

THE CANADIAN

TRADE REVIEW

FINANCE AND INSURANCE RECORD

Vancouver River Press Co.

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Vol. XVIII. - No. 20.

MONTREAL, FRIDAY, MAR. 22, 1895.

HENRY HARVEY & CO.
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Reserve Fund..... 6,000,000.00
Undivided Profits..... 509,577.43

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Montreal, Jan. 1, 1891

BANQUE D'HOCHELAGA.

HEAD OFFICE, MONTREAL.

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

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British Columbia.—Bank of British Columbia.

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Reserve Fund..... 280,000

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CHICAGO, ILL. - - Globe National Bank.
BUFFALO, N. Y. - - Queen City Bank.
DETROIT, MICH. - - First National Bank.

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France, Credit Lyonnais, Paris and branches.
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Particular attention given to collections and returns made with utmost promptness.
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Nova Scotia—Bank of Nova Scotia.
Prince Edward Isld.—Merchants Bank of Halifax.

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New York—Hancock National Bank.
Boston—The National Revere Bank.

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

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Reserve Fund..... 225,000

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of the Republic, New York—The Bank of
America, Boston—The Merchants National
Bank, Chicago—Bank of Montreal, Can-
ada—The Merchants Bank of Canada, Bank
of British North America.
Letters of Credit and Circular Notes for travel-
lers issued available in all parts of the world.

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HEAD OFFICE, - TORONTO.

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

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C. HOLLAND..... General Manager
K. MORRIS..... Inspector

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Bowmanville Montreal Port Arthur
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Cornwall Newmarket Sudbury
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Boston—Tremont National Bank.

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HEAD OFFICE: MONTREAL.
 Paid-up Capital, \$2,000,000
 Ret Fund, 1,300,000

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 W. M. Macpherson.
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 A. D. DURNFOUR, Inspector.
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 Calgary, " Norwicht, " Toronto, Jr. "
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 Hamilton, " Ridgeway, " Winnipeg, Man.
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 Prince Edward Island—Merchants Bank of
 P.E.I., Summer-Isle Bank.
 British Columbia—Bank of British Columbia.
 Manitoba—Imperial Bank of Canada.
 Newfoundland—Bank of Nova Scotia, St
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 cial National Bank. Buffalo—The City Bank.
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 Commercial Letters of Credit and Travellers
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**OF ONTARIO,
 TORONTO.**

NOTICE IS HEREBY GIVEN that a quarter-
 ly dividend of one and one-half per cent
 (1 1/2%) for the current three months, being a
 rate of six per cent (6%) per annum, has
 this day been declared on the Paid up Capital
 Stock of this Ins. but on and after the same will
 be payable at the Office of the Company on and
 at or
MONDAY, THE FIRST DAY OF APRIL NEXT.

The Transfer Books will be closed from the
 17th to 1st March, 1905, both days inclusive.
 By order of the Board.
FRED. G. COX E. R. WOOD
 Manager. Secretary.

IMPERIAL BANK OF CANADA.

Capital Authorized.....\$2,000,000
 Capital Paid up.....\$1,954,525
 Reserve Fund.....1,152,252

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 William Ramsay Hugh Ryan.
 Robert Jaffray T. Sutherland Stayner
 Honble. John Ferguson.

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 B. JENNINGS, Asst. Cashier.
 E. HAY, Inspector.

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 Fergus, St. Catharines, Galt.
 Ingersoll, St. Thomas, Brandon, Man.
 Niagara Falls, Woodstock, Winnipeg, Man.
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 Prince Albert, Sask. Rat Portage, Ont.
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 " " Yonge and Bloor streets.
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 Capital Paid in.....1,499,905
 Reserve Fund.....650,000

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 T. J. FUEK, THOS. HARK,
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**COMMISSIONER FOR TAKING
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 L. DEQUISE, Accountant.
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 Steeple, St. Theres.

