
Head of St. John Street,

MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

All payments to be made to headquarters at Montreal.



**The Wm. Cane & Sons
Manuf'g Co**

NEWMARKET, ONT.

DURABLE TUBS.

These goods are hooped with corrugated steel hoops sunk in grooves in the staves and cannot possibly fall off. The corrugated hoops expand and contract with the wood. Made in 3 sizes. Ask for samples.

DURABLE PAILS.

Are made exactly upon the same principle as Durable Tubs, cannot be surpassed for wearing quality. Represented by

H. A. NELSON & SONS, 59-63 St. Peter St., Montreal,

BAYLIS MFG. CO'Y

Manufacturers of
 Varnishes, Japans,
 White Lead,
 Colored Paints
 Dry Colors, Printing Ink,
 Machinery Oils and Axle Grease.
 And Dealers in
 Painters' & Printers' Materials Generally.
 16 to 28 NAZARETH STREET,
 MONTREAL.

We make a Specialty of

Catalogues

"Journal of Commerce."

Darling Bros.

**ELEVATOR
 MANUFACTURERS,**

Steam, Hydraulic, Electric and Hand-Power,
 . FOR . .
 Freight and Passenger Service.

Every machine is guaranteed for one year
 from date of shipment.
 We furnish specifications, plans and prices
 on application.

**RELIANCE . WORKS,
 MONTREAL.**

Caverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

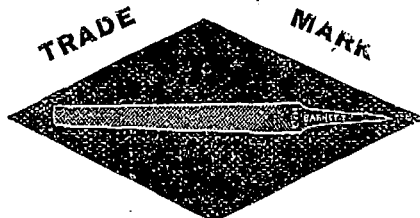
Largest and most complete stock of
 SHELF HARDWARE in the Dominion.

MONTREAL.

BLACK DIAMOND FILE WORKS.

Great American Cross Cut Saw Files.
 Double Ended Taper Saw Files.

Lightning Saw Files.
 Band Saw Files.
 Gin Saw Files.
 Circular Gin Saw
 Files.
 Square Gulleting
 Saw Files.

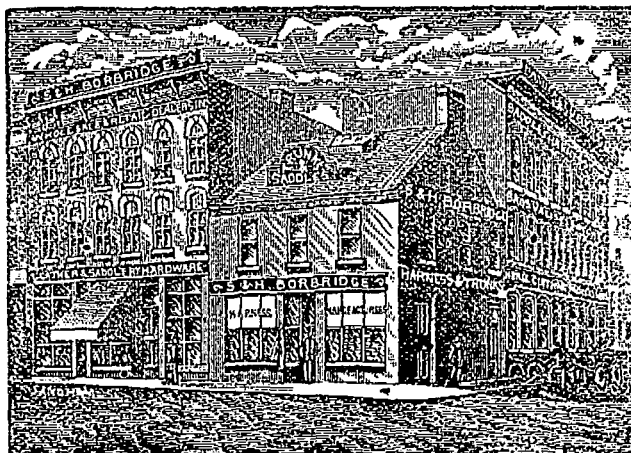


Single Stave Saw
 Files.
 Double Stave Saw
 Files.
 Gulleting Saw Files.
 Machine Band Saw
 Files.
 Climax Saw Files.

Machinists' Files of every Description.

**G. & H. BARNETT,
 PHILADELPHIA, Pa., U. S. A.**

S. & H. BORBRIDGE,



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

Beef and Oil Tanned Moccasins. OTTAWA, Ont.

New American Water Wheel,

combines the following desirable
 properties better than any other
 wheel made.

[PATENTED]

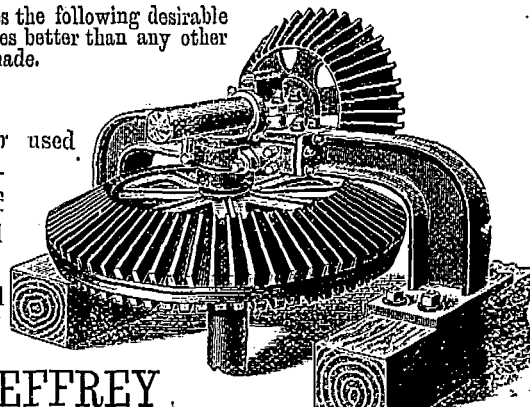
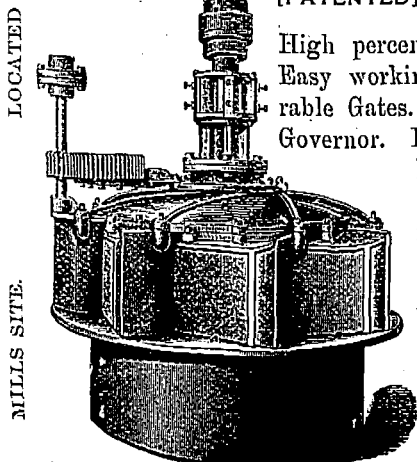
High percentage of Power for Water used.
 Easy working, Tight Fitting and du-
 rable Gates. Under perfect control of
 Governor. Free passage of leaves, small
 Rubbish and Slush Ice.

Strong and Substantial
 in Construction.

ALEXANDER JEFFREY

Millwright, Draughtsman & Contractor,
 57 & 59 CANNING STREET,

MONTREAL.



THE MOSHER ARC LAMP

IS THE ONLY ARC LAMP WHICH WORKS SUCCESSFULLY ON THE VARYING VOLTAGE OF STREET RAILWAY CIRCUITS

10 IN SERIES.

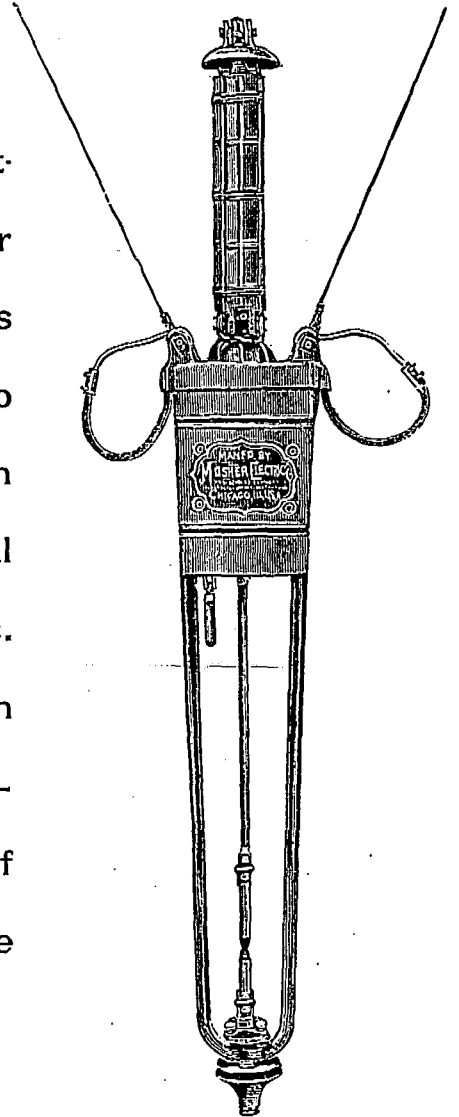
10 IN SERIES.

ON 500 VOLTS.



YOU CAN'T
AFFORD TO
NEGLECT
READING
THIS ADV—

Use any carbon costing about \$15.00 per 1000 pairs. Two sets of resistance on top of each lamp, one in circuit and other equal to resistance of arc. Latter is cut in when arc is broken, thus insuring the burning of all other lamps in the series.



WE GUARANTEE THE LAMPS WILL BURN SATISFACTORILY

WHERE VARIATION DOES NOT EXCEED 25 PER CENT. OF TOTAL.

We will send you ten Lamps and if they do not do as we say, return them to us.

Address : **MOSHER ELECTRIC CO.,**

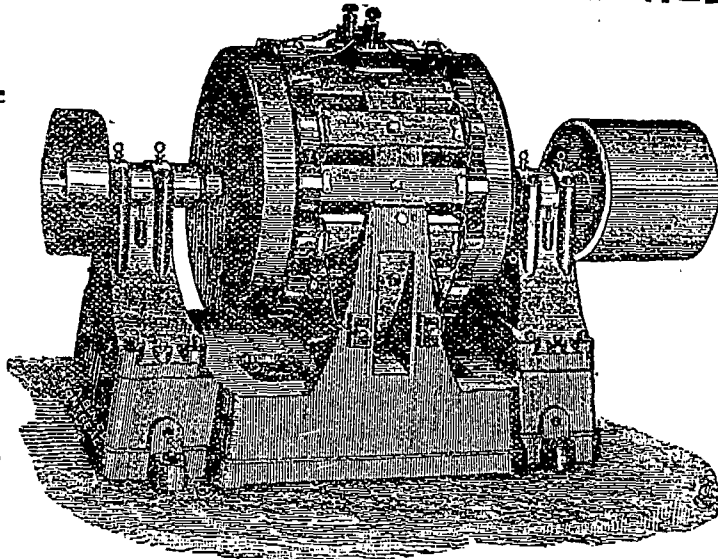
125 ONTARIO STREET,

CHICAGO, ILL.

THE PATENTS ON THESE LAMPS FOR CANADA ARE FOR SALE ON REASONABLE TERMS.

THE CLIMAX OF SIMPLICITY REACHED AT LAST.

HERE
IT IS.



DYNAMOS,
MOTORS,
—AND—
TRANS-
FORMERS.

THE ROYAL ALTERNATOR.

The overwhelming advantages of this machine are that it has **NO Commutators, NO Brushes, NO ROTATING ARMATURE.** It is simplicity itself and **CANNOT BURN OUT.**

Correspondence with **RESPONSIBLE AGENTS** Everywhere Desired.

THE ROYAL COLUMBIAN ELECTRIC CO.,

Secretary's Office:
Room 24, 53 Dearborn Street, CHICAGO.
Works: PEORIA, ILLINOIS.

D. A. McCaskill. James S. N. Dougal
McCASKILL, DOUGALL & CO.
(Successors to D. A. McCaskill & Co.)
Manufacturers of Fine
Varnishes, * Japans and Colors
MONTREAL.
Suppliers to every Railroad Company and Car Shop
in the Dominion.

P.O. Box 384 Telephone 2187
A. DUGAS,
30 St. John Street, - MONTREAL.

Adel LUZE & FILS, Bordeaux	BOUASSE LEBEL, Religious Images.
GUICHARD, POTHERES & FILS, Burgundies.	J. LEFORT & CIE., Prayer Books.
GIRARD & CIE., Champagne, Reims.	HACHE & JULIEN, China-ware.
VVE. AMIOT, Champagne.	VIERZON, Glassware.
MICHEL HUBERT, Cognac.	L. LAMBERT & CIE., Window Glass.
GEO. FURLAUD & CO., Cognac.	J. LERVILLES, Chicory.
Jockey Club, Cognac, Etc.	LUCIEN GILIS, Novelties.
Goods in stock. Orders solicited.	CHRISTOPLE & CIE., Silver ware.

GRATEFUL—COMFORTING.

EPPS'S COCOA

BREAKFAST—SUPPER.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected Cocoa, Mr. Epps has provided for our breakfast and supper a delicately flavoured beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—*Civil Service Gazette.*

Made simply with boiling water or milk. Sold only in packets, by Grocers, labelled thus:
JAMES EPPS & CO., Ltd.,
Homeopathic Chemists, London, England

Scientific American Agency for

PATENTS

CAVEATS,
TRADE MARKS,
DESIGN PATENTS
COPYRIGHTS, etc.

For information and free Handbook write to
MUNN & CO., 361 BROADWAY, NEW YORK.
Oldest bureau for securing patents in America.
Every patent taken out by us is brought before the public by a notice given free of charge in the

Scientific American

Largest circulation of any scientific paper in the world. Splendidly illustrated. No intelligent man should be without it. Weekly, \$3.00 a year; \$1.50 six months. Address MUNN & CO.

W. L. S. JACKSON

AGENT FOR
The Allan, Allan State, Dominion, Beaver, Donaldson, and North German Lloyds Passengers also booked by White Star, American, Red Star, Cunard, Anchor Royal, Netherlands, Hamburg-American and Compagnie General.

W. L. S. JACKSON,
General Steamship Agent.
Tel. No. 725. 1761 Notre Dame St., Montreal.

J. & J. KERR,
Contractors, Lumber Merchants
And Manufacturers.

Drillers' Supplies a Specialty.
Cable Address: "KERR."

PETROLIA, CAN



E. L. ETHIER & Co.
BILLIARD TABLE
and Bowling Alley Balls
MANUFACTURERS
—AND—
IMPORTERS.
Do all kinds of Work in
the Billiard line.
88 ST. DENIS,
MONTREAL.
Telephone 6057
Branch Store: OTTAWA.

ST. GEORGE CIGAR FACTORY

Manufacturers of
FINE CIGARS.



Send for our Price List of Frontenac Bouquet Tip Top A, etc.

—EVIS—OUE.



**SLEETH,
QUINLAN
& CO.**

**CARLETON
ST. JOHN - N.B.**

Manufacturers and Dealers in
Red and Grey Granite, Building and
Monumental Work.

All kinds of Cemetery Work
Polished and Hammered.

Grey and Spun Island Granite
for Building Purposes.

Estimates furnished on application.

All kinds of Job Printing, Book Binding and Paper Ruling done at the
JOURNAL OF COMMERCE OFFICE.

Leading Manufacturers, &c.

D. MORRICE, SONS & CO.
MONTREAL and TORONTO.
Manufacturers' Agents
and General Merchants

The Dominion Cotton Mills Co., Montreal
MILLS AT
Hochelaga, Contrecoque, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N. S., Magog. (Print Works).
Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Cantons, Damasks, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

The Canadian Colored Cotton Mills Co., Ltd., Montreal, Mills at
Milltown, Cornwall, Hamilton, Merriton, Dundas, also A. Gibson & Sons, Marysville, N.B., and Hamilton Cotton Co., Hamilton.

Shirtings, Gingham, Oxfords, Flannelettes, Tickings, Awnings, Sheetings, Yarns, Cottonades, etc., also

Twines—Fine, Medium and Coarse; Stoffes Blankets, Horse Blankets, Saddle-felt, Glove Linings.
Flannels—Grey and Fancy, in all Wool and Union; Ladies' Dress Flannels.
Serges, Yarns.
Knitted Underwear—Socks and Hosiery, in Men's, Ladies' and Children's.
Cardigan Jackets—Mitts and Gloves.
Braid—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces.
Carpet Rugs.

The Wholesale Trade Only Supplied

Get your Printing done
at the . . .

JOURNAL OF COMMERCE.

Lowest Prices . . .

W. & F. P. CURRIE & CO.
100 Grey Nun St., MONTREAL,
MANUFACTURERS OF

Sofa, Chair and Bed Springs,
A Large Stock always on Hand.

Roman Cement, Portland Cement,
Water Lime.

Drain Pipes, Vent Linings,
Fire Covers, Fire Bricks, Fire Clay,
Whiting, Plaster of Paris,
Borax, China, Clay, etc.

DOMINION COAL COMPANY, Ltd.

OFFER FOR SALE THE FOLLOWING
COALS:

International, Caledonia,
Reserve, Gowris,
Little Glace Bay,
Old Bridgeport, Gardiner.

Either Screened, Run of Mine, or Slack.

Contracts can be made for any of the above coals (except Slack) for any term of years, which the consumers may desire, for delivery on the basis of current prices.

For Prices, Terms, etc., apply to

DOMINION COAL CO., LTD.
Milk Street, Boston, Mass.

or KINGMAN, BROWN & CO.,
Montreal.

or WM. LATHGOW,
P. O. Box 550, Halifax, N

Leading Manufacturers, &c.

Jas. A. Cantlie & Co.
GENERAL MERCHANTS
— AND —
MANUFACTURERS' AGENTS.
Established 22 Years.

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

TWEEDS: Fine, medium and low-priced Tweeds, Serges, Cassimers, Doeskins, Etoffes, Kerseys, &c., &c.

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

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

BLANKETS: White, Grey and Colored Blankets.

WHOLESALE TRADE ONLY SUPPLIED.

290 St. James Street, - - - MONTREAL
20 Wellington Street West, - - TORONTO

Advances made on Consignments.
Correspondence solicited.

New Bank Draft Form.
THE
"Benedict" Patent Draft
For Commercial
Purposes

New Arrangement:
PLACE FOR ACCEPTANCE.
MEMO. OF REASONS FOR NON ACCEPTANCE

Send for Specimen.

Price—\$4.50 per M. Forms printed both
50c per hundred. in English and
French.

* 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. McELDERRY & Co., Montreal & Toronto

Leading Manufacturers, &c.

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

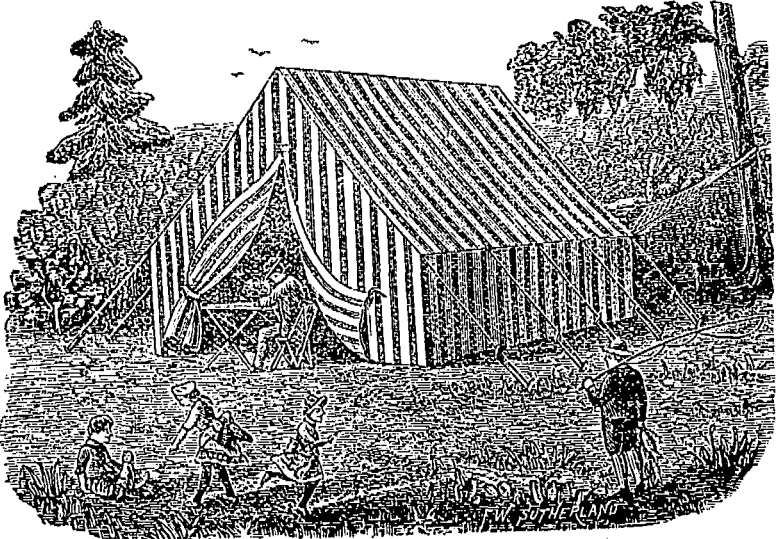
**THE DOMINION COTTON
MILLS CO.**
MAGOG PRINTS.

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,
Brown and Red Wrappings
AND DEALERS IN
White and Colored Writings, Colored Cover Papers
Linen and Bond Papers, Printers' Poster, Book and News Inks.

Bell Telephone 2600. 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, Win-
dow 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.

FALL 1894

Ginghams, Zephyrs, Flannel-
lettes, Dress Goods, Skirtings,
Oxfords, Cottonades, Awnings,
Tickings, Etc.—NOW READY.

SEE SAMPLES IN WHOLESALE HOUSES.

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

DUNCAN S. MACINTYRE,
1709 Notre Dame Street,
AGENT.
Ontario Rolling Mills Co., HAMILTON and
TORONTO.
Head Quarters:—Iron, Steel & Nails
Second Hand Plant always on hand.

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.

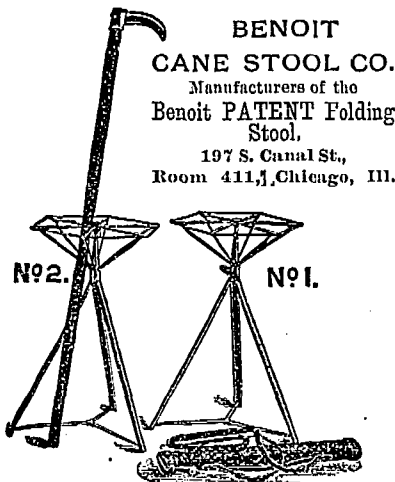
Royal Pulp & Paper Co.

(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 ANGUS, P.Q.

CAST STEEL WORKS

—OF—
FRIED. KRUPP, ESSEN, GERMANY
Representatives
for Canada: **JAS. W. PYKE & CO.**
35 St. Frs. Xavier St., MONTREAL.
Steel Tyres and Steel Tyred Wheels, Axles, Crank
Pins, &c., &c., &c.

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



J. J. MILLOY,

Merchant Tailor,
259 ST. JAMES STREET

MONTREAL.

Newest Styles for Gentlemen.
Ladies' Tailor-made Costumes.

Commercial Summary.

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

The provincial minister of public works is calling for tenders for the excavation of a cut to be made on the Fairford river at its outlet from Lake Manitoba. The cut is to be 1,200 feet in length and 200 feet wide at the bottom, and is designed to give a freer outlet to the water of the lake with the view of redeeming large areas of flooded land.

A rumor that Mr. Jeffrey Beavan may succeed the late James Valentine as general manager of the Northern Assurance company is in circulation. It is asserted that Mr. Beavan's powers in the Royal office are somewhat restricted and that he would probably like to have the first place in another company.

A DESPATCH from Glasgow says there have been serious riotings in connection with the coal strike, and several pits have been wrecked by disorderly mobs.

J. M. ANDERSON, who was sent to the Kingston Penitentiary for two years for removing marks from postage stamps and using them again, died in the institution last week. He leaves \$15,000, which will fall into the possession of the Government because he has no relatives and died intestate.

A SHANGHAI despatch says that the attempt of the Chinese Government to float a loan of 1,000,000 taels, to be guaranteed by Chinese merchants, has proved a flat failure.

A TRAIN load of cattle, comprising sixteen cars has arrived from the Alberta ranges, en route to Great Britain. This is the first shipment of 8,000 head that are to be exported from Alberta this fall by Messrs. Gordon & Ironside.

DeLORIMIER,
Gentlemen's Furnishings

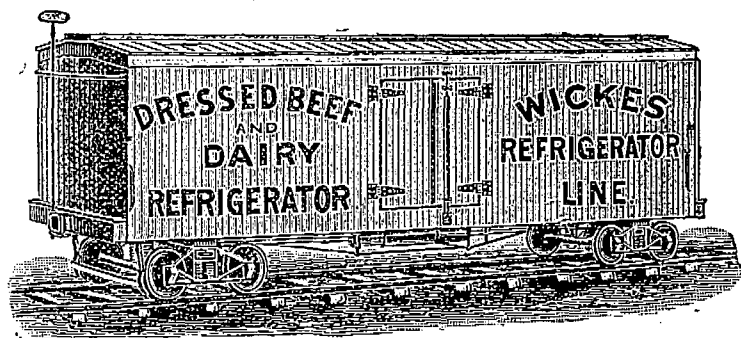
Shirts and Collars made to order
a Specialty.

700 Notre Dame St., MONTREAL

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

Wicket 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

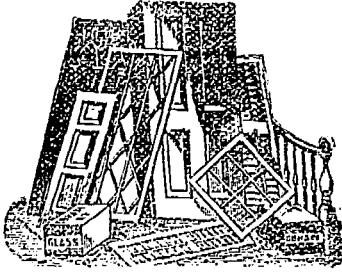
TELEPHONE, HARRISON 251.

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

LONSDALE, BEID & 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 careful and prompt attention.

RHODES, CURRY & CO.



All kinds of building Materials, Fittings for Banks Stores, etc., a specialty.
AMHERST, 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 25 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.

C. J. MCINTYRE & CO.,

WHOLESALE

Dry Goods, Small Wares,
 :: Fancy Goods and
 American Notions.

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

MONTREAL.

Our Travellers are now on the road with a complete range of samples.
 Orders will have careful and prompt attention.

We make a specialty of . . .

CATALOGUES.

.....