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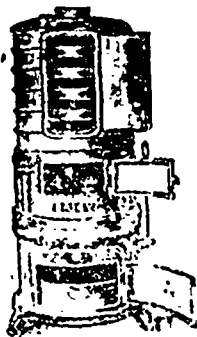
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Safety.
ELEVATORS, Hydraulic, Elec-
tric.

HOISTS, Power and Hand.
Railway Spike Machines.
Blake Stone Breakers,
Shingle and Bark Mills.
Patent Hoop Machines.

ADDRESS:-

GEORGE BRUSH,
Eagle Foundry,
MONTREAL

DODGE Wood Split Pulleys

- Perfect Balance.
- Compression Shaft Fastening.
- Lightest Pulley ever made.
- Strongest Pulley ever made.
- Best Belt Surface.
- Superior Construction.



- Most Convenient.
- 70 Per Cent Lighter than Cast Iron.
- 40 Per Cent Lighter than Wrought Iron or Steel.
- 25 to 60 Per Cent Advantage, with same Belt over any Iron Pulley made.

AGENTS,

Canada Machinery Agency,
(W. H. NOLAN, Manager)
345 and 347 ST. JAMES STREET, MONTREAL.

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, Etosfes, Kerseys, &c., &c.
- FLANNELS:**—Plain and Fancy Flannels Over-Coat Linings, Plain and Fancy Dress Goods, &c., &c.
- KNITTED GOODS:**—Shirts, Drawers, Hosiery, &c., &c.
- BLANKETS:**—White, Grey and Colored Blankets

Wholesale Trade Only Supplied.

13 & 15 ST. HELEN STREET, MONTREAL.
20 WELLINGTON STREET, West, TORONTO
Advances made on Consignments. Cor-
respondence solicited.

IRON PIPE

And FITTINGS,

S. FISHER,

57 St. Sulpice Street, MONTREAL.

Steam & Water Packings.

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

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

ROOFING!

Sparham Fire-Proof Roofing Cement COMPANY.

Any roof that has stood the test of the Canadian climate, for twelve years it has given nothing but the most perfect satisfaction. All other cement roofs have been utter failures. All roofs laid by the guarantee of the Sparham Company, which has \$500,000 capital paid up—a substantial guarantee—not on paper. Roofs laid in Montreal with our cement TEN YEARS ago are as good today as when laid and have had no repairs. For further information and testimonials apply at head office, 309 St. James Street, Montreal.

C. L. MALTBY, Sec.-Treas.
Agents appointed throughout the Dominion and the United States

MERCHANTS TEL. NO 650. BELL TELEPHONE 8025.

THE EDWARD CAVANAGH CO.

MANUFACTURERS AND IMPORTERS

OILS. PAINTS. COALS.

HARDWARE, ETC.
(SHELF & HEAVY)

MONTREAL.

2547 TO 2553 NOTRE DAME ST.
COR SEIGNEUR ST.

THE Æolian Ventilator,

(PATENTED MAY 26th, 1894.)

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

- | | | |
|-------------------|---|---------------------|
| Public Buildings, |  | Banks. |
| Hotels, | | Factories, |
| Churches, | | Offices, |
| School Houses | | Private Residences, |
| | | Etc., Etc. |

Cut showing the inside of Ventilator.

THIS Ventilator has proved itself to be superior to any that has been placed before the public. It has proved by the facts which have been made its adaptability for ventilating large buildings, cloister rooms, vaults of churches, bath chambers, schools, the orles, stables, etc.

It is fitted with a screw on the inside, by means of which a constant current of air is established.

The chief feature of this ventilator is that its motive power is derived not only from the slightest current of air but the difference of temperature within and outside the building.

Every Ventilator is guaranteed to give entire satisfaction.

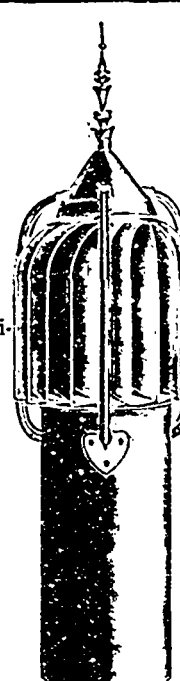
Testimonials obtained on application.

This ventilator is very ornamental in appearance and substantial in make.

Estimates for copper ventilators given on application.



The above cut shows a part of the interior of the Ventilator.



SOME PLACES WHERE THE ÆOLIAN VENTILATOR IS USED IN MONTREAL.

C. T. VIAU 6 assorted | LA BASQUE DU PAVILLO, 406 21st. | SISTERS OF MERCY, 401 1st. |
SISTERS OF PROVIDENCE, 207 18th | E. W. MYROR 204 4th. | S. KOLBE 207 8th. |
COLLEGE OF PHILOSOPHY 307 22nd | T. CHARRIER & FILS 301 9th. | And Many Others.

LESSARD & HARRIS,

Sole Proprietors & Manufacturers,

Office and Works, - 421 1/2 CRAIG STREET, - MONTREAL.

Electro Plating

- * Silver, Nickel, Copper,
- * Bronze, Blue Nickel and
- * Brass Plating.

Cabinet hardware, Art Brass and Metal Work.

THE DENNIS WIRE & IRON WORKS, London, Ont.

FAIRBANK'S BRASS and IRON GLOBE VALVES

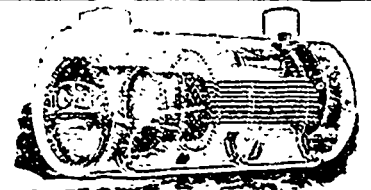
Valves, Fittings & Gauges

For Ammonia Machinery.

J. & H. TAYLOR

751 CRAIG STREET,

Montreal, P.Q.



Monarch - Economic BOILERS

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

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

ROBB ENGINEERING CO. LTD.

AMHERST, N. S.

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

—THE—
DOMINION MATCH

MANUFACTURED BY

HARDY & DUBORD,
 BEAUPORT, QUE.

275 ST. PAUL STREET, - - MONTREAL.

Price Lists Furnished on Application.

Union Mutual Life
 INSURANCE COMPANY,
 Portland, - Maine.

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

The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY Company issuing policies under the Maine Non-Forture Law. It has 25 millions of dollars of insurance capital upon its books. It has an Annual Income of one and a Quarter Million Dollars. It has already paid to its policy holders 27 millions of dollars.

WALTER I. JOSEPH,
 Manager, MONTREAL.

OFFICE- 162 ST. JAMES STREET.

FIRE INSURANCE.

EASTERN Assurance Co.
 of Canada.

Head Office, HALIFAX, N. S.

CAPITAL, - \$1,000,000.

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

Agencies at all the principal points in Canada.

D. C. EDWARDS, Resident Manager,

Room B, Temple Building, MONTREAL



HEAD OFFICE BUILDING,
 MONTREAL.

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

Issues Policies on all Approved Forms.

UNCONDITIONAL POLICIES,
 LIBERAL PROFITS and
 PROMPT SETTLEMENT OF CLAIMS

R. MACAULAY,

PRESIDENT.

WESTERN

ASSURANCE COMPANY,

FIRE AND MARINE.
 INCORPORATED 1851.

Assets, over \$2,350,000 00

Income for year ending 31st Dec.,

1894, over 2,175,000 00

Head Office, Toronto, Ont.

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

GEO. A. COX, President. C. C. FOSTER, Secretary

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

190 ST. JAMES STREET.

STANDARD LIFE ASSURANCE COMPANY,

ESTABLISHED 1825.

Invested Funds.....\$39,000,000

Investments in Canada..... 11,000,000

1895
BONUS YEAR

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

MONTREAL, Oc. 24, 1894.

ESTABLISHED 1720.

THE LONDON ASSURANCE.

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

FIRE RISKS ACCEPTED AT CURRENT RATES.

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

THE IMPERIAL INSURANCE COMPANY, LIMITED.
 ESTABLISHED AT LONDON, 1803,

—FIRE—

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

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

107 ST. JAMES STREET.

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

GUARDIAN

Fire and Life Assurance Company
 LIMITED.