JOURNAL OF COMMERCE.

—The great textile strike in Fall River, Mass., developed this week into a lock-out and there are now twenty-five thousand idle mill operatives in that city.

—The *Plainsleader*, which began publication about six months ago, has ceased to exist in Owen Sound. The paper itself, in the last issue, says the step taken is due to the business depression.

—The chief English railway companies did a little better in the first half of 1894 than in the first half of 1893. The net improvement was \$486,000 as addition to the profit upon £660,000,000 invested.

—The Yarmouth bark Annie M. Law, 1,172 tons, in repairing which \$7,000 were expended about a year and a half ago, has been sold in Quebec for \$8,000 to Maguire & Co.

—CITIZENS of Sacramento, Cal., have subscribed \$100,000 for the erection of a monument over the graves of the three soldiers who lost their lives by the bridge disaster during the recent strike.

—A NEW coal tariff has been issued by the C.P.R., which makes substantial reductions to many western points from Anthracite, Canmore and Lethbridge. This will be good news to the farmers.

—G. WILLIAMSON, a small grocer of Toronto, has assigned. He has struggled along for seven or eight years; but there are too many in his line of business to admit of his being successful.

—THE assignment of Thomas Leahy, general store and liquor dealer, of Bathurst, N.B., was a surprise to his creditors. He has been in business some twenty years and was believed to be doing fairly well.

—THE Manhattan Life, of New York, has resisted the claim of Mrs. Francis Ullman, to recover \$5,000 on the life of Max Ullman. The company makes an issue as to the death of the man, but says that if he is dead he died by his own hand.

—THE question whether monkeys can smoke has been settled in the affirmative at the Jardin des Plantes, Paris, where mischievous boys have taught several occupants of the monkey house to smoke cigarettes, which they grow to enjoy hugely.

—A LOAN of nearly \$2,000,000 has been made by the Mutual Life Insurance Company on the new office building now in course of erection at Broadway, Washington and Waverly place, New York City.

—THE Burlington road has reduced rates on grain from Omaha to interior points affected by the drought for the purpose of giving



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 Lassi-
tude.



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.

ing farmers a chance to buy grain to feed stock. The Union Pacific will follow in the same course.

—THE new American life assurance company, the American Union, has established a total abstainers' section, in imitation of the example set by various British companies. Ex-Governor St. John, of Kansas, is to have charge of this branch.

—THE St. John, N.B., milkmen have decided to advance the price of milk to 40 cents per can of eight quarts. The advance took place last Monday, several weeks earlier than usual. This is on account of the great scarcity of the milk in the country, due to the continued dry weather which has deprived the grass of nearly all its nourishment.

—CAPT. ALEX. GRIGGS, the pioneer settler and founder of Grand Forks, has assigned for the benefit of his creditors. His liabilities are \$50,000 and assets fully \$125,000; even at the present low valuation. Pressure on the part of one or two creditors and Capt. Griggs inability to realize on securities, led to the assignment.

—JAMES DICK, general storekeeper of Shelburne, Ont., has assigned with liabilities of \$20,000. He was previously at Caledon and only started at Shelburne two years ago. Competition is very severe there, and he sold so cheaply that his ultimate success was always considered doubtful.

—THE Cuban Cigar Co., of this city, have assigned after a business career of a little over a year. They had only a small capital and were forced to give some accommodation paper. This hurt their credit, and the competition of stronger houses soon forced them to the wall.

—ROBERT LOCKHART, waggon-maker of Walkerton, Ont., has assigned. His trade and means have always been too limited to render his business lucrative.—D. A. Decosse, dry goods, of Hull, already noted, is now offering 60 cents in the dollar, secured, and payable in 3, 6, 9 and 12 months. It will likely be accepted.

—SOLE & JOHNSTON, grocers of Guelph, whose difficulties have already been noted, have succeeded in settling with their creditors at 40 cents in the dollar.—Galbraith & Co., knitting mill owners of the same town, are trying to arrange a compromise.

—WILLIAMS, GREENE & ROBE Co., shirt manufacturers of Berlin, Ont., whose financial troubles have been chronicled before, are offering 60 cents in the dollar in four quarterly payments.—

Herbert Gosnay, mattress maker of Hamilton, has assigned with liabilities of \$2,600. Too much competition is the cause of his failure.

—MR. J. ELMSLY, of Brantford, Ont., has received notice from the head office of the Bank of British North America of his appointment to the managership of the Brantford branch, rendered vacant by the resignation of Mr. A. Robertson.

—It is understood that the Earl of Jersey, who attended the recent Intercolonial conference at Ottawa, will report to the British Government in favor of founding a new fast Atlantic steamship line, and advising the granting of substantial subsidies and privileges.

—THE British Government have again begun the export of marriageable young women, for the benefit of western Australia. A consignment of fifty young women, sound, good-looking, under 20, and carefully selected, was sent free this week in order to provide wives for the colonists.

—BURGLARY insurance is coming to the front in the United States. Until the present year this branch of insurance was neglected there, but there are now four companies at work, the latest to put in an appearance being the United States Burglary Indemnity Company now being organized in Chicago.

—MR. JAMES SIMS WHITE, who was manager in Glasgow for the Mutual Reserve Fund Association, has resigned that position in favor of the appointment of district secretary for the New York Life Insurance Company, which he will in future represent in Glasgow and the West of Scotland, in conjunction with Mr. A. T. Alexander, the district manager.

—THE North British and Mercantile Insurance Company has established a western department, with headquarters in Chicago. W. J. Littlejohn, for seven years manager of the western department of the Connecticut Fire, has been appointed manager. Joseph C. Griffiths, resident secretary of that company at Milwaukee, will be the assistant manager.

—THE Whiskey Trust have evidently made up their minds that the consumer shall pay the increase of 20 cents per gallon in the tariff. No sooner was it announced, than they raised their price 10 cents. Now they have made another raise of 5 cents, or 15 cents in all. This makes the basis \$1.35 for high wines.

PURE OAK BELTING

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

Tel. No. 363.

Tel. No. 475.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL



BUTTERMILK TOILET SOAP

The best selling Toilet Soap in the World.

Excels any 25-cent Soap on the market.

Note 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. 1723. Room 7, 3rd Flat.

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

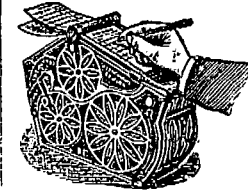
LAVIOLETTE & NELSON.

Pharmacists, Proprietors.

1805 Notre Dame St., corner St. Gabriel

MONTREAL.

CHICAGO AUTOGRAPHIC REGISTER



A Labor Saving Business System enforcing Accuracy and Honesty. Three separate tickets are made at one writing. Two are thrown out (one for customer and one for cashier) and the third retained inside as a record. Send for catalogue and full particulars; Chicago Autographic Register Co., 151 Monroe Street, Chicago, Ill.

—A COMPANY is projected in this city, to be called the Dominion Glass Co., with a charter to manufacture and deal in glass and glass wares of all kinds. The proposed amount of capital stock is \$100,000, to be divided in 1,000 shares of \$100 each. Mr. Henry P. Selmelback of Steubenville, Ohio, is the promoter.

—THE statement of the liquidator of the Leslie E. Keeley Institute Company of Canada, insolvent, has been issued. The assets are represented by \$600, proceeds of the sale of rights and moveables of the company by tender. The liabilities are represented by \$129 liquidator's expenses, \$616 privileged claims, and some \$13,000 odd unprivileged claims, the holders of which stand to get nothing.

—THE much dreaded Russian thistle has been discovered by Prof. Macoun growing along the line of the C.P.R., a short distance east of Smith's Falls. Professor Macoun is of opinion that the seeds from which the plants found grew were transported from Dakota in cars carrying grain from that region to the Atlantic seaboard. Much of such freight now passes through Smith's Falls.

—THE city has received from the Bank of Montreal the first "third" of the new \$2,000,000 loan, amounting to about £140,000. The money, on receipt, was immediately applied to the redemption of that amount of temporary bonds. The remaining two-thirds, payable in thirty and sixty days respectively, will be similarly applied.

—THE burning of 200 horses in the Knox Express Company's fire in Washington, D.C., and fifteen horses in the fire at Allen's livery stable in Brooklyn should be sufficient to arouse public sentiment against the practice of stabling horses on second and third floors in large cities.

—ERNEST HASSBURGER, the Dundee jute merchant arrested a month ago charged with having forged bills for £80,000 on Scotch banks and for £20,000 on continental banks, has been arraigned for trial. When called upon to plead the prisoner admitted that he was guilty of forgeries aggregating £112,000. Sentence was postponed.

—THE Colonial Mutual Fire, of Boston, have recently contested the payment of a loss which promises to bring out and settle an important point. The plaintiffs in the case are Adams Bros. of Boston. They suffered a loss before the company had begun to

issue policies, but an application had been accepted on the risk. The amount involved is \$2,500.

—THE Russian courts have reversed the previously received legal assumption that when a husband and wife are drowned in the same disaster, the wife dies first. The Russian doctors have testified unanimously that the man would be the first to die, because the woman is more agile and keeps herself longer above water.

—WHILE the rainfall in Mexico thus far this season has been considerably less for the country as a whole than a year ago. President Robinson of the Mexican Central writes that the prospects are good that the corn and cotton crops will be fully up to those of last year, from which a very hopeful feeling results in business and railroad circles.

—SIR HENRY VILLIERS, who represented Cape Colony at the recent intercolonial conference, has written to Hon. Mackenzie Bowell that since his return to South Africa he has become more than ever confident of the possibility of working up a considerable trade between that colony and the Dominion of Canada.

—MEN have begun work under the direction of Dr. Selwyn, chief of the Geological Survey expedition for oil in the Athabasca district. The first tests are being made about two miles from Athabasca landing, and at last reports the drill had been sunk fifty-five feet. They expect to strike oil at a depth of between 1,500 and 2,000 feet.

—A COLLECTION of grain in the straw, corn, and hay has been sent from Northern Alberta to Mr. L. A. Hamilton, C.P.R. land commissioner. It includes some fine specimens of wheat and barley and corn with well developed heads. Timothy grass fully four feet long, and barley straw nearly as long, give one some idea of the richness of the soil, when this year's severe drought is considered.

—ANOTHER well insured drowned man has emerged from his watery grave, and was recognized by persons who had known him for ten years walking in the streets of Terry, O.T. He is Dr. G. W. Fraker, a physician of Excelsior Springs, Mo., who was reputed to have been drowned in the Missouri river, whilst on a fishing excursion in May, 1893. He was insured for \$53,000.

—THE New York Life has declined to pay the life policy of \$20,000 in favor of Weston B. Thomas, secretary of the American

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

Inset upon receiving

"Patent Roll" Cotton Bats,

As they are very attractive in appearance and superior in quality, and no other but 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.

Japan Tea!! Japan Tea!!

Just received into Store.

.. Consignment of our Celebrated ..

Japan Teas "VICTORIA" and PRINCESS LOUISE,

Brands, in 50 lbs. packages.

Samples and prices sent on application.

LAPORTE, MARTIN & CO.,

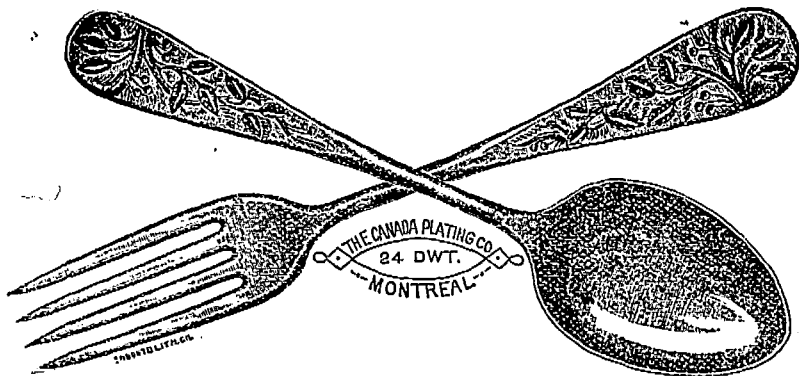
WHOLESALE GROCERS,

72, 74, 76, 78 St. Peter St.,

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.

Wire Nail Works at Anderson, Ind., who was killed in a drunken broil, on the ground that in his application Thomas fraudulently represented himself as a temperate man, which is disproved by the circumstances under which he died.

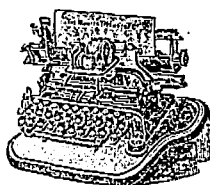
—LONDON cables say that the English wheat crop, although of the smallest acreage, promised until three weeks ago to give the greatest yield per acre on record. It has rained almost continuously since, and the deluge of the past three days has almost ruined the crop. Even oats are flat on the earth, and the demand for American grain is sure to be greater than usual.

—SUIT has been brought against the National Union, a beneficial life association of New York, by Mary F. Wene, of Nashville, to recover \$10,000 on the life of her husband, who held a policy in the company. Wene committed suicide a short time after the policy was issued. One of the conditions of the policy, however, was that it was rendered void by suicide within two years from its date.

—SUIT has been commenced by a widow against the National Union Life Insurance Company, an assessment beneficial concern of New York, to recover \$2,000 on her husband's life. She claims that he made application for membership December 19th, 1893, and after being examined by a physician paid his initiation fee and was duly accepted as a member. He died eight days later and the association has now refused to pay on the ground that death followed too quickly after the policy was taken out.

—To such an extent is the native population growing in size in South Africa that the British authorities have become alarmed and Prime Minister Rhodes, has announced his intention of procuring the enactment of a law prohibiting black immigration into British territory on the same principle as the exclusion of the Chinese from the United States under the Geary Act.

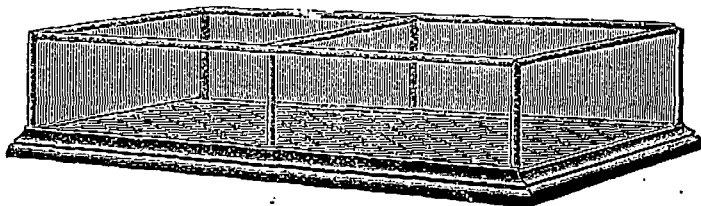
—A. A. SELDEN, of Nashville, the former agent of the Fidelity Mutual Life, who was arrested and convicted of embezzlement at the instance of the company, but who afterwards secured a new



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. 33. 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.....	9.00	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.,

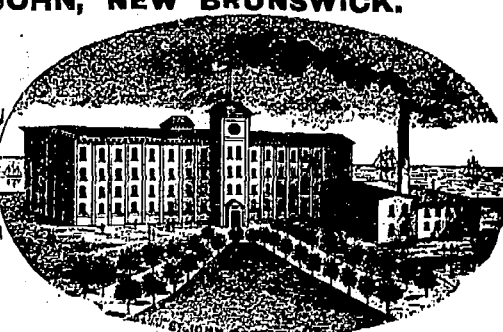
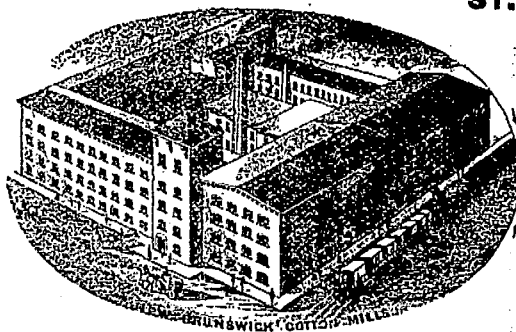
169 EAST RANDOLPH STREET, - - - CHICAGO, ILL.

EDWARD A. BENJAMIN,
190 ST. JAMES STREET.
P.O. Box 256.
Export Merchant.

Consignments Solicited. 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.

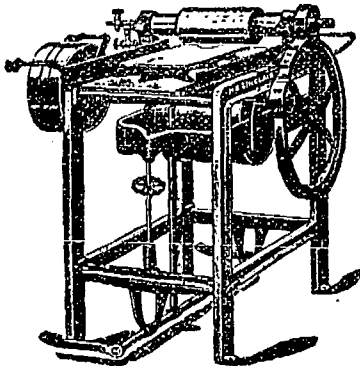
Representatives in all Provinces.

Glover & Brals
184 MCGILL STREET,
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, Sad Iron Heaters, etc.

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

Curtain Stretchers!!

WHOLESALE & RETAIL.

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 9087. P. O. Box 684.

Montreal Smelting and Refining Works.

Commercially speaking: You might as well ship Coals to Newcastle as to buy Rabbit or Anti-Friction Metals outside of Montreal, no matter under what cloak they are designated.

All our grades of Rabbit 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.

**CANOES, SKIFFS,
OARS, SAILS.**

Acme Canvas Folding Boats,
All Boating Requisites.

THOMAS SONNE,

[Established 1867]

or St. Sulpice and Commissioners Streets.
Write or call for Catalogue.

trial and was acquitted, has now brought suit against the company and R. A. Henry and G. C. Mitchell, agents, to recover \$100,000 for alleged malicious prosecution and false imprisonment.

—HIRST BROS., general storekeepers of Nanaimo, B.C., have assigned. They have been established some years and at one time their trade was a large one. But of late it seems to have fallen off, and this, coupled with complications arising from the death of one of the partners, seems to have brought about their present difficulties.—George Bevilockway, general storekeeper of the same city, has been granted an extension of time by his creditors.

—The insurance agent at Philips, Wis., who issued policies when forest fires were raging close round the town, is put down for an idiot or worse by the exasperated companies who have to pay the losses, but if the fire had skipped the place as perhaps the agent expected, he would have gained great credit for consummate judgment and nerve, and would have been held up as a shining example of the stuff successful underwriters are made of. The way a thing turns out makes all the difference in the world.

—The joint committee of Trunk Lines, the Central Traffic and the New England associations has decided to firmly retain rates on east-bound freight on a basis of 20 cents a hundred, sixth class, all rail, and 15 cents on lake and rail. Recent cuts in east-bound passenger business from Chicago to the Atlantic seaboard

were discussed briefly, and referred for settlement to the managers of the Chicago lines, who meet in Chicago this week.

—The salvage suit of the Boston Tow Boat Co., against the schooner Mabel Jordan for \$15,000 has been decided; the judge awarding the plaintiff \$2,500. Although nominally against the schooner, the real defender of the suit was the British & Foreign Insurance Co., which had the cargo while other companies on the hull were also indirectly interested. The verdict is regarded as a substantial victory for the underwriters. The vessel was towed from her anchorage off Newburyport to Boston during the big storm of last April and the question was whether it was a case of salvage or one of towage.

—The output of manganese in Canada last year was only 10 tons value \$112, from New Brunswick, and 123½ tons, value \$12,409, from Nova Scotia. This is a sad falling off since 1890, when New Brunswick alone produced 1,729 tons, valued at \$34,248. Since then, however, much development in manganese deposits has taken place in Chili, Russia and Japan, and it is from these countries that the world's supply of this mineral is now mostly obtained. The output in the United States has fallen from 13,613 tons in 1892 to 7,718 in 1893.

—BUNYAN & FLANNERY have run a general store at North Bay, Ont., for the past seven years. They succeeded Timmons & Gorman, and were supposed to be doing well. Unfortunately for their creditors they were not satisfied to let well enough alone.

China Cuspids, Tea Sets,
Tollat 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
and get good contracts.

LYNN T. LEET,
Manager for Canada

**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.

A POSITIVE FACT !

"Everything that is Successful
is Unsuccessfully Imitated."

There are already numerous imitators of



But their comparison is

A HOLLOW MOCKERY.

The "STARS" are the only ones that fit the man
and hold together until worn out.
The only ones made wholly in a factory equipped
with modern machinery, run by power, and operated
by skilled hands.

Double Stitched, Riveted Pockets, Patent
Buttons, Worked Button Holes.

INSIST UPON HAVING THEM.

MANUFACTURED BY

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

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.

Bookbinding and Job Printing of all Kinds

... DONE AT THE ...

"Journal of Commerce."

They began to be too accommodating in the line of credits in order to extend their business, and, last fall, they opened a branch store on the other side of the lake which involved so heavy a drain on their resources that they have been compelled to assign with liabilities of \$17,000.

—THE California fruit grower has a great advantage over his Eastern competitors in the length of his seasons. The most striking illustration of this is the cherry season. Our domestic cherry season lasts hardly a fortnight, while the California fruit grower has cherries of various varieties ripening from the 25th of May to the middle of August. California peaches come along from the middle of June to the middle of November, while Eastern peaches last from the 1st of August to the 1st of October.

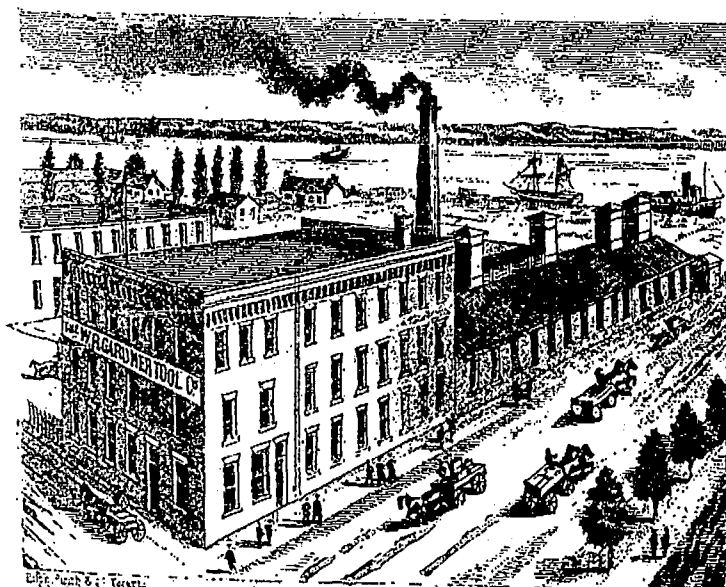
—THE British Government is engaged in testing a new plan for signalling at sea which has already yielded remarkable results. It consists merely of an ordinary gong fastened to the bow of the ship below the water line. This acts as a transmitter, and the receivers are gongs of exactly similar tone and rate of vibration, one on each side of the ship below the water line. The receiving gong will take up and reproduce the sound of the sending gong from a long distance. Signals already have been clearly transmitted ten miles.

—THE reports of 54 British life insurance companies show that the income of the offices during 1893 was £25,522,564, of which

£16,573,786 was from premiums, £1,359,476 from annuities and £7,206,828 from interest and dividends on investments. The outgoes amounted to £20,049,180, of which £13,517,068 was for claims, £959,450 for cash bonuses and reduction of premiums, £937,971 for surrenders, £1,065,411 for annuities, £920,152 for commissions, and £1,555,929 for expenses of management. The increase in funds was £5,463,384 and they had in force 1,235,519 policies covering £490,856,082.

—THE decision of Secretary Carlisle that all goods in bond in the United States will be entitled to the privileges of the free list will be good news to Canadian holders of wool and lumber in bond in the United States. They were contemplating the prospect of reshipping it to Canada and back again in order to avoid payment of the old duty; but fortunately this will not now be necessary. The amount of wool, in bond, which can be entered free under the Gorman Bill, is 63,799,321 pounds valued at \$7,719,072.

—STATISTICS have been compiled at Vienna of the quantity of beer drunk in 1893 in the entire world. Germany heads the list with 1,202,132,074 gallons, an increase of 34,000,000 over 1892, the consumption being thirty-three gallons per head, ranging from sixty-two gallons in Bavaria to twelve gallons in Lothringen; Great Britain second, 1,165,752,000 gallons, or thirty per head; America, including the whole of the western hemisphere is third,



— THE —

W. R. GARDNER TOOL CO.

Manufacturers of

CARPENTERS' TOOLS.

Whitehouse Patent Augers and
Bits. . . .

✱ Warren's Patent Hammers.
✱ Sledges, Hatchets, and Edge
Tools of every description.

BROCKVILLE, ONT.

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.

JAS. A. SMART,

General Insurance Agency,

ACCOUNTS AND RENTS
Collected anywhere in the Province.

Official Assignee.—Estates Managed, Money
loaned at best rates of interest.

Correspondence solicited.

BRANDON, Man.

REFERENCES.

A. HURTEAU & BRO.,

LUMBER * MERCHANTS,

92 Sanguinet St.,

MONTREAL.

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

with more than a billion gallons, or sixteen per head. The total for the world, not including Asia and Africa, is 4,500,000,000 gallons, requiring 7,270,000 tons of malt and 82,000 tons of hops.

—THERE were eleven companies engaged in industrial insurance in Great Britain during the past year who received an income of £6,126,539, of which £5,709,691 was on premiums. There were paid out for death claims, £2,451,965; for commissions, £1,581,407; for expenses of management, £989,140; dividends to shareholders, and for sundry other items sufficient sums to increase the disbursements to £5,508,633. At the end of the year there were 13,213,554 industrial policies in force insuring £126,797,704. Of this sum the Prudential alone holds £93,300,879.

—LAST year the dividend paid by the Bank of England was 9½ per cent; of the London Joint Stock Bank, the Union Bank of London and the British Linen Company, 10 per cent; of the London and Westminster Bank, 12 per cent; of the Devon and Cornwall Bank, 20, and of the Lancaster Bank, 25 per cent. The return on the value of the shares was in every case between 4 and 5 per cent, except in the case of the Bank of England, whose shares did not bring in to their holders quite 3 per cent.

—SPECIAL reports covering all sections of the United States, Canada and Europe on the hay crop, collected for the crop report number of the *Hay Trade Journal* show shortage as compared with an average crop of nine per cent, with three per cent. of the old hay remaining in the hands of the farmers and dealers. The only section of the United States showing increased acreage is in Ohio and Michigan. The crop in Europe is abundant. Prices at the sea-board markets of the United States vary from \$9 to \$17 per ton with a liberal supply arriving.

—Our correspondent at Arthur, Ont., writes: Owing to the exceptionally favorable weather, the harvest here is about finished and appearances indicate a good yield. The weather still continues dry and hot. The flax mill has recommenced work for the season with the largest stock it has ever had, and the quality is also particularly good. J. Skerritt who has for some years past carried on a private banking establishment here has taken Alexander Graham into partnership under the firm of J.

Skerritt & Co.—An unsuccessful attempt was lately made to burglarize R. S. Smith's private bank—Business continues very dull.

—THE loss by the fire at the Booth piling grounds at Ottawa, which was caused by two tramps cooking some sausage, will reach \$68,700. The insurance amounted to \$40,000 divided among the following companies: Manchester, \$5,000; North British and Mercantile, \$10,000; London and Lancashire, \$5,000; Union Association, \$5,000; Sun Insurance, \$5,000; Northern, 5,000; Lancashire, \$5,000. The loss by the Export Lumber company is about \$3,000; on the Cedar Street Public school about \$5,000; Cedar street bridge, \$1,000; cars burnt, \$5,000; two small houses, \$1,000; so that the total loss will not foot up over \$85,000, which is about two-thirds covered by insurance.

—SPEAKING of the demoralization of east bound rail rates a Chicago despatch blames the open violation of the agreement of the lake lines to maintain rates and the failure of the east-bound pool to divide the tonnage equitably, for the collapse. The only real hope for a renewed maintenance of rates is that the cutting may even up the tonnage by the time navigation closes. The cutting from west of Chicago, however, is largely on traffic routed via junction points not in a pool. This business has risen to such proportions that it can hardly be ignored. If rates are absolutely maintained between Chicago and St. Louis a cut via these junction points will attract all the business the cut rate lines can handle.

—A SUIT has been taken out against the Great West Life Insurance Co., of Winnipeg, to recover \$10,000, the amount of a policy held by David Blackley on the life of the late John Taylor, of Toronto. The policy was issued only a year ago, and at that time Mr. Taylor was considered a good risk, but in January last the company claimed that untrue statements had been made in his application and they notified the parties that the policy was cancelled. The company insisted on a full yearly premium being paid, which was resisted, Mr. Blackley being willing to pay only for the time actually insured. The company sued and gained their point. Three months ago Mr. Taylor died suddenly and the present action will determine whether the policy was in force

Thorold Cement

sometimes called

WATER LIME

Is the best and cheapest

CEMENT

for Mason Work of all kinds.

Works: Thorold, Ont.

Write us for prices.

ESTATE OF JOHN BATTLE.

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,

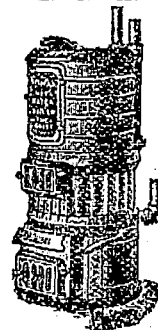
LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN,

161 Fenchurch St., London, E. C.

Shipping Office: 1 Rufford Place Liverpool, Eng.



ESTABLISHED 1868.

Practical Plumbers,

ROOFERS

AND TINSMITHS.

Steam and
Hot Water

Heating Apparatus.

TELEPHONE 689.

DRAPEAU, SAVIGNAC & Co.,

140 St. Lawrence Street,

MONTREAL.

ESTABLISHED 1866.

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.

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.

JAMES GUEST & CO.,
Commission - Merchants
— AND —
GENERAL AGENTS,
27 and 29 St. Sacrament St. Montreal
AGENTS FOR

George Sayer & Co., Cognac, France.
Chas. Goran & Co., Cognac, France.
Central Society, Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera Sherries.
Warter & May, Oporto Ports.
Haig & Co., Taragona Ports.
A. Montman & Co., Rotterdam, Holland Gin,
Ind, Coops & Co., Burton-on-Trent, Ales.
Selgert & Sons, Trinidad, Genuine Angostura Bitters.
Dublin City, Distillery Whiskey.
Banagher, Irish Whiskey, on the Green Banks of the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &c.
Joseph Guzol, Fils & Co., Bordeaux, Clarets, Sauternes, &c.
Neven, Raphael & Co., St. Illaire, Sparkling Sautmur.
Frye & Copie, 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 at a Bargain.

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

M. S. FOLEY,
"Journal of Commerce,"
MONTREAL.

at the date of his death. Mr. Blackely contends that the company on its own motion cannot cancel the policy.

—BOSTON is enforcing the by-law compelling the placing of all electric wires under ground. Within a week all companies affected must submit plans to the new Commissioner of Wires, showing how they propose conducting their wires beneath street surfaces. A section of the city within which all wires must be underground prior to January 1, has been delineated, and experts are now at work acquiring such knowledge as may be necessary for the prosecution of the work. The conduits, it has been definitely decided, unless some company should elect to have the question settled by a judicial tribunal, must be constructed by the companies using them, and not by the city. Commissioner Murphy states that when a street is opened for the first time all wires running through it must come down. If not, they will be torn down.

—THE unsatisfactory condition of the cotton manufacturing industry during the third quarter of 1894 finds ample confirmation in the dividend record of the Fall River mills for that period. The exhibit is rather more favorable than had been anticipated; but it has been made so by the action of the management of many of the mills in declaring dividends when they really had not been fully earned and hence the showing is much better than existing circumstances warranted. The aggregate amount paid in dividends by the thirty-four corporations has been \$260,200, or an average of 1.25 per cent. on the capital invested, whereas in 1893 the average dividend was 2.01 per cent. and in 1892 was in 1.92 per cent.

—ACCORDING to the Japan Mail there are three great life insurance companies in that country, the Meiji, the Teikoku and the Nippon, the policies issued by the first aggregating about eight millions yen annually, and the others six and one-half each. Besides these there are a number of small companies, against some of which the public should be warned. One of the

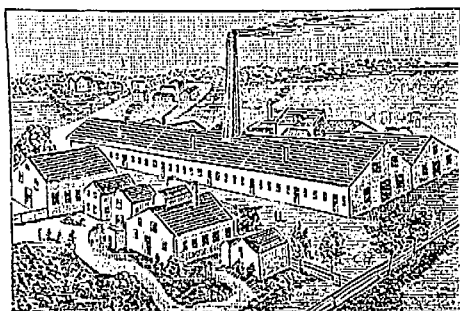
papers refers to the latest system practised by some of the mushroom companies, which is to offer policies at unchanged rates to persons insured with other companies. By this arrangement the policyholder receives from the old company on abandoning his policy a third of the sums already paid by him in premiums supposing his policy had been kept up for at least three years, and he gets a new policy on the old terms from another company. In pursuing such a system a company cannot adhere to the fundamental principles of life insurance.

—THE duties on farm produce under the Gorman Tariff Bill approximate very closely to our own. They compare as follows:—

	Can. Tariff.	U.S. Tariff.
Live animals.....	20 per cent	20 per cent.
Hogs.....	1½c per lb	20 per cent.
Oats.....	10c per bush.	20 per cent.
Oatmeal.....	20 per cent.	15 per cent.
Barley.....	30 per cent.	30 per cent.
Flour.....	75c per brl.	20 per cent.
Butter.....	4c per lb.	4c per lb.
Cheese.....	3c per lb.	4c per lb.
Eggs.....	5c per doz.	8c per doz.
Condensed milk.....	8c per lb.	2c per lb.
Beans.....	15c per bush.	20 per cent.
Potatoes.....	15c per bush.	15 per bus.
Hay.....	\$2 per ton.	\$2 per ton.
Peas.....	10c per bush.	20 per cent.
Vegetables fresh.....	25 per cent.	10 per cent.
Hops.....	6c per lb.	8c per lb.
Beef, fresh.....	8c per lb.	20 per cent.
Mutton, fresh.....	35 per cent.	20 per cent.
Canned meats.....	25 per cent.	20 per cent.
Pork.....	2c per lb.	20 per cent.
Lard.....	2c per lb.	1c per lb.
Poultry.....	20 per cent.	2c per lb.
Apples, green.....	40c per bbl.	20 per cent.
Apples dried.....	25 per cent.	20 per cent.
Plums.....	25 per cent.	1½c.
Honey.....	8c per lb.	10c per gal.

CANADA'S

GREAT * CANNING * MILLS



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

"INDIAN BRAND,"

Peas, Corn and Fruits of every description.

CORRESPONDENCE
INVITED.

PICTON, ONT.

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 27,600,000
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.



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

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

J. G. THOMPSON, Manager.

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.

CHEAP HOUSES.

We have a few Houses and Cottages
to sell at low figures.

: : \$10,000 : :

to lend at 5 per cent. on a good mort-
gage . .

A. C. ROSS & CO.,

Standard Building, - MONTREAL.

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

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

R. WILSON SMITH,

British Empire Building,
MONTREAL.

INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

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

G. MATPLAND SMITH, SMITH & TATLEY, J. W. TATLEY.
Managers for Canada,

114 St. James Street, - - - - MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - \$10,000,000

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

JNO. W. MOLSON, Resident Manager, MONTREAL.

Note.—This Company having absorbed the 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 - HON. H. H. FULLER, (Wholesale Merchant) Halifax.

ADAM BURNS, Esq., (Wholesale Merchant) Halifax.

CHAS. D. CORY, Mang. Director.

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - MONTREAL.

D. C. EDWARDS, - Resident Manager.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *

MONTREAL.

Telephone 1277.

P. O. Box 2081.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, AUG. 31st, 1894.

THE LABOR QUESTION.

Notwithstanding the calm which has followed the late Pullman car troubles in Chicago, there is a general impression prevailing that the end of similar outbreaks has not yet been reached. The considerate manner in which the leaders of the movement have been treated—

the inevitable result of the universal franchise in the United States—has rather encouraged than weakened the minds of the strikers and their sympathizers, and they believe as a body, that although apparently worsted in the contest they have morally obtained a victory.

Numbers of theorists have arisen all over the country, and the writers in the magazines from whom one should expect better reason have, to a large extent enrolled themselves on the side of the labor party. It is claimed by one of the ablest writers on that side, that the so-called working-classes suffer because of the want of proper representation in the press. It is stated that the railways have at their back a powerful press, legal talent, and unlimited capital, and as regards the newspapers it is claimed that the articles are frequently submitted to the editorial officer of the different railway companies before publication. One would have supposed as regards press representation, that the labor side of the dispute had been amply represented and defended. So-called labor papers abound in every large city, and many of them count their readers by the tens and hundreds of thousands. Indeed, it is largely to the extreme views set forth in their columns, and in many cases the poison spread abroad therein, that much of the trouble is due. The articles in many of them stop little short of communism or socialism. They go so far also as to deny the accuracy of the accounts published by the different railways, and that many of them are nearly as badly off as shown recently in our columns. They point out that the number of men employed on the different railways shows but little reduction; and they claim that the law of receiverships, which was originally intended for the protection of creditors, has been used during the last year rather as a means of carrying the management of large properties through a period of general commercial depression without fear of interference from creditors or from interested parties ambitious of control—that the railways have in fact anchored themselves to the courts for safety—than for the ostensible purpose given out.

No one denies the right of men to go out on strike, but that they have the right to interfere with the liberty of other men who may wish to work, is not so clear. The matter simply resolves itself into one of supply and demand. The workman brings to the market his labor, which he is anxious to sell at the highest possible price. The employer, who may have been for many years a wage-earner himself, is, on the other hand, anxious to purchase labor as cheaply as he can get it. If the one is unwilling to sell at the price offered, he is free to take it elsewhere. If the employer cannot obtain labor at the price which he is willing to pay, he will simply have to seek elsewhere also. There should be no compulsion on either side, and it is the height of absurdity to recommend that either should submit to an arbitration of the difference between them. As reasonably oblige the buyer and seller of a horse to submit to arbitration. Capital will not be invested unless there is some inducement in the way of profit, and it was not reasonable to expect that the Pullman company would continue making palace-cars and sleepers at a loss of \$24 each, or even at cost.

The effect of it all is very depressing in the United States, and the silver and tariff questions have been but secondary factors in the situation. Men who have money to invest will hesitate before they enter upon the erection of factories and the purchase of plant when

ASSESSMENT SYSTEM.

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

MUTUAL PRINCIPLES.

Mutual Reserve Fund Life Association

NEW YORK.

E. B. HARPER - - President,

Reserve or Emergency Fund.....	\$3,809,326 00
Insurance in force.....	283,000,000 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.....	\$0,136,630 00
Gain by Insuring in Mutual Reserve.....	8,580,570 00

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, AGENTS WANTED. MONTREAL.

threatened with the possibilities of strikes and boycotts such as those recently witnessed in Chicago—looming in the future. It is much to be feared that the prosperity of the United States has received a set-back from which it is not likely to recover in a few months, or possibly years.

The recent strike had something in it quite unusual. Men appeared to make a display of power, and to impress upon the minds of the public the fact that a common labor interest not only exists, but is sufficiently crystallized to be made the basis of a common movement, and to become a menace to the peace of society. The point of attack in the recent troubles was well chosen. Traffic was interrupted and business brought to a standstill, awaiting the settlement of a handful of men and their employer. It shows that the labor leaders nowadays are striving for power rather than for an adjustment of difficulties, and that their attitude of mind is that of men who are willing to precipitate civil war. This was rendered all the more facile because of the universal use of railways in America. It is not the fact of power which is dangerous to the peace of a community, but the exercise of power under the conditions of irresponsibility.

How to make trade unions responsible and hold them to legal methods, is an important question of the day; and the recent action taken by some workmen who had been ordered out by one of these unions, to recover the value of the time lost while they were idle, will be watched with no little public interest. It is to be feared, however, that under the influence of universal suffrage, and the quadrennial ferment across the border, no very satisfactory solution of the problem is likely to be reached. The situation bears some valuable lessons for us in Canada, and it is to be hoped that in the tendency to extend the popular franchise, our rulers—if they have not already gone too far—will stop short of the condition of affairs to the south of the political boundary,

AN ENCOURAGING SYMPTOM.

The revival of speculative activity on the stock exchange is one of the many encouraging features of the financial outlook; for the revival is not confined to this city alone, but is reflected in every large speculative centre on this continent. In spite of a rush to realize by more timid holders the attitude of the market during the past week has been firm, and the feeling so confident that prices show but few symptoms of flagging.

Of course the final settlement of the American tariff was one of the most important factors in the improvement, but there were many other contributing causes.

It is tolerably certain that, in spite of the damage done to the crops by the severe drought which has prevailed over a wide belt of country, we are certain of a sufficiently bountiful harvest to put a stop for the remainder of the year to the gold exports, which have been depleting the United States treasury and rendering financiers nervous. Then the war between China and Japan has sent the two countries into the European money market as borrowers, and as they will both take silver for their loans, they will not only not disturb the gold situation, but will improve the demand for the white metal and thus help the silver interests across the border. Already the price of bar silver has risen in England to 30½d, and rupee paper has advanced in proportion. If hostilities continue, Japan and possibly China also, will be certain to call upon this continent both for food and arms, and by thus stimulating trade and agriculture in the United States they are certain, in the long run, to benefit this country also.

There is another and important factor acting as an incentive in the revival of speculative enterprise, and this is the dearth of employment for capital and the difficulty found in investing it profitably. This is clearly pointed out by the enormous amount now held by the banks as deposits payable after notice. The chartered banks at the commencement of the present month held no less than \$111,633,117, entrusted to them on interest simply because the owners could not find desirable investments for it elsewhere. With so many established enterprises losing money there has been no inducement to undertake new ones; with thousands of miles of railroads in operation not able to pay even a small dividend on their cost, no one cares to invest in new ones; and with manufactories and mines working short hours for lack of demand nobody is likely to add to their number. Hence, people who have money which they desire to make productive have only the alternative of either placing it in the hands of the bank managers, and throwing upon their shoulders the task of investing it to advantage, or else of buying sound solid stocks whose dividend earning power is well-known and almost absolutely secure.

Unfortunately for intending investors, stocks of this class have been so eagerly sought after that their prices have reached a point at which their returns are but little greater than those paid on deposits by the banks, and in addition to this, there is only a small proportion of them not already held by earlier investors. The result is that moneyed men are compelled to reconsider the chances of less desirable, but lower-priced securities, whose prospects of returning immediate income are poor, but which are likely to prove profitable in the future. Thus there has sprung up a marked inquiry for speculative stocks of the lower grade which it is hoped the coming revival in industry will render remunerative.

In considering this increase in speculative purchases it is curious to note the variety of reasons put forward by buyers as their ground for investing. One man will purchase a stock because its price is very low and therefore, in his opinion, must go up. If sufficient others reason as he does, the stock does go up. And, even if it does not, in a comparatively small market like this, the rise produced by his purchases may, by encouraging others to come in, lead to a further rise, and thus confirm his judgment. But whether the intrinsic value of the stock, measured by its present earning

power and its future prospects, justifies even the lowest price at which it sold, he seems to consider less important. Another will buy a stock for the reason that it has begun to rise, and because he has received a "tip" that it is in the hands of a ring who intend to put it still higher. Sometimes this is true, and sometimes this very manipulation is intended to affect just such minds as his in order to enable the holders to get the stock off their hands. Another will buy on the strength of the possibility of certain events taking place which will materially add to the value of his purchase. If these events do take place, he makes his expected profit. But in a majority of cases either they do not, or their occurrence does not have the effect on his investment that he anticipated, and the result is that he is saddled with an unprofitable stock. The number of men who are in a position to ascertain the truth or falsity of these possibilities with sufficient certitude to make it safe to invest their money on the strength of them, is smaller than most people imagine, and it certainly does not include many of the outside public. But there are always rash and impulsive speculators to whom rumors of golden possibilities form an almost irresistible fascination, and it is this class who prove the earliest victims of the astute promoter.

Nevertheless, all the causes mentioned are working in the direction of higher prices, greater activity, and the consequent revival of the long dormant spirit of speculation. Thus, unless something unforeseen happens, we may expect the rise in values now commencing to continue, and possibly to expand to considerable proportions. It is hardly likely that, this year, it can be checked by any stringency in the money market; for the month of August is now over, and the moving of the crops has not lessened the amount of money available for other purposes as it usually does. In London, the great financial centre of the world, money has never been so cheap as it is now. Although the Bank of England rate is still 2 per cent., money on call can be had for ¼ of one per cent. per annum, and for three months at ⅓ of one per cent. Our rates of course much higher than this; but still they are as low as any to which we have been accustomed, and were they to be increased for any reason, outside capital would soon be attracted from abroad. With cheap money, reviving industry, and a good harvest, prices of securities should certainly advance; but to what extent such a rise is possible, and the prospects of its duration, are points which it would be idle to attempt to predict.

ONTARIO'S CROPS.

The quarterly report of the Ontario Department of Agriculture shows that the crops of the sister Province are about a fair average; although from some sections the returns are not quite satisfactory. Fall wheat appears to have been the most successful during the present season. In both yield per acre and quality of grain the harvest was decidedly a good one. The grain filled well, and the harvesting, which began on July 1st in the southwest portion of the province and ended on August 1st in the north, was completed in favorable weather. Spring wheat did not turn out anything like so well. The western sections suffered severely from drought, while in the eastern, excessive rains did much damage by rust. The whole crop is limited in quantity and light in weight.

Barley, this year, is practically all of the six-rowed variety ; but there will be only a small proportion of it sufficiently plump and bright for export. The yield per acre fell below the average, and the quality generally is of a low grade. Peas were also a poor crop, and unless timely rains are experienced the bean crop will be a limited one. A fair yield of oats has been had and, as the acreage was very largely increased this season, this will be of help to the farmers. But the grain is a little light. The heavy early rains caused rust on lowlands and later on the drought led to serious damage. Only about half a yield is expected of corn. Much replanting had to be done in the early part of the season, and since then, the plants have suffered from lack of rain. The same is predicted of potatoes. Wet weather at planting time, June frosts, the Colorado beetle, and the long period of dry weather, all combined to reduce the size of the tubers and the yield per acre in Western Ontario. But from the eastern localities reports are much more encouraging and some sections claim a satisfactory crop.

In fruit much has depended upon careful and intelligent cultivation. Those farms which have given especial attention to plums have the fruit in excellent condition. In others, less carefully attended to, much damage has been done by curculio. Peaches are fair to good ; the early varieties yielding largely. Cherries are plentiful ; but the early summer frosts did much damage to grapes. Apples, notwithstanding the profusion of blossoms, are a disappointment. Fall and winter apples are dropping off in large numbers, and the earlier sorts were only a moderate crop. Pears have done well, and the yield, taking the province as a whole, will be above the average.

Good haying weather resulted in a crop of excellent quality except that there was less clover than usual in the first cutting, and that the larger portion was composed of timothy and native grasses. The yield was 1.30 tons per acre, which falls under that of the two preceding years and it is doubtless due to the lack of rain. From every point come reports of the drying up of the fields. Pastures hardly deserve the name, the fields are brown, the milk-flow has fallen off one-third, and unless early rains are experienced the aftermath will be almost nothing. Still, live stock are reported healthy although rather thin, and there will be abundance of fodder for winter feeding should the pasturage improve.

SOME SEASONABLE ADVICE.

The government of Manitoba is making praiseworthy efforts to extend the agricultural resources of that province, more especially in the direction of live-stock raising, and with this end in view has been in communication with the leading Canadian packers on the subject of the hog-raising industry, with a view to ascertaining more fully the requirements of the export trade and especially the eradication of any defects in the breed, raising, or shipment of the Manitoba hog, which the farmers might be able to rectify. As was to be expected, a number of replies have been received and made public, but the one sent by the managing director of the Wm. Davis Packing Co., of Toronto, puts the case most clearly, and as it contains many hints of

value to farmers in this Province it is well worth careful perusal.

Mr. Favelle points out that the hog desired for export purposes is precisely the one best adapted for the local trade. Throughout all the provinces there is an increasing demand for lean pork and bacon, and it is a demand which has not only come to stay but to increase. The day of fat pork is over, except in certain sections, and the steadily growing population of our towns and cities, with its natural consequence of more indoor work, means that the inquiry for lean meat is certain to grow larger. Unfortunately, his firm has hitherto found Manitoba hogs undesirably fat and therefore unprofitable for export. Even hogs looking fairly lean and thin, when alive, proved very fat when cut up. This is a defect with nearly every provincial breed and can only be overcome by judicious crossing with imported stock ; a subject on which Mr. Favelle gives some valuable hints.

Evidently he does not share in the usual belief that the Tamworth hog is the best for this purpose ; for he points out that it requires to be nearly thoroughbred to give the best class of bacon. His experience has been that it fails to assert itself in cross-breeding, and that the predominant feature of fatness, prevalent in the native hog with which it was crossed, frequently reasserts itself in the progeny instead of the lean of the Tamworth. Mr. Favelle favors the improved Yorkshire for this country. He admits that in itself the Yorkshire is undesirable, and that it is a big, rough, coarse hog. But its distinctive features are length and fleshiness to the exclusion of fat, and it possesses the valuable characteristic of asserting its individuality and transferring these properties to its progeny no matter what grade it may be crossed with. He, therefore, suggests the importation of a number of white Yorkshire boars by the provincial government, and their use by the farmers free of charge ; for he believes that the cross between the native Manitoba hog and the Yorkshire would produce a breed having all the qualities necessary to make a prime article both for the export and the local market.

Farmers are of course always slow to change their methods, and not always as ready to receive advice from those they consider outsiders as a better knowledge of their own interests would render them. But in this instance the interest of the farmers and the packers are the same. The more suitable the hog is for his purposes, and the better price the packer can afford to pay the farmer for it, and consequently the greater the farmer's profit. There can be no antagonism between two classes of producers whose interests are absolutely identical. It is therefore to be hoped that the farmers of Manitoba may accept the advice thus frankly tendered to them in the spirit in which it was given, and that they will take steps to improve the quality of their hog product on the lines thus laid down.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending August 25th, 1894 :

	1894.	1893.
Passenger Train Earnings.....	153,695	177,104
Freight do. do.	220,078	211,201
Total do. do.	\$373,773	\$388,305

Decrease 1894, \$14,532.

THE NEW U. S. TARIFF.

At mid-day on Monday last, by expiration of the ten days allowed for the exercise of the presidential veto power, the "Gorman Tariff Bill," as it is termed, became law in the United States, and the Chinese wall erected by the McKinley Bill between that country and Canada was permanently broken down. That the President would sign the bill was hardly to be expected. To have done so, after his letter to Chairman Wilson, would have been to have stultified himself. To veto it, on the other hand, would have been to rivet the chains of McKinleyism more firmly on the necks of the people. The bill is not at all what he desired. It is not what the country desired. It contains shameful concessions to the powerful trusts, and bears the tokens of political malversation upon its pages. But it is nevertheless a distinct step in the direction of freer trade, and of broader markets, and as such, will be of inestimable advantage to the country. Obviously the only course open to the President was to give the bill the negative approval of permitting it to become law without giving it his official sanction. No other policy was possible.

The Gorman Bill, as has already been pointed out in these columns, although not so favorable to Canada as that drawn up by Professor Wilson, is still a friendly measure to this country. While it will not have the effect of causing a rush of Canadian goods across the line, it will materially help many Canadian interests, more especially those of the border farmers and merchants. Fish, lumber, live stock, lobsters, wool, garden truck and barley, will feel the advantage of the reduction or abolition of the McKinley tariff, and the fact that goods in bond in the United States can be entered under the new tariff is an additional concession. All this will tend to help trade between the two countries. But the improvement may not be as great as is anticipated, and certainly the prospects do not warrant any increase in local prices on the ground of a presumptive American demand. We must remember that, ever since the Gorman Bill gave signs of becoming law, its effects have been steadily discounted, and that the American supply is quite able to fill the present demand. To rush goods across the line at the moment would probably be to invite loss and disappointment. That the Gorman Bill will improve the trade relations and increase the volume of commerce between Canada and the United States is undoubted, but the improvement will be a gradual one, and not in the nature of any sudden expansion in traffic, or "boom."

AN IMPORTANT VICTORY.

The announcement that the Hon. John S. Hall has consented to retain the portfolios of Provincial Treasurer indicates a victory for his policy of economy and retrenchment in public expenditure. In order to induce him to withdraw his resignation all the ministers at the heads of departments were compelled to make certain pledges as to the amount and scope of their expenditure. Under no other terms would Mr. Hall consent to remain in the Cabinet, and it is clearly understood that his retention of office is dependent upon the manner in which these pledges are kept. Hitherto the practice has been for certain of the departments to spend all the money they wanted, leaving the Provincial Treasurer to provide the necessary funds. In this way the

ministers secured popularity at the expense of the treasurer who was held largely and primarily responsible for the deficit which inevitably followed such a policy, and was compelled in consequence to resort to means of taxation which were certain to render him unpopular in his own constituency.

This reckless system Hon. Mr. Hall determined to put a stop to. He accordingly handed in his resignation to Hon. Mr. Taillon, who accepted it after some reluctance. Certain other ministers regarded it as a victory for the policy of extravagance, and were rather pleased than otherwise at the prospect of a new and possibly more complaisant treasurer. But pressure was steadily brought to bear upon them from higher quarters, the gravity of the situation was thoroughly explained, and the result was a complete surrender on their part and a triumph for Hon. Mr. Hall and his policy of thrift.

No section of the community has more reason to congratulate the Provincial Treasurer upon his victory than the business men of Montreal; for it is upon them that the new burdens which would have inevitably been necessary had the existing system of expenditure been continued, would mostly have fallen. In his stand for economy he was really fighting the battle not only of this city, but of the Province at large. No matter where the money is spent, it is chiefly from the time-honored milch-cow that it is drawn. By his present action Mr. Hall has largely regained the esteem in which he was held prior to the imposition of the business tax, Merchants look upon him as the champion of thrift, and incidentally as their principal bulwark against further inroads upon their savings. He has inculcated a salutary lesson. At all events it is one that will have the effect of reducing the danger of another deficit in the provincial treasury and thus will avert another raid on the already overburdened merchants of Montreal.

THE CREDIT SYSTEM AND AN EXAMPLE.

There is scarcely a town or village in Canada in which the local merchants have not experienced the evil effects of easy credit. This old-time subject has been brought to our attention again lately by a case which is creating some stir in a town not two hundred miles west of Montreal. Some eight years ago the hero of the story began business with a capital of about \$2,000. For a small town this was not looked upon as inadequate, but dependent of course upon the ambition of the owner. He bought freely in Toronto and Montreal, and everything seemed for a while to move on swimmingly. The man was, not to say, extravagant, but he had to contend with men of ampler capital, and it was necessary to maintain appearances in the store and to offer inducements; and for this purpose he gradually increased his purchases until they aggregated an amount that found him owing upwards of \$30,000. After the lapse of seven or eight years he found himself in the middle of a depressed period in business, unable to collect but a small proportion of what he had sold on credit to neighboring families, and with liabilities of about \$25,000. His creditors were convoked, and a statement was submitted which showed a possible 50 cents in the dollar. A compromise was eventually arranged; it was the better alternative. To wind up the business would have been to incur greater loss. Other dealers with whom he had been competing, men who had striven to keep on paying 100 cents in the dollar, protested in vain against the maintenance of such an establishment in their midst; they had suffered in their business for several years while the ambitious and reckless merchant had been tempting customers by low

prices and an easy system of personal credit; they have nevertheless managed to pay their obligations in full, and now to be faced with a continuance of such competition was more than Christian charity could bear. A meeting was convened, and after much debate it was determined that the wholesale firms interested in the case described, be notified that they, the retailers, would not buy further goods from them except on condition that they should henceforth have an equal privilege with any merchant in the town to whom should be granted a reduction in the amount of his liabilities. Whether this goes any further or, if it shall, whether it prove practicable, remains as yet in the womb of time.

THE PROSPECTS OF COPPER.

Notwithstanding the quantity of copper that has been poured into Europe it is evident that consumption has nearly equalled supply during the 12 months ended on the 31st of last July. The two great consumers of the metal are the users of copper for electrical and military purposes, and both these sources of consumption are likely to be very much increased in the future. Manufacturers of military appliances, particularly cartridges, are working night and day and the demand for electrical appliances is steadily increasing, so that the prospects of this metal look brighter than for some time past. For the 12 months to July 31, 1892, the deliveries—that is, consumption—reached 121,784 tons, for the following twelve months the amount was approximately 124,000 tons, and for the twelve months to July 31, 1894, the consumption reached 162,770 tons. Consumption in Europe mainly has consequently absorbed an enormously increased supply, and the stock and visible supply, which on Aug. 31, 1891, was very near to 60,000 tons, is at the present time about 51,000 tons only. Nor is this all; for the invisible supplies, which after the copper smash of the early part of 1889 had been about 50,000 tons, have since that date gone into consumption. Japan, too, is no longer shipping to Europe and this takes about 18,000 tons out of the market and throws open the Chinese market to European copper to replace that formerly imported into Shanghai from Japan. Altogether the outlook for copper is bright. Bids of 9.30c have been made in New York for lake copper, and one mine manager says that he has received more enquiries for copper during the past week than for six months before and that at from 9 to 9½c he could have sold over 1,000,000 pounds.

A PAIR OF SWINDLERS.

About two months ago two well-dressed men of English appearance rented an office on the fifth floor of the Board of Trade Building. They represented themselves as Wilson Bros., commission merchants and produce dealers, and proceeded to carry out the same tactics that Shaw Simpson & Co., found so successful six months ago. They gave out to the farmers that they were purchasing forage for the English government, and could thus pay top prices for oats and hay. In the case of oats they paid 34 cents for No. 2, half in cash, and the balance at three months. They then sold the oats at 32 cents for cash. In the case of hay they gave cheques for half the purchase money and notes for the balance. It is needless to say that these cheques proved worthless on presentation, or that the firm skipped out with their gains long before the notes fell due. In addition to this they ran up bills with tailors, grocers, butchers and livery stable men. In fact, everywhere they could get credit. And they finished up without paying either their office rent or the rent of their furnished house on St. Catherine street. In fact they paid nobody. How much they got away with is not yet known; but one hay-dealer alone is victimized to the extent of \$1,100.

COMPARATIVE BANK STATEMENT

For Month of July, 1894.

BANK STATEMENTS.			
	July, 1894.	June, 1894.	July, 1893.
Capital authorized.....	\$ 75,458,885	\$ 75,458,885	\$ 75,458,885
Capital subscribed.....	63,238,052	63,171,932	63,170,654
Capital paid up.....	62,158,255	62,112,883	61,954,773
Amount of Rest.....	27,100,750	27,157,706	26,081,245
LIABILITIES.			
Notes in Circulation.....	29,801,772	30,254,159	33,573,408
Balance due Dominion Government.....	3,177,309	4,798,075	2,757,991
Balance due to Provincial Governments.....	3,298,264	3,821,768	3,976,518
Public deposits on demand.....	61,950,318	65,006,011	61,563,263
" " after notice.....	111,633,147	109,091,925	106,458,471
Loans from other banks in Canada secured.....	89,268	116,235	153,266
Deposits payable on demand, other Can. banks.....	2,705,296	2,332,405	2,616,681
Balance due to other banks in Canada in daily exchanges.....	112,521	163,706	167,081
Balance due to agencies or other banks abroad.....	127,751	121,213	124,796
Balance due to agencies or to other banks in Britain.....	5,502,778	5,521,705	4,000,301
Other liabilities.....	263,131	267,385	327,591
Total Liabilities.....	221,716,648	221,292,707	219,319,527
ASSETS.			
Specie.....	7,773,735	7,438,513	6,597,642
Dominion notes.....	15,690,145	14,010,695	12,607,562
Deposits with Government for security of circulation.....	1,821,268	1,831,979	1,827,267
Notes and cheques on other banks.....	6,776,646	6,462,944	8,554,319
Loans to other bks. in Canada secured.....	76,557	90,000	125,000
Deposits payable on demand in other banks in Canada.....	3,339,382	3,257,255	3,274,546
Balance due from other banks in Canada in daily exchanges.....	102,332	223,299	124,121
Balances due from other banks or agencies in foreign countries.....	17,251,515	15,650,522	15,616,213
Balances due from other banks or agencies in U. K.....	3,713,057	3,036,167	3,860,549
Dominion Government Debenture Stocks Can. Municipal and public securities (not Dominion).....	3,132,220	3,157,113	3,188,572
Canadian, British and other railway securities.....	11,056,501	10,359,394	9,257,519
Call loans on bonds and stocks.....	8,226,603	8,240,707	5,823,033
Correct Loans and Discounts.....	14,677,515	14,600,915	15,141,457
Loans to the Government of Canada.....	202,720,760	206,958,912	205,937,558
" to Provincial Governments.....	2,629	.....	.....
Overdue debts.....	190,456	487,093	1,036,635
Real estate, other than bank premises, the property of the bank.....	3,016,800	2,311,395	2,356,682
Mortgages on real estate and by the bank.....	942,359	923,151	918,768
Bank premises.....	623,463	623,500	623,801
Other assets.....	5,396,612	5,365,183	4,932,524
	1,570,586	1,413,954	1,113,892
Total Assets.....	308,105,729	307,542,429	304,423,029
Loans to directors and to firms in which they are partners.....	8,104,682	8,051,337	7,803,506
Average specie for month.....	8,031,844	7,465,560	6,369,996
Average Dominion notes for month.....	14,005,095	13,769,073	11,904,751
Greatest circulation during month.....	30,313,384	30,746,331	31,773,994

PETTY BORROWING.

That there are men ever ready to continue any industry by which money is acquired—who will work it to its utmost limits, remains without a doubt. But one might naturally expect to find an exception in the petty borrower—that he some day might abandon that disagreeable part of his vocation, without having his place filled by another, possibly shrewder in the art, who plies it with all possible skill while there exists a glimmer of hope. This class, however, instead of being on the decline appears rather to be on the increase. As mankind advances in civilization, sympathy and charity become more widespread, and side by side with this advancement walks wider acquaintanceship, which is the ground-work of the hopes, aims and aspirations of the perpetual petty borrower. The ever present need of money throws an air of honesty around every excuse given by the seeker, and this is proven all the more readily when it is remembered that the chronic borrower makes it his business to frame an original excuse for each succeeding request.

The many plans devised to further such appeals, though occasionally finding their origin in the fields and lanes of the country farms, would do justice to some of the higher professions in the cities. It is told of a rustic youth, who, on seeking the loan of sums of money, invariably began his request by inquiring how much interest would be charged, as though the primary object was in having the loan satisfactorily placed. He would then, apparently hesitate whether or not to accept the amount on the given terms, when, in reality, as was subsequently proven, the payment of either principal or interest was farthest from his thoughts.

Many petty loans and losses are avoided by the rare gift of having a ready excuse, but in the majority of cases the off-hand manner, accompanied by a joke or perhaps witty story which perhaps precedes the request, makes the excuse difficult to extend, and while hesitating the request is granted. The man, whose "loaning five" is out but expects it in every day, is often spared the necessity of saying farewell to little sums which would show more agility on the outward than the return trip.

A retailer, who had thus lost ten dollars for want of a sufficient excuse stated that he actually missed that sum in his business over six months. He was "doing a fair little trade," he said, but for over half a year there was not a week in which he was not a few dollars short in paying something or other when he should have settled it. Had he the little amount he lost, his bills during that period would have been promptly paid, and his credit five hundred dollars better, besides sparing the annoyance and worry consequent on scraping up invisible balances at the time they were needed. When Goldsmith wrote that "those who want money when they borrow will always want money when they should come to pay," he, no doubt, had reference to those who were perpetual borrowers, and never producers of more wealth than was absolutely required to tide them over present needs. It invariably follows that the person who is unsuccessful in such requests, no matter how urgent the necessity at the time, always manages to "pull through" and finds himself at the end of a week or month just as comfortably situated as though his wish was gratified, and at the same time relieved of the unpleasant knowledge that he owes the amount and is expected to return it. Cases are reported where, when a "five" was requested by one who might certainly be trusted with a small temporary loan, a "ten" was given, it being the smallest at hand, and no remark made, apparently by way of showing greater confidence in the borrower, and, at the same time, making more trilles of such sums by the off-hand manner in which it was given. This, however, did not prove a remedy but made matters so much worse when honesty was not at the base of the transaction.

The person who relies on borrowing for pressing needs instead of providing for them in time, is rendered no service by such temporary assistance, because he is no better off, and will just as surely find himself in a like condition again. Had he been unable to borrow, the inconvenience he suffered would, doubtless, be a lasting lesson. If he is so constituted by nature as to be incapable of learning by unpleasant experience, the sooner he reaches the end of his credit the better, for limited success will but aid him in the undesirable art and make his ultimate acquaintance with some new profession the harder to undertake and accept.

FRAUDULENT ENDORSEMENTS.

A case of fraudulent endorsement which is attracting much attention from bankers on account of the length of time which elapsed between the payment of the cheques and the discovery that the endorsement was fraudulent, has just been adjudicated on in New York. The circumstances are as follows:—

About two years ago, August Schacht, a restaurant keeper cashed a small cheque for a man named S. P. Sechrist, known to him as the manager of the Railroad Equipment & Publishing Company, at No. 330 Pearl street. From time to time thereafter, Mr. Schacht cashed other checks in like manner for Sechrist, the checks varying in amount from \$10 to \$115. He always deposited the checks in the Southern National Bank, in which he had kept a fairly large account for years. The checks were mostly those of railroad companies in favor of the Railroad Equipment & Publishing Company and they were indorsed by Sechrist as "manager," a stamp being used for the name of the company, only the name of the manager being written. The checks were all duly paid.

About three months ago the Southern National Bank was requested to redeem one of the checks by the Lincoln National Bank, on which it was drawn, on the ground that the endorsement was fraudulent. Claims of a like character were also received from other banks, although the checks had been paid a year ago. The Southern National Bank, of course, fell back on their customer, and inquiry was set on foot to ascertain whether Sechrist was entitled to endorse and cash the check. Schacht maintained that Sechrist was the responsible manager of the corporation, to which the checks were made payable, and had been so held out by that company. The Railroad Equipment & Publishing Company however, maintained that he was not, that the company had not received value for the checks, and so the banks on which the checks were drawn had no recourse but to demand that the banks which had remitted the checks should refund the money. The Southern National Bank promptly redeemed all the checks which had passed through their hands, their customer, Mr. Schacht, making the bank good by depositing with them ample security for the full amount of all such checks, the endorsement on which were alleged to be fraudulent. The Southern National Bank, however, to enable their customer to establish the validity and genuineness of the endorsements and to save him from loss in the event of his being able to do so—Sechrist in the meantime having absconded—succeeded in getting many of the banks to hold the money refunded to them for the drawers of the checks or the payees thereof, as special deposits pending the determination of the legal question involved. To determine that, a suit was begun by the Railroad Equipment & Publishing Company against the Lincoln National Bank to recover the value of four checks drawn in their favor by the New York, New Haven & Hartford Publishing Company, respectively, for \$115, \$115, \$50 and \$70.

The case was sent to a referee. The company submitted testimony to the effect that Sechrist was only the manager of the company and had nothing to do with its finances and had no authority to indorse checks. Witnesses for the company said they did not know where Sechrist was, that they thought he was in Canada, and that they were ready to prosecute him if he could be found; but that they had not made any complaint against him before the grand jury. They testified that the company had a treasurer whose business it was to indorse checks and attend to the finances of the company. They admitted, though, that Sechrist opened the mail, and that all checks passed through his hands before being deposited to the credit of the company's account in the Mercantile National Bank. The referee gave his decision at once in favor of the company, on the ground that the cheques were not endorsed by the proper officer and that Sechrist did so without authority. An appeal will, of course, be taken.

A MARKET FOR OLD MEN.

Sir Julius Vogel gives an interesting account of the British Government's early experience in the granting of life annuities. This was commenced about the year 1809, but those responsible based their calculations on the mortality tables adopted by most of the then existing life assurance offices. Tables calculated to profit the insurers of life were, of course, likely to prove more remunerative to the annuitants than to the Government. It became known that money was to be made by acquiring annuities on the lives of healthy persons, and there was nothing to prevent speculators from taking annuities on lives in which they were not beneficially interested. It gradually leaked out that the Government were making heavy losses, and in 1827 some new tables were prepared by Mr. Finlaison, the eminent actuary of that day, and a fresh start was entered upon. The new tables, however, made the error of varying the rates up to ninety years. A man of that age for £100 was able to purchase an annuity of £62, the first payment commencing three months after the purchase. In a little more than a year under these terms the

purchase money was recovered, and thereafter all was profit. Then a grand time set in for aged men. There was no limit to the amount of annuity that could be taken—it was only necessary to find proof of age. The selected, of course, benefited because it suited their sponsors to aid them to prolong their lives. The Stock Exchange, and a host of others took up the quest, and such was the industrious search for aged men that at length it was reported that the Government were seeking for childless old men to put into the House of Lords to carry the Reform Bill. It was then discovered that the Act allowed the Government to refuse any annuities they did not deem desirable, but the only effective remedy for the practice was the establishment of a uniform rate for eighty years and over. This soon put a stop to it.

THE U. S. LEAD SCHEDULE.

The reduction of the American tariff on lead from two to one cent will result in a cut in the prices of domestic lead. On the present basis soft Spanish lead can be imported and sold for less than domestic. It is selling for but a slight fraction over two cents per pound in London to-day, added to which the freight, insurance, duty and commission would bring it to not more than 3.20 or 3.25c per pound, while American lead is now bringing from 3.40 to 3.45c per pound. Although this difference on first consideration may not seem great, it is considerable when we realize that lead is selling very low indeed, and any further reductions will be seriously felt by the producers. Already there is some soft Spanish lead imported, probably not more than ten per cent. of the total consumption, and a large portion of this is imported for special purpose. Another feature of the lead schedule is the reduction of five per cent. in the duty on sheet lead, which is equivalent to the reduction on pig lead. The cost of manufacture is so much cheaper abroad and the freight rates are of such slight consequence that the lead manufacturers on the Atlantic coast are fearful that the foreigners will be given such an advantage that they will wrest a good portion of their markets from them.

THE BRITISH BOARD OF TRADE RETURNS.

The returns of the British Board of Trade for July are more unsatisfactory than those for any of the preceding six months of the year. The value of the imports was, in round figures, £31,845,000, a decrease of as much as £1,447,000, or 4.31 per cent. During the preceding half-year the only month that showed a falling off in the imports was May—7.34 per cent. The other five months showed large increases, so that at the end of the half-year there was an increase of 6½ per cent. For the whole seven months the increase is reduced to a little over 5 per cent. The value of the exports of British and Irish produce and manufacture was, in round figures, £18,398,000, a decrease of a little over a million and a quarter sterling, or 6.37 per cent. During the preceding six months three months showed increases and three months decreases; now the decrease is 1.6 per cent. for the seven months. The falling off in the exports is mainly in those to the United States. There is also a decrease in those to India, and other countries which had been purchasing largely during the preceding six months have taken less goods in July. While, however, the foreign trade is so bad, the home trade continues very satisfactory. The railway reports now coming out show large increases in the earnings, and the traffic returns are likewise satisfactory.

THE MILK STANDARD SUSTAINED.

Mr. Justice DeLorimier has decided that the milk standard of Montreal is not too high, and that milkmen must sell milk complying with its requirements or suffer the penalty of the law. The contesting milkman, James Dooley, contended first, that the by-law was *ultra vires* and that the city could only forbid adulteration or the sale of impure milk, secondly, that the standard was too high as it was impossible to supply

milk at this season of the year containing three per cent. of butter fat, and, thirdly, that the by-law was in restraint of trade since it rendered the sale of milk impossible.

All three contentions were dismissed by the Court. In reply to the first the learned Judge decided that the city's charter gave it more extensive powers even than those which it had exercised in passing the by-law. The city was authorized to make by-laws not only to prevent adulteration of milk, but also to regulate the sale, the quality and the inspection of milk, and to authorize the seizure and confiscation of the same. In reply to the second contention, the Court pointed out that the standard, far from being absurd, as was contended, was, on the contrary, one of the lowest standards that could be adopted. Here the standard was three per cent. In Massachusetts it was 3.70; in Michigan, 3.70; Missouri, 3.80; New Jersey, 3; New York, 3; Rhode Island, 3½; Burlington, 3½; Cincinnati 3½, etc. Here twelve per cent. solid matter was exacted; elsewhere the average was thirteen. The by-law was therefore certainly not absurd in itself. In fixing this three per cent. standard the Health Committee had been guided by the results of the investigations of competent scientific men employed by the Federal Government, who had found that milk here contained a percentage of butter fat ranging from 7.17 to 2.80. The city standard was, therefore, far from excessive.

In dismissing the third contention the learned judge held that the by-law in question was a purely local affair, passed in the interest of the citizens of Montreal. A by-law did not constitute a restriction of trade, which regulated the sale and inspection of milk, and declared in the interest of the public health, "You must not sell impure milk or milk below such a standard." Otherwise the city would have no power to regulate the sale of coal oil, liquor or other commodities. As to the plea of counsel that to condemn a milkman acting in good faith, for selling unintentionally an article whose conditions did not fulfil the requirements of the law, was tyrannical and an abuse of power, the Court replied that this could have no weight with anyone acquainted with the principles of criminal law. Malice was either expressed or presumed. A man who committed an illegal act, even with positive praiseworthy intentions, was presumed to have acted maliciously. Everyone was presumed to know the law, and ignorance of the law excused nobody. Therefore the milkman must ascertain that his milk is up to standard before he tries to sell it. The petition for writ of prohibition was therefore dismissed.

FRENCH COMPETITION IN FLOUR.

The French millers are making determined efforts to supply the British markets with flour. All grades, from red-dog up to a product which will compare well with the finest Manitoba patents, are being vigorously pushed at prices which at the present moment, grade for grade, are a shilling a sack cheaper than ours. Their best grades are beautiful in color, but they cannot compare in strength, and will not bake into as heavy a loaf. It is generally assumed that the flour is made from imported wheat, and the drawback upon re-exportation in the shape of flour is so regulated as to amount to a considerable bounty. If this be the case (and it is difficult otherwise to account for the dimensions already reached by the trade) it is evident that Canadian flour will have to meet an energetic, organized, and bounty-fed competition.

ANOTHER DEFAULTER.

The Western Bank loses nothing by the shortage of \$3,600 discovered in the accounts of Mr. A. F. Spring, the manager of the branch at Penetanguishene. The amount is fully covered by his guarantee bond of \$5,000. The cause of his shortage was the old one of speculation. Spring dabbled in the Chicago wheat pit and, of course, lost. His wife died on the 14th of June last and only a few days later he began his defaultations. He is believed to be now in the United States; but the guarantee company has its detectives in hot pursuit and his capture and punishment are only a question of time.

A SINGULAR STORY.

A curious insurance story comes to us from Quebec. Some time ago a contractor named Jules Montagnon committed a serious forgery on the corporation of that city, and disappeared. It subsequently transpired that before his departure he had insured his life heavily in a number of assessment insurance companies and benefit societies. A short time ago, his wife, who is still here, received a letter saying that Montagnon had been killed in a railroad accident, and that his body was mutilated beyond recognition. A similar letter was sent to Rev. Father Grenier. The companies interested were notified of his supposed death; but they decline to entertain the claim until full particulars, together with the proper official certificates, are forthcoming. There seems to be a suspicion that the person who wrote the letters announcing Montagnon's death was no other than the fugitive himself.

C.P.R. STOCK.

"Investor" wants to know the prices of Canadian Pacific Railway stock for ten years past. Here they are:

1885	Lowest.....	35 $\frac{3}{4}$	April.
	Highest.....	63 $\frac{3}{4}$	December.
'86	Lowest.....	61	February.
	Highest.....	73	October.
'87	Lowest.....	49 $\frac{1}{2}$	September.
	Highest.....	68 $\frac{3}{8}$	January.
'88	Lowest.....	51 $\frac{1}{4}$	December.
	Highest.....	62 $\frac{1}{4}$	January.
'89	Lowest.....	47 $\frac{1}{2}$	March.
	Highest.....	75	December.
'90	Lowest.....	67	November.
	Highest.....	84 $\frac{1}{2}$	August.
'91	Lowest.....	72 $\frac{1}{2}$	January.
	Highest.....	91 $\frac{1}{2}$	December.
'92	Lowest.....	86	October.
	Highest.....	94 $\frac{1}{2}$	January.
'93	Lowest.....	66	July.
	Highest.....	90 $\frac{1}{4}$	January.
'94	Lowest.....	62 $\frac{5}{8}$	June.
	Highest.....	73 $\frac{1}{2}$	January.

The quotations for 1894 are only for the 6 months ended June 30th. The above prices are on the New York exchange.

—We are favored by F. B. Vandergrift & Co., customs brokers, 50 South 4th Street, Philadelphia, with a copy of the U.S. Tariff Bill passed by Congress on the 13th inst. The book is of 550 pages, comprising 12,000 articles with rate of duty, copious annotations, and decisions of the courts in special cases. Its completeness and accuracy are vouched for by Chief of Customs, John M. Comstock.

—THE proposal to compel U.S. railway companies to submit their accounts to a staff of public auditors employed by the government would probably receive but little encouragement from receivers of commissions on materials of the various kinds needed by such large corporations.

—It will be seen by the notice elsewhere that the Molsons Bank has declared a dividend of 4 per cent. for the current six months, or at the rate of 8 per cent. per annum.

—THE visit of the British fleet besides affording enjoyment to our citizens was of pecuniary benefit to trade. In addition to the money spent in this city by the officers and men the ships purchased 7,500 pounds of beef, 15,000 pounds of bread and 6,500 pounds of vegetables. On Saturday and Sunday 92,000 people visited the fleet.

—IN Ontario C. J. McRae, general storekeeper at Stayner, who has been endeavoring to effect a compromise has been forced to assign.—Wm. Greig, a provision dealer in a small way in Toronto, has been forced to the wall after a hard struggle to make both ends meet.—Mrs. Mary A. Peltman, has not found her grocery at Warton profitable and has had to assign.—H. E. Larue started as a baker at Cornwall a few months ago. His means were too limited for success and he now assigns.—Sylvester Jarvis, grocer at Niagara Falls, has assigned. The firm was formerly Jarvis & Alford; but since last summer Jarvis has been alone. He was looked upon as a supply account of a Hamilton house.—A. Menzies, an Annapolis druggist, has assigned. He seems to have become interested in outside matters and to have not followed his own business closely enough to ensure success.—A. Branchaud was formerly a barber in Cornwall and seemed to be doing fairly

well. He then went into the business of buying bankrupt stocks. He moved to Brockville, but did not seem to make much by the change. Shortly after he returned to Cornwall; but he did not find dry goods as profitable as barbering, and we now hear of his assignment.

The R. & O. N. Co. steamers now show an increase of about \$100,000 for the season, compared with 1893.

Mr. J. E. Morrison, editor of the Montreal *Pharmaceutical Journal*, has gone to Ashville, North Carolina, to represent that journal and the College of Pharmacy at the coming annual meeting of the A. P. A. It is hoped that body will meet here, next year.

—By the death of Mr. Charles H. Gould, of the firm of Ira Gould & Sons, of this city, a prominent figure in the flour and grain trade of Montreal passes away. Mr. Gould was a member of the committee of arbitration of the Board of Trade, of the board of review, of the Corn Exchange and of the Montreal Harbor trust. He was much respected in business circles and is regretted by a large circle of friends.

—"STRIKING for Life, or Labor's side of the Question," is the title of a book of 500 pages for which orders are now being solicited by witnesses of the recent struggle in Chicago, one of them Mr. Wm. Keyes, a well-known popular platform orator and expounder in Montreal. The work is written by John Swinton, once of the New York *Sun*, who is termed "The Pillar of Light of the Labor Movement."

—THE livery-stable keepers complain that there has been a falling off in receipts during the season in 1894 of fully 50 per cent., although some of them say there is little diminution in the numbers of "boarders." The growing popularity of bicycles, owing to the new pneumatic tyres, has doubtless had some effect; the numerous investments in suburban lots is another probable factor.

—I. LIGHTSTONE, second-hand dealer of this city, is endeavoring to secure a settlement.—P. Gosselin & Co., dry goods, Quebec, are offering 60 cents in the dollar cash.—The general stock of G. Hutchinson & Son of Alliston has been sold at 61 cents in the dollar.—A. Paul & Co., dry goods of Sudbury, are offering a compromise to their creditors.

—HERMAN C. GEORKE, boot and shoe dealer of Sault St. Marie, has made an assignment. Dullness in trade, a number of bad book debts, and losses through a fire last winter, are given as the causes of his failure. Liabilities are \$3,350 and his stock at invoice prices is worth \$2,350. There are a considerable amount of book-debts whose value it is difficult to ascertain at present.

—A GAREAU, wholesale saddlery of this city, has assigned and is now endeavoring to effect a compromise on the basis of 60 cents in the dollar on liabilities of \$13,000. He has been in business about ten years. A succession of losses and severe competition are given as the causes of his failure.

—FRANCIS HARDING, at one time a fruit dealer in London, Ont., started a furniture business in Calgary, N.W.T., last fall. Trade is dull in the North-West and he has failed to make a success of his present venture.

—THE announcement that T. L. Clark, manufacturer of sleigh-bells in this city, had assigned, caused some surprise. Mr. Clark has been in business for nearly a quarter of a century and was supposed to be doing fairly well. He owes about \$23,000.

—THE firm of Bilodeau Lamontagne & Co., curriers of Quebec, who obtained a compromise from their creditors some months ago, have been unable to carry it out. They now assign with liabilities of \$25,000.

—CLEMENT & Co., tanners of Quebec, whose business difficulties have already been chronicled, have succeeded in effecting a settlement at 40 cents in the dollar, payable in two and four months, and secured.

—HENRI COTE, general storekeeper of St. Anne, Chicoutimi Co., has secured a settlement at 50 cents in the dollar on liabilities of \$2,000. His business is on too small a scale to be lucrative.

As foreshadowed in these columns last week, the C. P. R. have made an important reduction in their rates on lumber and terminal evator charges.

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.

MONTREAL CLEARING HOUSE.

Total for Week Ending Aug. 30th, 1894...	Clearings.	Balances.
Corresponding Week of 1893....	8,930,173	1,081,991
" " 1892....	10,413,453	1,303,457
" " 1891....	9,939,936	1,480,580

Financial.

Thursday 30th August, 1894.

The stock market has ruled active this week, prices culminating about Wednesday when a reaction set in. High figures brought out a lot of "long" stock and so free was the realizing that prices sagged back to their former level, the closing figures of the week being nearly those of the opening. Street Railway was the stock principally dealt in. Over 4,200 shares changed hands, opening at 153½ for old and 140¼ for new, rising to 155¼ and 151½ respectively and closing at 154 and 149¼. Richelieu gained 2 points during the week. The energy of its rival and the report that the dividend would be reduced to 10 per cent. caused Gas to lose over five points during the week and it closed dull at 163¼ or only ¼ over the lowest point. A fair investment business was done in bank and industrial stocks. Sterling exchange is quiet and steady. Posted rates in New York are 4.87 and 4.88. Actually paid 4.85¼ to ½ and 4.86¼ to ½. Cables 4.86¼. In this market New York funds are ¼ discount to 1-10 between banks and par to ¼ premium over the counter. Sterling sixties are 9.1-16 to ½ between banks and 9¼ to ¾ over the counter. Demand 9¼ to 5-16 and 9½ to ¾. Cables 9½ to ¾. In this market call loans run from 4 to 4½ per cent. with discount from 6 to 6½ per cent. In New York call money is 1 per cent. and commercial discount from 3 to 5½ per cent. In London call money is ½ per cent. and discount in the open market



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

Studies will be resumed on September 3rd. Inspection and correspondence solicited.

Write, call, or telephone [No. 2890] for prospectus containing a description of the course of study, fees, terms, etc. Address:

MONTREAL BUSINESS COLLEGE,

42 Victoria Square, - MONTREAL.

on both short and three month's bills is ½ per cent. The following are the transactions on the Stock Exchange for the week as per Chas. Meredith & Co., stock brokers:

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal.....	19	221	221	212½
Molsons.....	48	167¼	166¾	159
Toronto.....	10	249½	249½	...
Merchants.....	4	166	164½	150
Commerce.....	38	141¼	140¾	132¾
Ville Marie.....	35	70	70	...
Hochelaga.....	1	127	127	124

MISCELLANEOUS.	Shares.	Highest.	Lowest.	Last Year
Pacific.....	355	69	67	73¼
Dul. Com.....	100	5	4¾	7¾
Cable.....	600	142	141¼	123¾
Telegraph.....	25	151¼	151¼	136
Richelieu.....	767	83½	82	...
Passenger.....	1641	153¼	153¼	163
New Passenger...	2600	151¼	149½	158
Gas.....	725	163½	163½	190
Bell Tel.....	98	149½	148	132
Do New.....	38	146¼	146¼	...
Royal Electric..	138	120	120¼	120
Montreal Cotton.	108	130	125¼	120
" Corp. 4p.c.	500	99	99	...

MONTREAL WHOLESALE MARKETS

Thursday Evening August 30, 1894.

A steadier and most confident feeling is prevalent since the tariff settlement in the United States, and, with the return of cooler weather, greater activity may be looked for. The holiday feeling is wearing off and many families are already returning to the city. The fall exhibitions and shows will now be in order and a general revival in trade is probable before long. Dry good circles were pleased to welcome buyers this week from the Townships and along the frontier. In heavy hardware and iron, there is a more cheerful feeling, but actual orders are still infrequent. Prices of farm products may be increased by the dry weather experienced this fall, which is likely to reduce the yields of certain crops and the make of butter and cheese. There are no changes in prices of staple imported goods.

ASHES.—Receipts have been extremely light. Prices for pots are higher, first sort are worth \$4.15 for any tares, and a round

lot was sold on Monday at a good deal over this, seconds are worth \$3.75 first hand, for light tares, and a lot of 30 brls, sometime in store, sold at about \$4.00 for standard tares early in the week. Pearls are very scarce. We quote nominally \$6.50 for firsts. Receipts since 1st July 1820 brls Pots 119 brls Pearls. Delivered since 1 July 1281 brls Pots 150 brls Pearls. In store 30th August 3 p. m. 86 brls Pots 9 brls Pearls.

BUTTER AND CHEESE.—The call has been chiefly for prime, fresh butter, and creamery has sold better than anything else. Considerable butter of all kinds is currently believed to have been bought up for fall shipment, and early season make was large. As shipments so far have been light, buyers are doubtless well stocked. Latterly drought has reduced the pastures and the flow of milk has greatly declined. In some sections, bush and peat fires have spread over large areas and destroyed the crops. Under the circumstances a marked shrinkage in fall make is not improbable. Cheese buyers are now operating freely in both provinces and have commenced earlier and are paying more than a year ago. They are willing to pay 10 to 10¼c, August, 10¼ to 10½c September, 10½ to 10¾c October, for Ontario makes. Several Quebec factories are reported to have sold August cheese at 9¼ to 9½c. At Belleville, many factories have contracted for balance of the season. Offerings there were this week 720 white and 100 colored and 10¼ was offered without result. The Liverpool public cable quotes 47s. Prices quoted on this market are 10¾ to 10½c for finest Western colored and 10¼ to 10¾c for white. Townships cheese 10¼ to 10½. Cheese from the eastern portion of this province is quoted ¼ to ¼c lower.

DRY GOODS.—A fair number of buyers, principally from the Eastern Townships and the border districts, are in town. These men have been waiting for the settlement of the U. S. tariff before buying, and they are now in the market, as trade in that section has been wonderfully stimulated by the placing at rest the of tariff boggy. Travellers out on the Western route are also sending in fair orders—in many cases larger than those of this time last year; but money is slow in coming in, and merchants speak despondently of remittances. Possibly the near proximity of the 4th of September has much to do with this. The coming fourth is a heavy day for payments in other lines besides dry goods and there are some apprehensions as to how the paper maturing on that day will be met. City retailers report a fair week's business, and suburban traders have no grounds for complaint. Manufacturers are fairly busy and, as they are making solely to order, this speaks well for the outlook.

DRUGS ETC.—Dynamite glycerine recently advanced £1 10s per ton on account of the Chino-Japanese war. Camphor, salt-petre, sulphur and glycerine are all likely to be affected by the strife. Camphor is largely used in the preparation of smokeless powder. In the east, Orientals have been attempting to reduce the supply of camphor by decapitating the makers, and forty or fifty have already lost their heads.

FLOUR AND GRAIN.—The quiet tone of the western markets, due to the statement that wheat and all the small grain crops are turning out much better than was expected, is faithfully reflected in the local market. Prices, however, are steady and we have no change in values to quote. New No. 2 white oats show some activity and several car loads changed hands at 34 to 34½c. Flour is active and a large volume of business is doing at firm prices. The enquiry from England is good and cables asking for 7000 sacks at Tuesday's prices were refused and an advance asked,

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.

In fact many millers are oversold and as a consequence the market is strong and buoyant. We quote Manitoba patents at \$3.50 to \$3.60 and strong bakers at \$3.30 to \$3.40. A brisk business is doing in feed at an advance on last week's figures. We quote bran \$16, shorts \$18 and moultrie \$22 to \$24. Oatmeal is quiet and steady at \$4.30 to \$4.40 for standard. Beerbohm's cables are as follows: Cargoes off coast, wheat quiet, but steady; maize, nil. Cargoes on passage and for shipment, wheat slow, probably cheaper; maize, firm, but not active. Mark Lane English and foreign wheat quiet; American maize, firm; Danubian maize, quiet; English flour, steady; American flour, quiet. Australian wheat off coast, 24s 9d; present and following month 23s 3d. Walla Walla wheat, off coast, 22s 9d; present and following month, 23s 3d. California wheat, off coast, 23s 9d, promptly to be shipped, 23s 3d; nearly due 23s 9d. Liverpool spot wheat, seems weaker; spot maize, slow, probably cheaper; mixed maize, 5s 12d.

GREEN FRUITS, ETC.—There was a fair attendance at the auctions and about the usual business. Prices at commission houses are as follows: California Peaches 40 to 60c per basket; blue grapes 70 cents per basket of 10 lbs. Oranges Messina or Catania, \$5, 160 size, \$4 to \$4.50. Bananas, finest full fruit, per bunch at to size, 75c to \$1.50. Evaporated Apples per lb. 14c. Egyptian onions per bag about 112 pounds 75c to \$1.00. Nuts, Filberts, 9c, Almonds 13c, Walnuts 10c, Peanuts 8 to 9c. California peaches \$1.25 to \$1.50; plums, \$1.50 to \$1.75; Pears, California, ripe \$1.50 to 2.00; Green \$2.25 to 2.50; Watermelons 15 to 20c. Apples, brls. \$1.25 to \$2.00; basket 20 to 35 cents. California grapes (Tokay's) \$3.50 per crate; California muscat grapes, \$2.50; Canadian Peaches per basket 50 to 60c; Canadian plums 65 to 90c.

GROCERIES.—Until the fall fairs and live stock shows, throughout the country, are over, business will drag, more or less. Still a good turn-over is reported for the week. Japan teas of all grades have been more active at improved prices. Individual sales have not been large but the movement is fairly general. Stocks in Montreal are in moderate compass and well in hand. Fewer teas are held here than usual and prospects for healthy trade are good. London and China teas are quiet. Sugar men were talking about the lucky stroke of a popular Montreal broker, resulting from a recent large importation of sugar at New York. The duty of 40 per cent, came in at the right time and made a handsome addition to the value. The

profit made is estimated at \$25,000 to \$30,000. Salmon are scarce and holders are asking \$1.20 to \$1.25 per dozen. Lobsters in fair demand at \$5.75 to \$6.00 for tall tins and at \$7.00 to \$7.50 for flats. Walnuts scarce and for Grenoble holders ask 11 to 11½c, Marbots 8 to 8½c. Filberts 6½ to 7c for Sicily in lots. The recent change in duty from 2 to 3c must be borne in mind. For Tarragonas 11c was asked in a wholesale way. The foreign market for coffee is quiet. In New York, 250 bags August recently sold on the call at 14.75 and market was weak. Brazilian news was on the easy side. Rate of exchange at Rio 9½d. Havre closed at a decline of ½fr. on August. Hamburg was steady on August and ¼ pfg. lower on other months. American visible supply of Brazil coffee, 433,922 bags, against 333,902 last year. Raw sugars at New York were quiet but steady. Centrifugal, 96 test, quoted at 3¼, molasses sugar, 89 test, at 2½, Muscovado, 89 test, at 3¼ to 3½. Refined there was in fair demand and steady on the basis of 4 13-16 to 5c for granulated.

IRON AND METALS.—There is a more hopeful tone to the iron and heavy metal market. A fair jobbing trade at unchanged rates can be reported in all lines, and there is less talk of concessions. Canadian iron is moving in fair lots at \$16.50 to \$16.75 as to quantity and Scotch iron is scarce. Summerlee commands \$20.50 per ton ex yard. Bar iron sells at \$1.70, but is believed that for large lots this figure has been shaded. Tin plates have risen a fraction in England but there is no advance here, and we still quote \$2.90 to \$3 for cokes and \$3.25 for charcoals. Canada plates are steady at \$2.10. Copper is dull at 19½c. in large lots and 10c in small. In the United States more business is doing and although prices do not advance they are steadily maintained in spite of the increasing supply. Mills are running on nearly full time and the foundries are doing better than for a year past. Finished iron products are moving with greater ease, and in every line the feeling is more cheerful. In England warrants are at 49s 3d in Glasgow, with No. 3 Middlesboro at 36s 3d. G. M. B. Copper, spot, £40 7s 6d, futures £40 15s Tin, spot, £70 17s 6d, futures £71 5s. Soft Spanish lead £10.

LEATHER AND SHOES.—Business in leather is picking up a little in consequence of the firmness in hides. Fall orders in boots and shoes, so far, scarcely equal those of last year but, doubtless, they will reach the average before the season is over. Travellers have not found it easy

to sell goods and dating ahead, and other tricks of the trade, have been common. Prices of manufactured goods were never so low, especially in the commoner kinds. Stocks are said to be moderate in retail hands, and we hope this is so. There is some demand for splits from Britain but supplies are light on this side of the sort wanted.

OILS.—Cod liver oil is on the turn upwards. The production of Norway fisheries is said to be a third less than one year ago. There is little doing in cod and seal oils and prices of these are unaltered.

PROVISIONS AND EGGS.—A fair business was put through in pork, lard and cut meats at about former basis of values. Heavy short cut pork is selling at \$18.50 to \$20 and light at \$17.50 to \$18.50. Hams are worth 10 to 13c for city cured and bacon 10 to 12c. Lard in pails 9½ to 10c and common refined 7¼ to 7½c. The Chicago market of late has been strong and advancing. Eggs have been dull and prices on the easy side. Choice candled stock, in cases, sold at 9 to 10c and culls at 7 to 8c. Strictly new laid were held at 20 to 25c on the farmer's market.

Wool.—The settlement of the United States tariff has caused a brighter feeling and prices are stiffer. Conservative dealers state that certain speculators who bought up wool in Canada west will be disappointed, if they look for extravagant profits, as sources of supply are world wide. There has been a large trade sale of English combing wool within the past three days but the movement was entirely independent of the new Washington tariff. Cape wool on this market can be quoted at 13 to 14½c and Canada fleece at 17 to 18c, with choice lots doing a trifle better. In England the market is up ¼d to 1d all round. In yarn orders are declined except at an advance. On the whole, appearances indicate a revival of interest abroad, and recent enquiries here promise more stir in the immediate future, locally.

TORONTO WHOLESALE TRADE
(Revised by Telegraph).

Toronto, Aug 30, 1894.

The event in business circles this week is the wholesale millinery openings. The attendance has been large both from city and country. And dealers seem to be well satisfied with results so far as can be judged at present. Stocks generally large

1894

STILL AHEAD.

1894

SAFFORD TRADE MARK REGISTERED RADIATORS

FOR

HOT WATER AND STEAM HEATING.

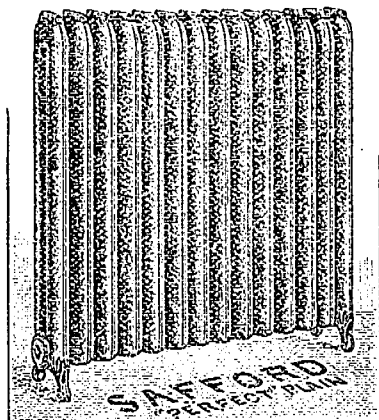
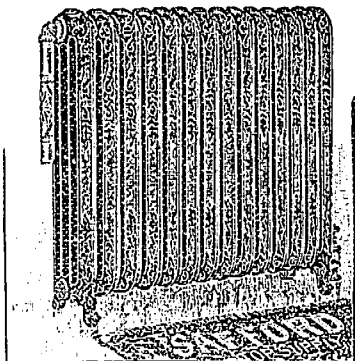
MOST EFFICIENT,
NEWEST DESIGNS,
BEST CONSTRUCTION,



TEN STYLES AND
ONE HUNDRED . .
SIZES.



All Radiators Patented and Designs Registered.



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

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

SOLE AGENTS FOR

The Toronto Radiator Manufacturing Co., Toronto. *

LARGEST MANUFACTURERS IN CANADA.

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

FOR BODY AND BRAIN.



Since 30 years all eminent physicians recommend

Vin Mariani.

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

Fortifies, Refreshes.

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

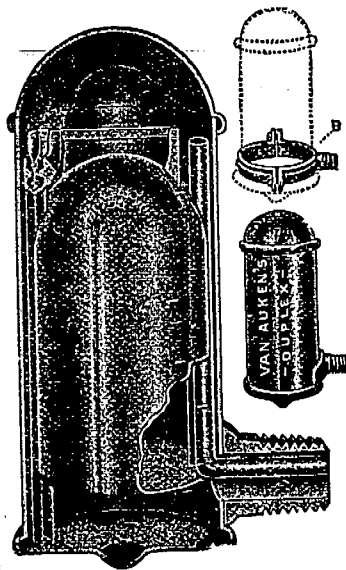
Every test strictly on own merits, proves exceptional reputation.

Palatable as Choice old Wine.

Sold Everywhere.

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

and well assorted. A good many orders are being filled for staple dry goods. Groceries moderately active, with better demand for sugars, which are firmer. Hardware dealers report quiet trade. Money on call easy at 4 to 4½ per cent, and discounts 6½ to 7 per cent for prime paper. Sterling exchange dull and easy. Speculation quiet on the Stock Exchange, with values generally firm. Ontario sold at 108½, Molsons at 107, Imperial 188½ Stan-



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

RADIATORS

EVERY VALVE GUARANTEED
PERFECT,

and if not found so, can be exchanged at any time.

Send for our Catalogue,
Sent free of charge.

The Van Auker Steam Specialty Co

C. P. MONASH, Manager,

201 S. CANAL STREET, CHICAGO, ILL.

dard at 168½, Cable 142½, Telegraph at 148½, C.P.R. at 68½, Incandescent at 114, Canada Permanent Loan 20 p. c, at 166½, London & Canadian at 126, Landed Banking at 115½.

BUTTER.—The market is firm for choice qualities, which are somewhat scarce. The best tub dairy 17½ to 18c, and inferior 14 to 16c. Large rolls 15 to 18c. Creamery 20 to 22c. Eggs easier at 7 to 8½c per dozen, while strictly fresh bring 9½ to 10c and cheese unchanged at 9½ to 10c for new.

DRESSED HOGS.—Receipts are limited and prices steady. Fresh lots of choice bring \$6.50 to \$7.00.

FLOUR AND GRAIN.—The trade in flour is quiet and prices unchanged. Sales of

straight rollers at \$2.55 to \$2.65, Toronto freights. Manitoba flours dull at \$3.40 to \$3.50 for patents and \$3.30 to \$3.40 for strong bakers. Oatmeal dull at \$4.00 to \$4.10. Bran is higher, selling at \$13 Toronto freight, at \$14.00 for small lots here. Shorts \$16.50 to \$17.00 here. Wheat irregular with demand limited. White sold at 52½c for new west and red at 53c on Northern. Spring sold at 56c on the Midland. No 1 Manitoba hard at 69c west, and at 71c east. Barley firm, with none offering. Peas sold at 56c for new outside. Oats easier with sales of new at 28½c on track and at 25 outside.

GROCERIES.—There is a fair trade with prices generally firm. Sugars are firm at 4½ to 4¾c for granulated and 3½ to 4¼c for yellows. Coffees firm at 21 to 21½c for Rios. Teas are firm, with a fair

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

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

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half per cent. per annum is reached. This Company is under the same experienced management which introduced the system to this continent over thirty years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

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

President and Managing Director: EDWARD RAWLINGS.

Vice-President, - - - - - WM. J. WETHALL

HEAD OFFICE:

Dominion Square, Corner Metcalfe St., MONTREAL

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

ESTABLISHED 1882.

THE CANADA JUTE CO. MANUFACTURERS OF BAGS.

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

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

BOOKBINDING

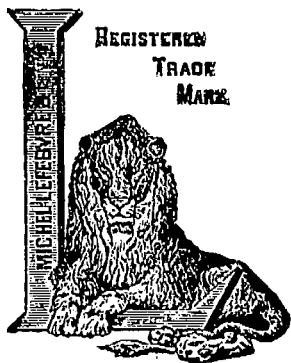
JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Value.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Mts	Dates of Dividends.	Per Cent Price Aug. 30.	Cash value per \$
Commercial, Nfld.....	200	300,000	300,000	100,000	4½	June Dec	300	300 00
Commercial, Windsor.....	40	600,000	260,000	90,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	279½	139 76
Du Peuple.....	50	1,200,000	1,200,000	600,000	3	Mich Sep	120	60 00
Eastern Townships.....	50	1,500,000	1,499,905	650,000	3½	Jan July	135	62 50
Federal.....	.....	.....	.....	.....	.....	in liquidation	.....	.....
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	160	160 00
Hochelaga.....	100	710,100	710,100	270,000	3 & 1	June Dec	125½	125 50
Imperial.....	100	1,063,600	1,054,525	1,152,252	4 & 1	June Dec	183½	181 50
Jacques Cartier.....	25	600,000	600,000	215,000	3½	June Dec	110	27 50
Merchants' Can.....	100	6,000,000	6,000,000	2,900,000	4	June Dec	104½	164 50
Merchants' Halifax.....	100	1,100,000	1,100,000	600,000	3½	Aug Feb	148	148 00
Molsons.....	50	2,000,000	2,000,000	1,200,000	4	April Oct	160½	83 25
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	230	440 00
Nationale.....	30	1,200,000	1,200,000	20,000	3	May Nov	65	19 50
New Brunswick.....	100	600,000	600,000	525,000	6	Jan July	249	249 00
Ontario.....	100	1,500,000	1,500,000	245,000	3½	June Dec	103	103 00
Ottawa.....	100	1,500,000	1,459,610	848,084	4	June Dec	170	170 00
People's of N. B.....	150	150,000	150,000	110,000	4	Jan July	133½	200 00
Quebec.....	100	2,500,000	2,500,000	550,000	3½	June Dec	127	127 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	168½	84 25
Toronto.....	100	2,000,000	2,000,000	1,500,000	5	June Dec	249½	249 50
Union (Halifax).....	50	500,000	500,000	140,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	280,000	3	Jan July	101	101 00
Ville Marie.....	100	600,000	479,500	.....	3	June Dec	70	70 00
Agri. Sav. and Loan Co.....	50	620,000	620,000	120,000	3	Jan July	.....	.....
Belt. Can. Loan & Inv. Co.....	100	1,037,000	386,288	105,000	3½	Jan July	118	118 00
Brit. Mortg. Loan Co.....	100	450,000	311,978	75,000	3½	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	112,000	3	Jan July	101	25 25
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	40	40 00
Can. Landed & Nat'l Inv't Co.....	100	2,000,000	1,004,000	350,000	3½	Jan July	120½	60 00
Can. Perm. Loan and Sav.....	100	5,000,000	2,600,000	1,450,000	5½	Jan July	176	176 00
Can. Sav. and Loan Co.....	50	750,000	734,175	200,000	3½	June Dec	121	60 50
Central Can. Loan & Sav. Co.....	100	2,500,000	1,200,000	300,000	3	Jan July	123	123 00
Dominion Sav. and Inv. Co.....	50	1,000,000	920,627	10,000	3	July Dec	80½	40 25
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan-Qtly	109	54 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	106	106 00
Farmers' Loan and Sav. Co.....	50	1,037,250	611,430	152,949	3½	May Nov	118	59 50
Freehold Loan and Sav. Co.....	100	3,221,500	1,319,100	639,550	4	June Dec	140	140 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	300,000	3½	Jan July	125	125 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	175,000	3½	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.....	50	2,500,000	1,300,000	602,000	4½	Jan July	160	80 00
Imperial Loan and Inv. Co.....	100	629,850	627,500	135,000	3½	Jan July	115	115 00
Landed Banking and Loan.....	100	700,000	678,818	145,000	3	Jan July	115	115 00
Land. & Can. Loan and Ag.....	50	6,000,000	700,000	405,000	4	Mch Sep	123	64 00
London Loan Co.....	50	679,700	631,500	68,500	3	Jan July	104	52 00
Land. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	112	112 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3	Jan July	90	90 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	151½	60 60
Montreal Gas Co.....	40	2,500,000	2,487,701	.....	6	April Oct	163½	65 30
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	163½	76 87
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	127½	127 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	3½	Mch Sep	133	33 25
Ont. Indus. Loan and Inv.....	100	465,800	314,291	185,000	3½	Jan July	100	100 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	422,000	3½	Jan July	129	64 50
People's Loan and Dep. Co.....	50	600,000	599,429	112,000	3	Jan July	65	32 50
Real Est. Loan Co.....	40	841,329	373,680	50,000	2	Jan July	75	37 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	89½	83 12
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Quarterly	175	175 00
Union Loan and Sav. Co.....	50	1,000,000	.....	260,000	4	Jan July	124	62 00
Western Can. Loan and Sav.....	50	3,000,000	.....	770,000	5	Jan July	165	84 90



LION "L" BRAND.

The Largest Factory of the Kind in the Dominion.

LION "L" BRAND

Pure Goods, Honest Goods

Leading Dealers

FROM OCEAN TO OCEAN

Handle these Goods

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

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

JAMS, JELLIES and PRESERVES. WARRANTED FRUIT AND SUGAR. FOR COMMERCIAL: 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.

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

Established 1849.

Gold, Silver and Bronze Medals,

20 First Prizes.

demand for medium Japans at 18 to 19c. Canned goods are also firm in prices.

LEATHER.—Trade fair, with no changes to note in quotations,

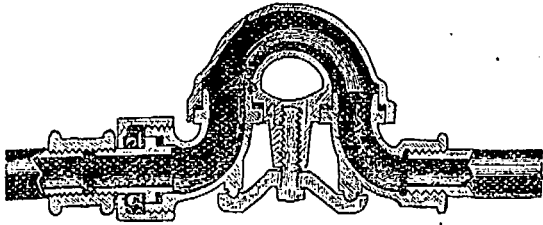
HIDES AND SKINS.—Hides are firm, with cured quoted at 3½ to 3¾ c. Dealers pay 3c for No. 1 green and 2c. for No. 2. Sheepskins unchanged 30 to 85c. Tallow is being bought at 5½ and sold at 6c.

LIVE STOCK.—The market for export cattle is steady, with moderate receipts. The best shippers sold at 4 and medium at 3½ to 3¾ c. Choice butchers bring 3¾ c. to 3½ c medium 3c, and inferior 2¾ to 2½ c. Sheep for export in demand at 3½ c per lb., and spring lambs dull at \$1.75 to \$3. Hogs firm the best bringing \$5.45 to \$5.50 thick fats \$4.90 to \$5 and inferior \$4.25 to \$4.50.

PROVISIONS.—Trade is fair, with prices firm. Mess pork is quoted at \$18, and shoulder mess \$15. Bacon firm, jobbing at 8 to 8½. Bellies rule at 12½ c and rolls 9 to 9½ c. Smoked hams firm at 12 to 12½ c. Lard rules at 8½ to 9½ c. Potatoes, new, Canadian 55c per bag in car lots. Beans \$1.20 to \$1.30. Hops 10 to 12c. Dried apples 6½ to 7c.

WOOL.—Receipts moderate and prices steady. Fleece brings 10½ to 17c and fine clothing 13½ to 19c. Pulled supers are quoted at 19 to 19½ and extra at 21½ to 22.

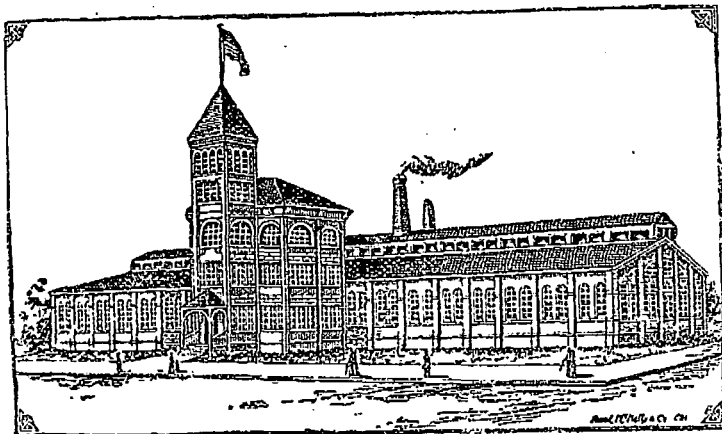
SUYDAM FLEXIBLE METAL PIPE JOINT



WHAT IS THIS FLEXIBLE JOINT ?

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

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



WORKS AT ELGIN ILL

Mason Air Brake and Signal Co.,

OFFICES:

Rooms 723, 724, 725 218 La Salle Street.

CHICAGO, ILL.

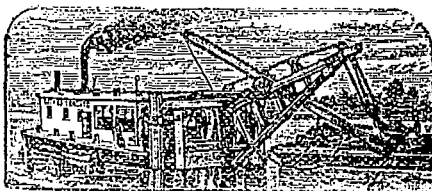
MANUFACTURERS OF

Air Brakes for Freight Cars.
 Air Brakes for Passenger Cars.
 Air Brakes for Locomotives.
 The Mason Automatic Train Signal has no equal.

The Mason Quick Release Valve has no equal.
 The Mason Brake Valve has no equal.
 The Mason Freight Train Signal has no equal.

WRITE FOR TESTIMONIALS.

M. BEATTY & SONS, Welland, Ont.



Dredges, Ditchers, Dericks, and Steam Shovels - - -

Of various styles and sizes to suit any work.

Submarine Rock Drilling Machinery, Hoisting Engines, Suspension Cableways, Horse-Power Hoisters, Gang Stone Saws, Centrifugal Pumps,

For Water Sand and Gold Mining, and other contractors' plant.

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

E. A. SMALL & CO., MONTREAL.

Manufacturers of Clothing,

WHOLESALE

SPRING TRADE 1894

Our Travellers are now on the road.

THE NEW HOP CROP.

It is early to be confident of the final hop crop gathered, but at present, there is little to be desired either in New York State or the Pacific Slope. Everywhere in these sections, the yield promises to be large and of good quality. August and September are more or less critical months, however, and considerable damage may be done before the hops are picked. An abundance of rain would do the hops no good and probably much harm. The danger of rain, is much more to be feared in New York than on the Pacific Slope.

European advices are also very favorable and the prospects are for a large yield of good hops. The weakness and stagnation of the foreign and domestic markets are discounting the good yields. Consumers are holding off believing in lower prices, and transactions in the interior in 1893 hops are rarely heard of. The booking of contracts for the new crop has begun and inside of a month fairly liberal receipts of '94 hops may be expected in the market. Contracts for '94 hops have been made in New York State at 10 cents per pound.

The supply of first class hops carried over will be exceedingly small this season, and should any danger occur to the vines between now and picking time, a rise would likely occur in market values. The Pacific Coast crop is in excellent condition and the growers are looking for a successful season. The former prejudice against the Pacific Coast hop is rapidly disappearing and brewers and other consumers have come to regard it just as good as the Eastern crop.

Bank Statement to Govt. Month ending July 31, '94. Table with columns: Capital Authorized, Capital Subscribed, Capital Paid up, Reserve Fund, Dividend Rate p. c. p. annum, Notes in Circulation, Bal. due to Dom. Govt., Balance due to Provincial Govts., Deposits by the Public.

LIABILITIES—Continued. Table with columns: Liabilities—Continued, Loans from Banks in Can. secur'd, Deposits on demand after notice or fixed day by other bks in Can., Balances Due other Banks in Canada, Balances Due bks. or agts. not in Canada, Balances Due other Bks or Ags. in U. K., Other Liabilities, Total Liabilities.

Return of Bank British North America includes Canadian business only. Bank of British Columbia bonus of 1 per cent equal in all to a dividend of 7 per cent per annum.

INDIAN COTTON INDUSTRY.

The progress of the cotton spinning industry in India appears for some reason to be brought to a standstill. Only five new mills have been erected in the last four years.

increased from 1,654,108 in 1883 to 3,197,740 in 1890. From the latter year, however, up to the close of 1893 the number of spindles had only increased by 180,563, and the number of mills from 125 to 130.

capital invested are given, because many of the mills are private establishments which make no report. Three-fourths of the spinning and weaving capacity of the Indian mills is concentrated in the Bombay presidency, with Calcutta and Madras absorbing a large proportion of the remainder.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUG. 30, 1894.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.										
		Mens.	Boys.	Yonths.			\$ c.	\$ c.			\$ c.	\$ c.									
Boots and Shoes.																					
Brogans		\$0 65	0 80	\$0 60	0 75	\$0 55	0 70	Roast Chicken	1-lb tins..	2 25	0 00	Soda Ash		1 50	2 00						
Cobourgs		0 75	0 90	0 70	0 85	0 65	0 80	Roast Turkey, 1-lb tins..	2 25	0 00	Soda Bicarb.		2 30	2 50							
Split Balmorals		0 90	1 25	0 80	0 90	0 70	0 80	Brooms.					Sal. Soda		0 75	0 85					
Kip		1 10	1 40	0 85	1 15	0 75	1 00	Rose 4 strings, varn, hand		3 00	0 00	Concentrated		1 50	2 00						
Buff		1 25	1 90	1 10	1 50	0 90	1 15	Pansy 4		2 70	0 00	Dyestuffs.									
Calif		2 00	3 50	0 00	0 00	0 00	0 00	Thistle 4		2 40	0 00	Archil. con		0 27	0 29						
Buff Congress		1 25	1 90	0 00	0 00	0 00	0 00	Map Leaf A 4 stgs.		3 00	0 00	Catch		0 07	0 08						
Calif		1 90	3 00	0 00	0 00	0 00	0 00	B 4 " stained		2 45	0 00	Ex. Logwood		0 10	0 15						
Split Boots		1 25	2 00	1 15	1 50	0 85	1 00	Shamrock A 4 " varn han		2 40	0 00	Chips		2 00	2 50						
Kip		1 75	2 90	1 40	1 70	1 00	1 00	B 4 " stained		2 20	0 00	Indigo (Bengal)		1 50	1 75						
Calif		2 75	3 90	0 00	0 00	0 00	0 00	Daisy A 3 stgs varn handle		2 20	0 00	Indigo Madras		0 70	1 00						
Grain		2 00	3 00	0 00	0 00	0 00	0 00	B 3 " stained		1 95	0 00	Gambier		0 05	0 06						
Felt Boots, half fox		1 60	2 10	0 00	0 00	0 00	0 00	Tulip No. 1 3 stgs "		1 75	0 00	Madder		0 10	0 15						
" full "		1 75	2 50	0 00	0 00	0 00	0 00	2 2 " "		1 45	0 00	Sumac		65	00						
" Sox		0 30	0 60	0 00	0 00	0 00	0 00	Ship		3 75	0 00										
Pegged.																					
Split Batte		0 60	0 85	0 60	0 70	0 40	0 50	Drugs & Chemicals													
Split Balmorals		0 70	0 90	0 60	0 80	0 50	0 60	Acid Carbolic Cryst medl.		0 30	0 35	Fish.									
Kip		0 90	1 10	0 75	0 90	0 50	0 65	Aloes, Cape		0 13	0 15	Labrador Herrings No. 1		0 00	0 00						
Buff		0 85	1 10	0 70	0 85	0 50	0 65	Alum		1 75	2 50	Nfld. Shore, No. 1		0 00	0 00						
Peblled		0 85	1 10	0 70	0 85	0 50	0 65	Borax, xtl.		0 07	0 09	French Shore		0 00	0 00						
Machine Sewed.																					
Peppled Button		1 00	1 20	0 85	0 90	0 50	0 70	Brom. Potass		0 55	0 60	Sea Trout No. 1 split p.b.		0 00	0 00						
Glazed Buff Button		1 00	1 20	0 85	0 90	0 50	0 70	Cumpher. Eng. Ref oz, ck		0 70	0 72	" half brls		5 75	6 00						
Goat		1 25	2 00	1 15	1 50	0 80	1 35	Ref Rings		0 65	0 70	Large C.B. Herrings		5 75	6 00						
Polish Calif.		1 25	2 00	1 00	1 75	0 90	1 35	Citric Acid		0 45	0 50	" Inlves		3 50	3 10						
French Kid		1 85	3 50	1 90	2 50	1 40	1 75	Copperas, per 100 lbs		0 75	1 00	Mackerel No. 1, kilts		2 00	3 00						
Canned Goods.																					
Lobsters	\$ c.	6 00	6 50						Cream Tartar		0 22	0 25	" 7/8 barrel		7 00	8 00					
Sardines, 1/2	\$ c.	8 00	9 50						Epsom Salts		1 50	1 75	Draft Cod, per quintal		4 75	5 00					
Mackerel 1 doz. case	\$ c.	3 75	4 00						Glycerin		0 15	0 20	Dry " per quintal		0 00	12 00					
Salmon	\$ c.	3 65	3 75						Gum Arabic per lb		0 25	1 00	Salmon No. 1 brls		0 00	11 00					
Clams, 1-lb tins, per doz.	\$ c.	2 00	0 00						" Trag		0 50	0 80	Salmon, (tierces)		10 00	21 00					
Oysters	\$ c.	1 35	1 40						Morphia		1 75	1 85	" Brt. Col brls		10 25	10 50					
Tomatoes, per doz	\$ c.	0 75	0 85						Opium		4 50	4 75	Boneless Fish		5 00	5 50					
Peaches, 2-lb. yellow	\$ c.	2 00	2 25						Oxalic Acid		0 65	0 75	Cod Nfld		0 00	0 00					
" 3-lb.	\$ c.	3 00	3 50						Phosphorus		0 09	0 12	Flour.								
Bartlett Pears, 2-lb. tins, per doz.	\$ c.	1 75	0 00						Potash Bichromate		3 90	4 05	Winter Wheat		3 25	3 50					
Strawberries, 3-lb. tins, per doz.	\$ c.	1 75	2 00						Potash Iodide		0 35	0 50	Manitoba patent b brands		3 50	3 60					
Pineapples, 3-lb tin, p. doz	\$ c.	2 00	2 25						Quinine		0 95	1 00	Straight roller		2 55	3 00					
Blueberries, 2-lb. per doz	\$ c.	1 00	1 10						Stychnine		0 30	0 50	Extra		2 55	2 60					
Grn Gages, 2-lb. tins, p. d.	\$ c.	1 65	2 00						Tartaric Acid		0 35	0 40	Suporline		2 40	2 50					
Corn, 2 lb. tins.	\$ c.	0 80	0 90						Tin Crystals		0 20	0 25	Manitoba Strong Bakers		3 30	3 40					
Roast Chicken 1-lb tins	\$ c.	2 25	0 00						Heavy Chemicals.					Best Brands		3 40	3 45				
Roast Turtle 1-lb tins	\$ c.	2 25	0 00						Bleaching Powder		2 25	3 00	Standard oatmeal, brl		4 30	4 40					
Peas, Mar., 2-lb tins	\$ c.	0 90	95						Blue Vitriol		4 00	0 00	Bran		16 00	00 00					
													Brimstone		1 75	2 25	Shorts		15 00	00 00	
													Caustic Soda 60		2 00	2 25	Moullie		22 00	21 00	
													" 70		2 25	2 50					

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

STEAM PUMPS

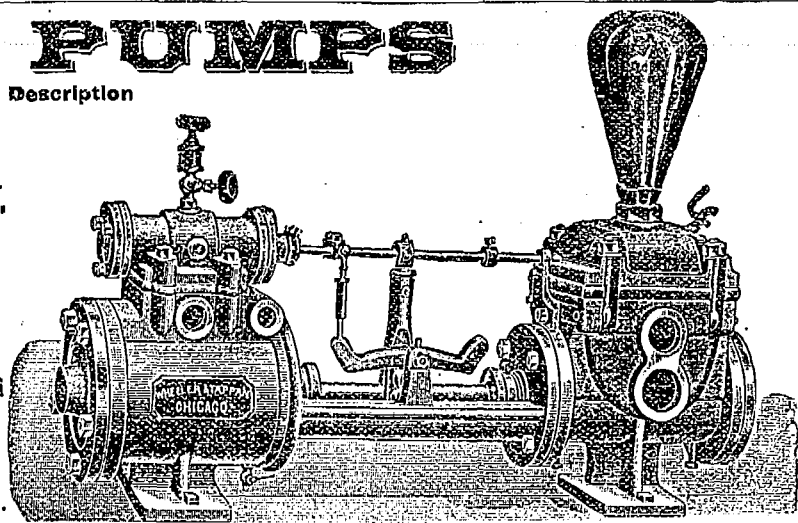
Of every Description

WHEELER & TAPPAN CO.,

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

SINGLE or DUPLEX PUMPS.

Send for Catalogue and Prices. Please mention Journal of Commerce.



Mount Bros.
Manufacturing Electricians,
776 CRAIG STREET
MONTREAL.

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

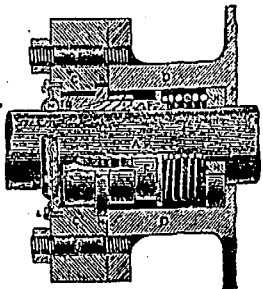
Any of the above, made and fitted up promptly, in a reliable manner, and at moderate cost.

Repairs executed and satisfaction guaranteed.

Bell Tel. 1265.

THE
Jerome Metallic Packing

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



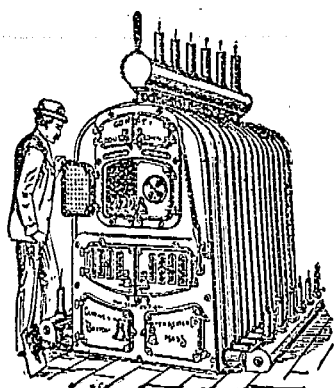
Address,

C. C. JEROME, Patentee,
85 & 87 S. CANAL STREET, CHICAGO, ILL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUG. 30, 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.		Groceries.		Spices:		Hardware.	
Butter: Creamery,	0 18 0 19	Barley, malting,	0 60 0 55	Cassia.....mnts	0 07 0 07	Antimony.....	0 10 0 12
Townships, dairy, new,	0 16 0 17	feed	0 46 0 47	Mace.....chests	0 90 1 20	Tin: Block, L & F, # lb. ..	0 17 0 18
Western, new,	0 14 0 15	Peas, per 60 lbs, afloat	0 00 0 00	Cloves.....	0 10 0 25	" Straits, " "	0 17 0 18
CHEESE:		In store.....	0 71 0 72	Nutmegs.....	0 45 0 90	Strip.....	0 18 0 19
Finest Western colored	0 10 6 10 1/2	Rye.....	0 52 0 53	Jamaica ginger, bl. ..	0 18 0 21	Copper: Ingot.....	0 10 0 11
Finest Western white	0 10 6 10 1/2	Corn, in bond	0 00 0 00	" unbl. " "	0 15 0 19	Sheets.....	0 15 0 12
Finest Townships	0 10 6 10 1/2	duty paid.....	0 57 0 58	African " "	0 08 0 10	NEW CUT NAIL SCHEDULE.	
Finest Eastern colored	0 10 6 10 1/2	Tea, (Hf.-Chest & Cnd.)		Pinnetto.....	0 07 0 08	Base—50d and 60d, f.o.b., ..	1 75 0 00
Finest Eastern white	0 10 6 10 1/2	Japan, com. to med., lb. ..	0 12 0 17 1/2	Pepper, Black.....	0 09 0 12	Cut Nails.....per keg..	1 75 0 00
Under grades.....	0 09 6 00	good med. to fine.....	0 30 0 35	" White.....	0 18 0 20	Steel nails.....	1 85 0 00
Cable.....	0 47 0 00	choice.....	0 35 0 45	Mustard, 4 lb # jar, Eng. ..	0 72 0 75	Cut nails, fence and cut	
Eggs:		fancy.....	0 35 0 45	" 1 lb " " "	0 23 0 25	spikes.—Hot cut.	
Fresh.....	0 09 0 10	Y. Hyson, com. to good, lb ..	0 12 0 15	" 4 lb jars, Cana... ..	0 65 0 70	40d.....per 100 lbs	0 00 0 00
No. 2.....	0 07 0 08	fine to finest, lb ..	0 13 0 18	" 1 lb " " "	0 22 0 24		
Hops: 1893, per lb.....		Gunpowder, com.....	0 35 0 45	Rice, large lots, standard B			
" Old.....	0 10 0 18	good.....	0 35 0 45	3 45 3 55			
Hog Products:		Pingsuey, med to good, " ..	0 17 0 18	4 50 4 75			
Bacon, smoked, per lb....	0 10 0 12	fine to finest.....	0 25 0 32 1/2	3 75 4 20			
Dressed Hogs, "	0 00 0 00	Oolong.....	0 13 0 18	3 75 4 20			
Hams, city cured, "	0 10 0 13	common.....	0 11 0 15	6 50 7 00			
" Canvassed.....	0 00 0 00	good common.....	0 22 0 25	0 01 0 06			
Pork Ca. s.c. per bbl. heavy ..	18 50 20 00	med. to good.....	0 25 0 27 1/2	0 01 0 06			
do light.....	17 50 18 50	fine to finest.....	0 32 0 45	1 10 1 10			
Mess, New Western.....	00 00 00 00	Indian.....	0 20 0 25	1 65 0 00			
Lard, per lb.....	0 09 1/2 0 10	" choice.....	0 35 0 50	2 10 0 00			
" Com. Refined.....	0 7 1/2 0 7 1/2	Ceylon.....	0 15 0 25				
SEEDS:		" choice.....	0 30 0 50				
Clover, red, per bushel.....	10 30 00 00	Coffees, Mocha (green)—	0 26 0 30				
Alsike, per lb.....	0 11 0 11 1/2	Add 4c to 5 for roasting " ..	0 26 0 30				
Timothy, (Can'n) per bush. ..	2 50 2 75	Java.....	0 26 0 30				
" Western.....	2 40 2 60	" new layers.....	0 20 0 25				
Flax 56 lbs.....	1 45 1 50	Maracabo.....	0 19 0 22				
Potatoes, per bush.....	0 40 0 50	Jamaica.....	0 19 0 22				
Honey, strained.....	0 08 0 09	Rio.....	0 18 0 21				
Beeswax.....	0 00 0 00	Plantation Ceylon.....	0 00 0 00				
BEANS: white ordinary busb ..	1 45 1 50	Chicory.....	0 10 0 12				
" hand-picked.....	1 50 1 60	Canadian do.....	0 00 0 00				
Grain.		*Sugars:					
Hard Manitoba, No. 1.....	0 73 0 74	Ex Ground, in brls.....	0 04 0 00				
" No. 2.....	0 72 0 73	" in bxs.....	0 05 0 00				
Oats No. 2.....	0 33 0 34 1/2	Powdered, in brls.....	0 04 0 00				
		Paris Lump, in brls.....	0 04 0 00				
		" half brls.....	0 05 0 00				
		" 100-lb bxs.....	0 01 0 00				
		" 50-lb bxs.....	0 05 0 00				
		Ex Granulated, brls.....	0 00 0 04 1/2				
		Branded Yellows.....	0 03 0 04				
		Syrup.....	0 01 0 02 1/2				

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 1/2c additional.



THE GURNEY-MASSEY COMPANY, Limited.
385 and 387 St. Paul St., MONTREAL.

FOUNDERS AND WHOLESALE MANUFACTURERS OF

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

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

DEFI-ANCE Hot Water Heaters

OXFORD, GURNEY, QUINTET AND BUNDY RADIATORS
For HOT WATER & STEAM

We invite inspection of the above goods, comprising the largest and best variety made by any one Foundry in the world. These heaters are guaranteed quicker circulation and more economical than any others made. No repairs necessary. Made any size to cover all requirements.

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

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

—AGENTS FOR—

THE CANADA SCREW CO.

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

—AGENTS FOR—

ONTARIO LEAD & BARB WIRE CO.

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

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

Job Printing of all kinds done at this office.

VARNISH.

Here are the Leaders:

Crescent Varnishes, Unicorn Coach Varnishes, Handy Can Varnishes.

FURNITURE, BROWN JAPAN, INSIDE, OUTSIDE.

UNIVERSAL: VARNISH

—FOR—

INSIDE & OUTSIDE WORK.

Mixed Paints : UNICORN : BRAND
is always reliable.

45 COLORS.

A. RAMSAY & SON,
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY AUG. 30, 1894.

Table with multiple columns listing various commodities such as Coal Oil, Glass, Paints, Salt, Tobacco, Spirits, and various whiskeys and liquors, with their respective wholesale prices.

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

TELEPHONE BELL 2899

P.O. BOX 408

LA COMPAGNIE D'APPROVISIONNEMENTS ALIMENTAIRES DE MONTREAL, Limitee.

THE PROVISION SUPPLY COMPANY OF MONTREAL, Ltd.)

SOLE AGENTS IN CANADA FOR

Table listing various agents for Cognac, Brandy, and other products, including names like Archambeaud Freres, L. Danlaud Fils & Cie, etc.

Wholesale Importers of Wines, Liquors Spirits & French Produce.

OFFICE AND WAREHOUSES:

87—ST. JAMES STREET,—87 MONTREAL.

TABLE CLARETS AND SAUTERNES A SPECIALTY.

PATENTED OCTOBER 14, 1890

THE ACME CHECK PERFORATOR.

FIRST ON THE LIST OF AWARDS WORLD'S FAIR, 1893

WHY IS IT THE ACME?

- It is the Acme in SPEED, because it can perforate 15 checks in a minute. " of Simplicity because it only needs ONE HAND to operate it. " of Accuracy, because the alignment and spacing are invariable and IT HAS A DROP FEED. " of Durability, because its mechanism is the simplest. The punches never get dull and never rust.

Write for Catalogue and Prices.

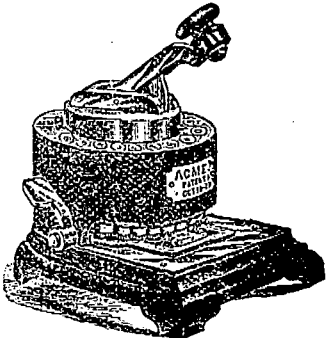
Be sure you see the "Acme" and learn price before you purchase. Sent on approval. We supply Machines with the Pound Mark or any Foreign Characters.

Manufactured by

THE ACME CHECK PERFORATOR CO.

Offices: 225 Dearborn Street, CHICAGO, ILL.

Factory: CHICAGO, U.S.A.



Figures are reduced one-third.

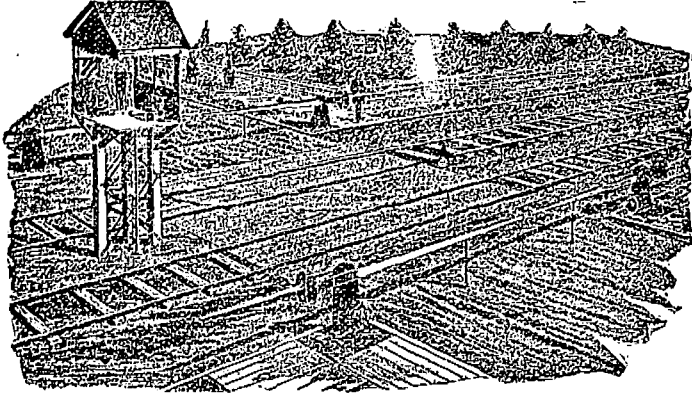


Every Machine Warranted.

Sent on approval when desired. Mention The Journal of Commerce.

Geo. M. BOGUE, President.

O. A. BOGUE, Secretary and Treasurer

Bogue & Mills Manufacturing Co.,**Manufacturers Bogue & Mills' System of Pneumatic Lever and Cable Gates for Railroad Crossings.**

The Bogue Mills' Pneumatic Gate is less complicated in its construction than any crossing gate made, therefore less liable to get out of order. The Bogue Mills' is the only Pneumatic Gate made that locks its arms down as well as up and that operates its arms together. This is a very essential point to consider as accidents have occurred when one arm had come down into position and the other but partly down, thus allowing teams to pass through and under the Arm.

Testimonials from many of the principal Railway Companies in the United States who use them.

OFFICE, 218 LA SALLE STREET.
TELEPHONE 1666,
CHICAGO, ILLINOIS, U. S. A.

MONTREAL**Pharmaceutical Journal**

A Monthly Journal of Chemistry, Pharmacy and Materia Medica.

It is the best medium of introducing and keeping before the retail druggists of Canada and Newfoundland anything used or sold by them.

For Advertisement Rates apply to

P. O. Box 1144, MONTREAL, Can.

J. E. MORRISON, Editor.
F. L. BENEDICT, Secretary.

JOURNAL OF COMMERCE

IS NOW

FULLY EQUIPPED FOR**EVERY CLASS OF WORK.**

SEND FOR ESTIMATES.

GRANBY RUBBER CO.

MANUFACTURERS OF

**RUBBER BOOTS AND SHOES AND
RUBBER CLOTHING.**

Our product for 1893 is of the Best Quality made, the designs being selected from the Finest STANDARD SELLING lines of the American Market, which were produced in Canada, fully equal in finish and every other respect to the best imported.

S. H. C. MINER,

President.

J. H. McKECHNIE,

General Manager

Sole Agents: AMES, HOLDEN CO.

MONTREAL, 45 VICTORIA SQUARE.

TORONTO, 53 FRONT STREET.

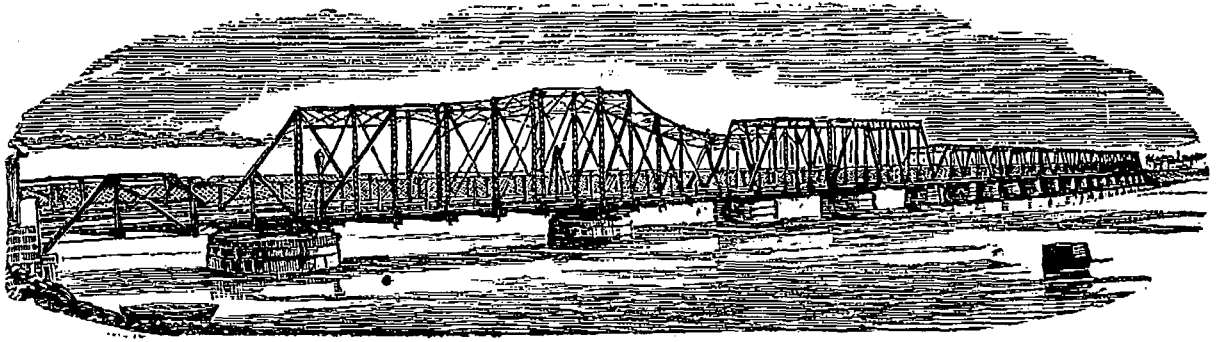
W. W. LHM, President and Manager.

ESTABLISHED 1846

W. HOPKINS, Vice-President.

The G. & J. BROWN M'F'G CO. LIMITED.

BELLEVILLE, ONT.



BAY OF QUINTE BRIDGE. TOTAL LENGTH OF SUPERSTRUCTURE 1918 FEET.

ENGINEERS, BOILER MAKERS, MACHINISTS, FOUNDRYMEN, ETC.

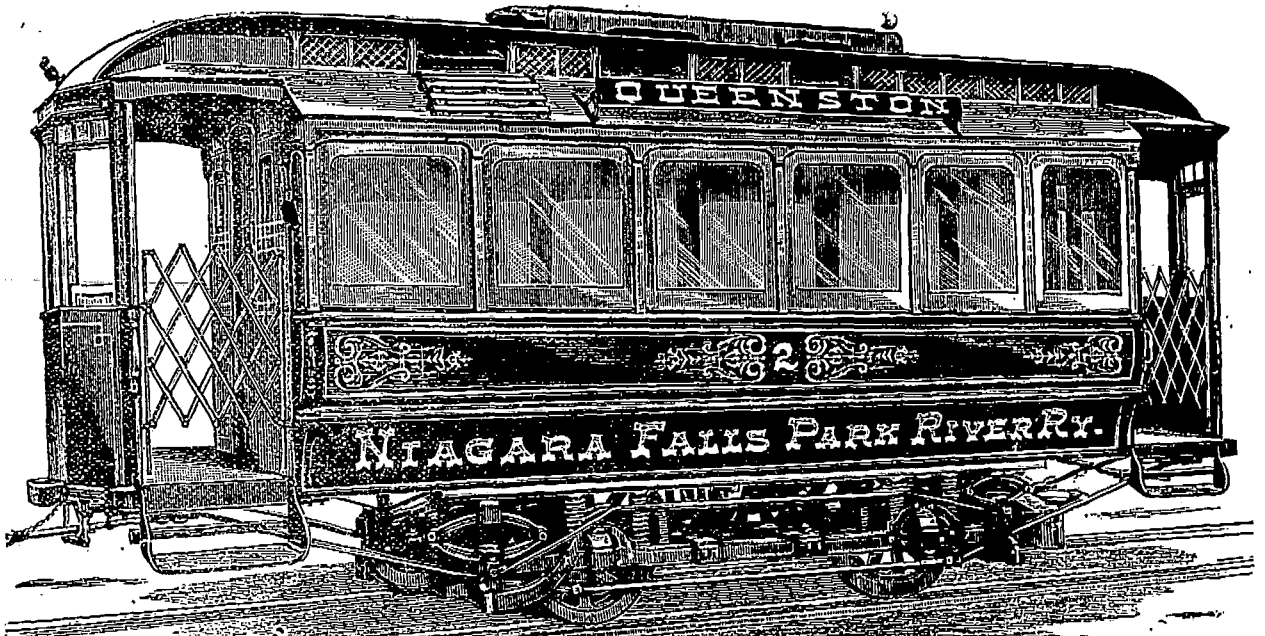
BRIDGE BUILDERS

RAILWAY AND CONTRACTORS' PLANT

GEARS AND TRUCKS FOR ELECTRIC RAILWAYS.

FINE ELECTRIC STREET CARS.

OUR SPECIALTY.

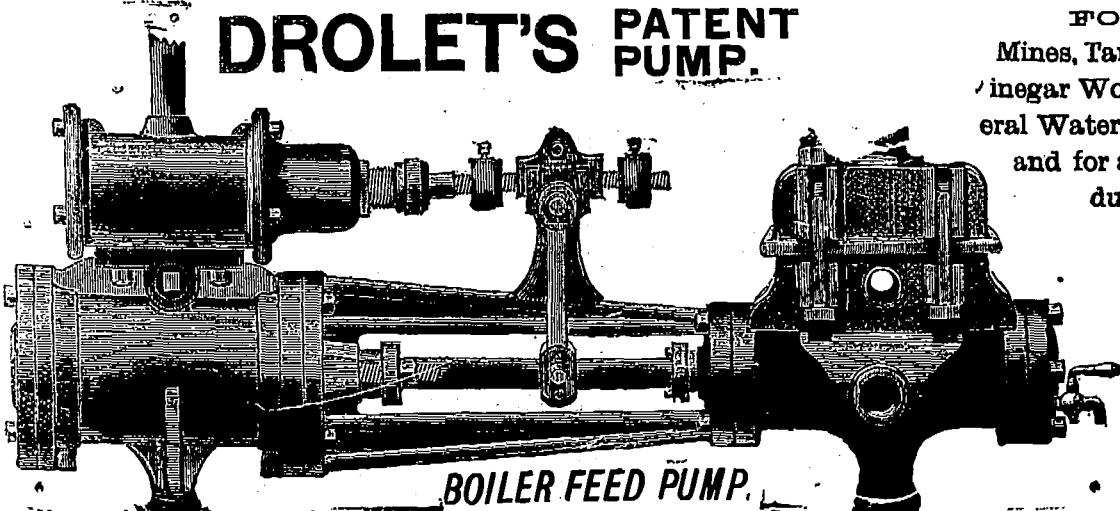


We also manufacture Horse and Trill Cars of every description.

PATTERSON & CORBIN - - ST. CATHARINES, ONT.

DROLET'S PATENT PUMP.

FOR
Mines, Tanneries,
Sugar Works, Gen-
eral Water Supplies,
and for all other
duties.



BOILER FEED PUMP.

Cheapest and best Pump made in Canada. Send for Catalogue

F. X. DROLET,
Patent and Machinery,
76 to 79 St. Joseph St.,
QUEBEC CITY, QUE.

BEDDING!!!

GET YOUR **BEDDING AND BEDSTEADS**
FROM A FIRST-CLASS HOUSE.

ESTABLISHED 20 YEARS. — 0 — BOOK BOTTOM PRICES.

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

J. E. TOWNSEND,

1 LITTLE ST. ANTOINE STREET, Corner St. James Street only.
TELEPHONE 1906

BUTTERFIELD & CO.

ROCK ISLAND, P. Q.

Manufacturers of



Blacksmiths' Stocks and Dies, and Reece Screw Plates
Cutting all Sizes to 1 1/2 Inch Taps for all Uses.

Young's Now Axle Cutter, and other Labor Saving Tools

DOMINION SAFETY LAMP

AND BRASS WORKS CO.

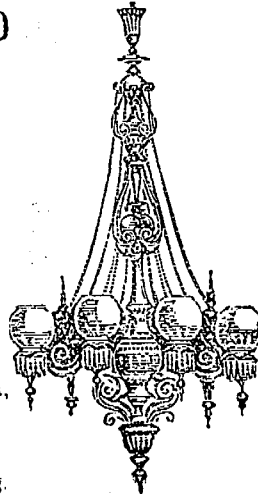
WORKS:
193 ST. URBAIN STREET,
MONTREAL.

MANUFACTURERS OF FOR

Patent Safety Lamp.

Gasoliers, Brackets, Fire Goods, Hall Work,
Window Beds, Window Stands and
General Brass works.

Also: Casting, Nickel, Silver & Gold Plating.



THE AMERICAN COPPER CO

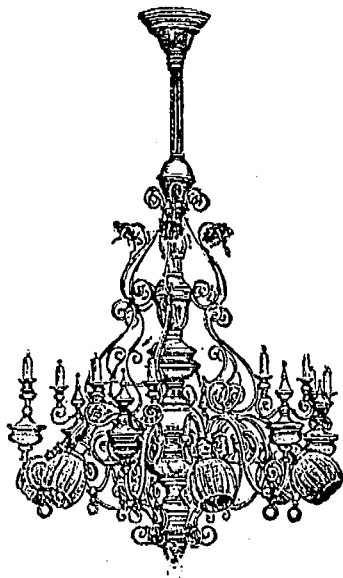
Works at
NEW TORONTO

Office:
91 Adelaide St. West, TORONTO

Manufacturers of

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

CORRESPONDENCE SOLICITED

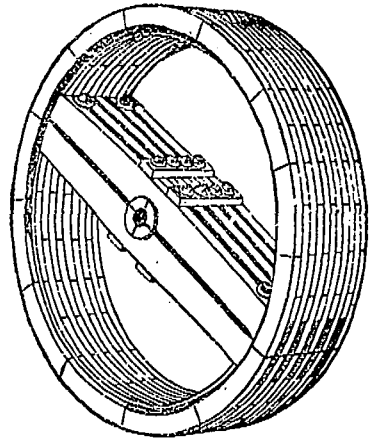


GET YOUR PRINTING DONE

— AT THE —

CANADIAN JOURNAL OF COMMERCE.

THE REEVES

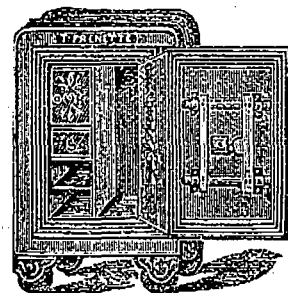


WOOD SPLIT PULLEY

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
Sept. 1, '93.

T. FRENETTE,
Manufacturer, 372 Craig Street
MONTREAL, CAN.

"ANDREWS"



In Double Pole Style.

Insulated with Hard Rubber
Connection.

J. LANG & CO., Manufacturers
44 Michigan Street,
CHICAGO, ILL.

Send for Catalogue.

GENERAL

French Hardware

IMPORTATIONS.

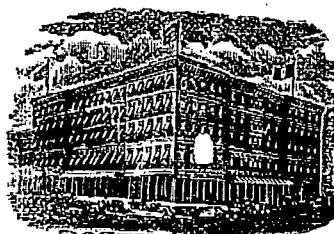
Building Hardware, House Furnishings
Sporting Goods,
Paris Fancy Goods and Toys.

ROYER & ROUGIER BROTHERS
Wholesale Importers,

Headquarters in Paris, 9 Place des Vosges
Telephone No. 1516.

Montreal: 73 St. James Street.

Leading Hotels in Canada.



ROSSIN HOTEL,
TORONTO, CANADA.
NELSON, PROPRIETOR.

The proprietor has found it necessary owing to the increased patronage of his 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.

THE RUSSELL,
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.

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROCKVILLE,	The St. Lawrence Hall	Amos Robinson
BELLEVILLE,	Anglo American,	D. Coyle
"	Huffman House, Huffman & Co.	(late Kyle)
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin	
GALT,	The Queen's	C. Lowell
GANANOQUE,	Provincial,	Neil McCarney
HAMILTON,	The Royal	Hood Bros.
"	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
KINGSTON,	The British American	
"	Hotel Frontenac,	E. W. Dowling
LINDSAY,	Benson House,	E. Benson,
LONDON,	The Tecumseh,	C. W. Davis
"	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	
		E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PARIS,	Arlington Hotel,	John Baland
PETERBORO,	The Oriental,	Graham Bros.
PICTON,	Royal Hotel,	E. J. Healy
TORONTO,	The Queen's,	McGaw & Winnett
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
UNBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

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.

FOR SALE

— THE —
TYPE-SETTING
MACHINES

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

All in good order.

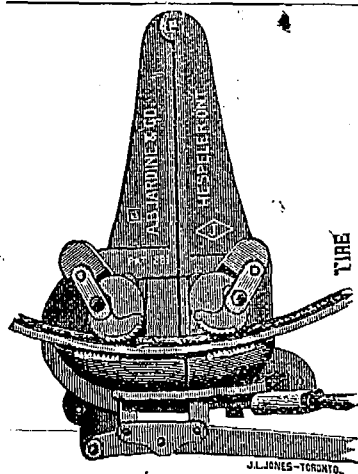
M. S. FOLEY, Prop.

JAMES BAXTER
NOTE BROKER

Buys and Sells Commercial Paper, &c.

157 St. James Street,

MONTREAL.



Tire Upsetters

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,

Agents for Quebec & Maritime Provinces.

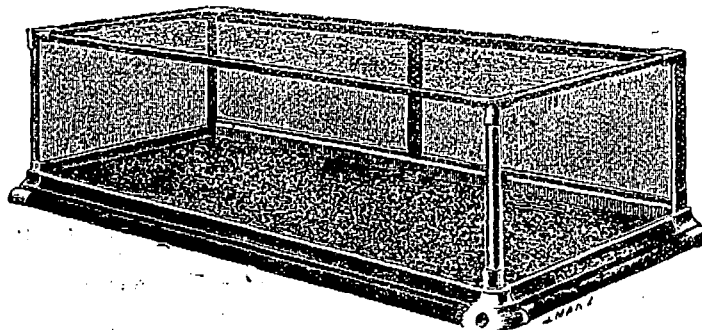
AMERICAN SHOW CASE
AND MIRROR WORKS

L. G. HANSEN, 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,

USE

McCull's LARDINE MACHINE CYLINDER AND ENGINE Oils

Manufactured by
McCull, Bros. & Co. TORONTO.

IMPERIAL OIL CO'Y Limited.

PETROLEUM REFINERS.

Manufacturers of

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

BRANCHES:

STRATFORD PETERBOROUGH
LONDON ST. JOHN, N.B.
TORONTO MONCTON
KINGSTON HALIFAX, N.S.
MONTREAL WINNIPEG
QUEBEC VANCOUVER, B.C.

WORKS & HEAD OFFICE,

PETROLIA, CANADA.

BOILER SHOP.

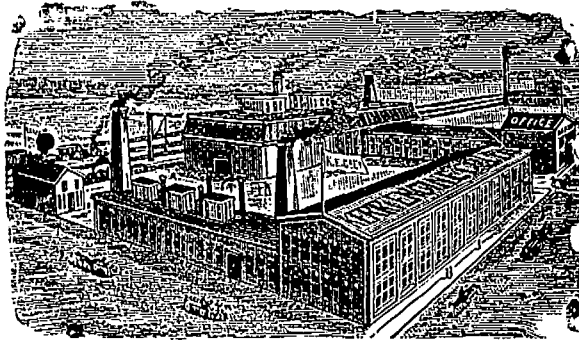
THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work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

J. H. FAIRBANK, Proprietor.

THE KERR ENGINE COMPANY, Limited.

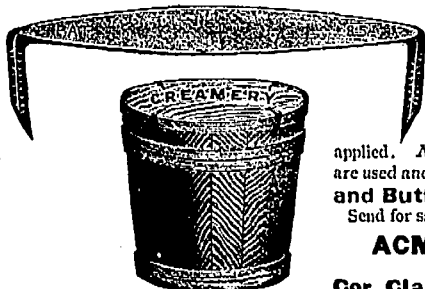


MARINE :: ENGINES

Manufacturers of
Of every description.
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

THE BUTTER TUB COVER FASTENER.



THE ACME CLASPS

Are the best and cheapest device for securing the covers to Butter Tubs, Pails, &c. Look neater, more secure and better every way. Easily and quickly applied. No tacks to drive—no fingers to pound. They are used and endorsed by Creameries, Dairymen and Butter Shippers throughout the country. Send for samples and prices.

ACME FLEXIBLE CLASP CO.
MANUFACTURERS,
Cor. Clark and 17th Sts., CHICAGO, ILL.

SECURITIES.		London Aug. 16.
British Columbia, 1877, 6 p.c.	122	126
1887, 4½ per cent	113	115
Canada, 4 per cent. loan, 1860	109	111
3 per cent. loan, 1888	98	99
Debs. 1884, 3½ per cent	105	106
Sms	Railway and other Stocks.	Aug. 10.
	Quebec Province, 5 p.c., 1874	107 109
	1876, 5 p.c.	108 110
	1880, 4½ p.c.	103 105
	1883, 6 p.c.	109 111
100	Atlantic & Nth. Western 5 p.c. Gua	115 117
10	1st M. Bds.	12½ 13
100	Buffalo & Lake Huron \$10 shr.	131 135
100	do 5½ p.c. 1st mort.	131 135
800	do 2nd mort	131 135
	Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	106 108
	Canadian Pacific \$100.	70½ 70½
100	Grand Trunk, Georgian Bay, &c. 1st M.	97 100
100	Grand Trunk of Canada Ord. stock.	6½ 6½
100	2nd equip. mtg. bds. 6 p.c.	119 121
100	1st pref. stock	40½ 40½
100	2nd pref. stock	26½ 26½
100	3rd pref. stock	15 15½
100	5 p.c. perp. deb. stock	117 119
100	4 p.c. perp. deb. stock	81 83
100	Great Western shares, 5 p.c.	108 110
100	Hamilton & N.W., 6 p.c.	99 102
100	M. of Canada Stg. 1st Mort. 5 p.c.	85 88
100	Montreal & Champlain 5 p.c. 1st mtg. bds	95 97
	*Montreal & Sorel, 1st mtg., 6 p.c.	
	N. of Canada, 1st mtg., 5 p.c.	87 92
	Northern Extension, 6 p.c. pref.	99 102
100	Quebec Central, 5 p.c. 1st Inc. Bds.	18 20
100	T. G. & B. 4 p.c. bonds, 1st mort.	103 105
100	Well., Grey & Bruce, 7 p.c. bds.	
	1st Mort	99 101
100	St. Law. & Out. 6 p.c. Bds., 4 p.c.	100 102
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p.c.	98 100
100	City of Montreal stg. 5 p.c.	104 106
	1874	101 106
100	City of Ottawa, 6 p.c. stg.	105 107
	redeem 1873	104 107
	redeem 1875	112 114
	redeem 1875	102 104
100	City of Quebec, 6 p.c. con. 1873	101 103
	6 p.c. redeem 1875.	113 115
	redeem 1878	115 117
100	City of Toronto, 6 p.c.	100 108
	6 p.c. stg. con. deb. 1874	102 118
	5 p.c. gen. con. deb. 1890	111 113
	4 p.c. stg. bonds, 1921-28	102 104
100	City of Winnipeg deb., 1884, 5 p.c.	108 110
	Deb. scrip. 1883, 6 p.c	115 118
MISCELLANEOUS COMPANIES.		
100	Canada Company	28 30
100	Canada North-West Land Co.	3 5
100	Hudson Bay	13½ 13½
*All the bonds have been sold to a Canadian Syndicate.		

HOTEL DIRECTORY---Continued.

QUEBEC.

MONTREAL, The St. Lawrence Hall
Henry Hogan
" The Windsor Hotel, -
H. S. Duning
" The Balmoral, E. H. Dunham & Co.
QUEBEC, Chateau Frontenac, -
NOVA SCOTIA.
HALIFAX, The Halifax, L. Hesslein & Sons
TRURO, Victoria Hotel, - Geo. R. Dupre
PRINCE EDWARD ISLAND.
CHARLOTTETOWN, Queen Hotel,
P. P. Archibald
" Hotel Davies, J. J. Davies

JOHN BERTRAM & SONS

CANADA **TOOL** WORKS,

DUNDAS, ONTARIO.

MACHINISTS' TOOLS AND WOODWORKING MACHINERY

Makers of Iron Lathes, Planers, Drilling Machines, Bolt Cutters, Punching and Shearing Machines, Milling Machines, Shapers, Cutting-off and Centering Machines, Boiler Rolls, Gear Cutters, etc.

Planing, Matching, Moulding, Tenoning, Band Sawing, and all kinds of Machinery for Planing, Sash and Door Factories, Cabinet Factories, etc.; and all classes of

Heavy Locomotive and Car Machinery.

GET CUTS AND PRICES OF OUR

NEW PATTERNS OF LATHES AND SHEARS, NEW SHAPERS, CUTTING-OFF MACHINES, AND PLAIN MILLING MACHINES.

Catalogues and Price Lists on Application.

Get your Printing done at the
CANADIAN JOURNAL OF COMMERCE.

OUR BUSINESS DIRECTORY.

MEN'S FURNISHING GOODS.

Montreal - - Matthews, Towers & Co.
Board of Trade Building.

INSURANCE BROKERS AND AGENTS.

Montreal - - - Archd. Nicoll
Board of Trade Building.

Montreal - * James J. Riley & Sons.
Board of Trade Building.

ACCOUNTANTS AND AUDITORS.

Montreal - - Radford & Walford
59 Imperial Building.

FINANCIAL AGENTS.

Montreal - - - Hanson Bros.
Temple Building.

WOOD ENGRAVER AND DESIGNER.

Montreal - - J. Lovell Wiseman
162 St. James Street.

MACHINERY SUPPLIES.

Montreal - The A. R. Williams Co.
305 St. James Street.

HIRAM JOHNSON, Importer and Exporter

of Raw Furs and Skins. Raw Furs a
specialty. Correspondence solicited.
496 St. Paul street, Montreal.

RAW FURS AND SKINS.

Montreal - - - Hiram Johnson
496 St. Paul Street.
To be continued.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding - and - Office - Stationery

TO THE

JOURNAL OF COMMERCE,

171 and 173 St. James Street, - - - MONTREAL.

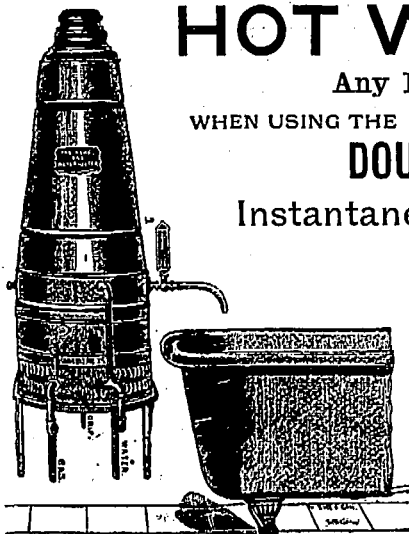
HOT WATER

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.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Aug. 23, 1894.

— THE —
Accident Insurance Co'y
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A. D., 1872

Authorized Capital, \$500,000

HEAD OFFICE:

Y. M. C. A. BUILDING,
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.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	111 111
Canada Life.....	2,500	5-6mos.	400	50	301 300½
Confederation Life.....	5,000	7½-6mos.	100	10	145½ 145½
Western Assurance.....	25,000	6-6mos.	40	20	100 110
Guarantee Co. of North America.....	13,372	6	50	10 50	

BRITISH AND FOREIGN.—(Quotations on the London Market.) Aug. 18, 1894. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
Atlas.....	24,000	20 p. s.	50	6	£21 £22
British and Foreign Marine.....	67,000	25	20	4	£21½ £22½
Caledonian.....	21,500	12s.	25	5	£28 £28
Commercial U. Fire, Life and Marine.	50,000	25	50	5	£31½ £32½
Edinburgh Life.....	5,000	10	100	20	50 00
Fire Insurance Association.....	100,000	5	£10	£2	2½ 5½
Guardian Fire and Life.....	200,000	7½	10	5	9½ 10½
Imperial Fire.....	60,000	30 p. s.	20	5	26 27
Lancashire Fire.....	136,493	20	2	2	5½ 5½
Life Association of Scotland.....	10,000	15	40	8½	.....
London Assurance Corporation.....	35,863	20	25	12½	£53 55
London & Lancashire Life.....	10,000	15s. 8	10	2	4 4½
Liv. & Lon. & Globe Fire and Life.....	391,752	75	10	2	40½ 47½
National.....	50,000	25	10	2	1½ 2½
Northern Fire and Life.....	30,000	22½	100	10	63 65
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	35½ 36½
Phoenix Fire.....	6,722	£13½ p. s.	50	50	£250 £255
Queen Fire and Life.....	200,000	30	10	1	7-1-16 6-13-16
Royal Insurance Fire and Life.....	122,234	58½	20	3	50 51
Scottish Imperial Life.....	50,000	10½	10	1	1-10-0
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....

North British & Mercantile
INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:
\$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

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

York County Loan & Savings
COMPANY.

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

Subscribed Capital, - \$300,000.

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

Quebec Fire Assurance Co'y.

Established 1818.

Directors—Edwin Jones, President; George R. Renfrow, Vice-President;
W. R. Denn, Treasurer; Hon. Pierre Garneau, Hon. G. 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. Montreal—J. H. Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—A. Hallowsay, Winnipeg. British Columbia—W. S. Gravely, Vancouver.

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

ESTABLISHED 1824



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

THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1893

ASSETS, - - - \$184,935,690.80

Reserve on Policies (American Table 4 p. c.).....	\$163,241,916.80
Liabilities other than Reserve.....	1,623,951.00
Surplus.....	19,069,823.02
Receipts from all sources.....	41,933,145.68
Payments to Policy-holders.....	2,885,472.40
Whole Life Risks assumed and renewed, 219,308 policies....	637,723,276.00
Risks in force, 278,213 policies, amounting to.....	802,867,478.00

NOTE.—The above statement shows a large increase over the business of 1892 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.

Brains
and
Capital

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

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

Agents wanted in unrepresented districts.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding and Office Stationery

TO THE

JOURNAL OF COMMERCE

171 & 173 St. James Street, MONTREAL.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE. . .

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

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

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

WORTH KNOWING

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

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

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

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

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

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

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

ESTABLISHED 1821.

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

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

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 SHUH,
Esq., Vice-President; C. M. Taylor, Esq., Secretary;
John Keller, 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.
WENSWORTH J. BUCHANAN, Esq.

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

Head Office, Canada Branch:
MONTREAL.

NORTH AMERICAN LIFE
ASSURANCE COMPANY,

Head Office, - TORONTO

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

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

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

Cash Income \$ 483,514.05
Expenditure including death claims,
endowments, profits and all pay-
ments to policy-holders 216,792.45
Assets 1,703,433.39
Reserve Fund 1,319,510.00
Net Surplus 297,062.26

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.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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

The United Fire Ins. Co., Ltd.
OF MANCHESTER, ENGLAND.

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

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

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

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

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.
TEMPLE BUILDING, - MONTREAL
LANSING LEWIS, Manager.

SUN FOUNDED A. D. 1710.
INSURANCE FIRE
OFFICE

HEAD OFFICE:
Threadneedle Street, - LONDON, ENG.

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

CANADIAN BRANCH:
15 Wellington Street East, - Toronto, Ont.

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

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

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

Bookbinding Done
AT THE OFFICE OF THE

Journal of Commerce

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

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

GOOD AGENTS WANTED.

Apply to
DAVID BURKE,
GENERAL MANAGER, MONTREAL

BRITISH EMPIRE

Mutual Life

ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments, nearly.....	\$1,000,000
Accumulated Funds.....	\$,648,625
Income.....	1,415,000
Total Claims paid.....	12,000,000

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

E. STANCLIFFE, Gen'l Manager.

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

Life Association's New Policy.

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

GET AN ESTIMATE FOR YOUR

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

AT THE OFFICE OF THE

Journal of Commerce, 171 St. James Street.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,400,000.00
Income for Year ending 31st December, 1893, over - 2,850,000.00

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.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

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

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.

LONDON.

ESTABLISHED 1803.

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

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

LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

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

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

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