Head Office for Canada

Guardian Assurance Building, 181 St. James St..

MONTREAL.

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

—TRUSTEES IN CANADA:

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

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

National Assurance Co OF IRELAND.

INCORPORATED 1822.

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

Head Office for Canada: - - - - -

MATTHEW C. HINSHAW, Branch Manager.

Atlas Assurance Co. OF LONDON, ENG.

FOUNDED 1846.

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

1735 Notre Dame Street, MONTREAL.

Active Agents Wanted.

1843.....1893

JUBILEE YEAR

OF

The Mutual Life Insurance Co.

Of NEW YORK.

Richard A. McCurdy, President.

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

The Five Per Cent. Debenture

—AND—

The Continuous Instalment.

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

FAYETTE BROWN,

General Manager,

IMPERIAL BUILDING) :-: Montreal.

The Canada Accident Assurance Company,

HEAD OFFICE:
1740 NOTRE DAME STREET, MONTREAL,
Re-insurers of

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

ACCIDENT, EMPLOYERS' LIABILITY,
PLATE GLASS.

LYNN T. LEET, Manager for Canada.

ALLIANCE Assurance Company,

HEAD OFFICE:

BARTHOLOMEW LANE, LONDON, ENG.

CAPITAL AND FUNDS \$42,000,000

Canadian Branch:

157 St. James Street, MONTREAL.

G. H. MCHENRY,
Manager.

NEW YORK LIFE INSURANCE COMPANY.

JOHN A. McCALL, President.

STATEMENT OF BUSINESS, DECEMBER 31, 1894.

Assets Invested.....\$162,601,770
Surplus.....20,249,317
Income in 1894.....36,483,313
Insurance in Force.....813,294,160

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

DAVID BURKE,

Company's Building.

GENERAL MANAGER MONTREAL, P.Q.

The Federal Life Assurance Company

Head Office, HAMILTON, ONT.

POLICIES WORLD WIDE After One Year From Issue.

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

ACCUMULATION POLICIES.

COMPOUND INVESTMENT POLICIES.

GUARANTEED INSURANCE BONDS.

JAMES H. BEATTY, President.

DAVID DEXTER, Managing Director.

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

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

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

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

J. A. ROBERTSON,

T. H. HUDSON,

Supt. of Agencies.

Resident Manager.

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

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

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

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

THE PHOENIX PRINTING INK CO.

Manufacturers of

Fine Printing and Lithographic

INKS,

FACTORY,—MILE END,
OFFICE,—78 St. LOUIS St., MILE END.
P.O. BOX 383. TELEPHONE 7062.

MONTREAL

J. J. DUFFY & CO.

*Canada Coffee and Spice
Steam Mills*

(WHOLESALE ONLY)

824 & 826 Craig Street,
MONTREAL,

MANUFACTURERS OF THE

**Cook's Favourite
Baking Powder**

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

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

Acme Canvas Folding Boats,
All Boating Requisites.

THOMAS SONNE,

(Established 1867)

Cor. St. Sulpice and Commissioners Sts.
Write or call for Catalogue

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

ROYAL PULP & PAPER CO.

(SUCCESSORS TO WM. ANGUS & CO.)

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

Store, 15 Victoria Square.
MONTREAL.

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

Wm. Dow & Co.**BREWERS AND MALTSTERS,**

Chaboillez Square, - Montreal,

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

FAMILIES SUPPLIED
Bell Telephone 359.

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

The following City Bottlers are alone author-
ized to use our trade mark Labels, viz:—
W. M. BISHOP, 3 Dorchester street.

FERGUSON & HAMPHER, 83, 36 Adelaide St.,
THE T. J. HOWARD BOTTLING CO., 653
Dorchester street.

THOMAS KINSELLA, 211 St. Antoine street,
JAS. VIRTUE & SON, 19 Ajmer street,
AMIS WHALEN & CO., 88 St. Antoine St.

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

General Summary.

American woollen goods are being sold
in England.

An advance of £1 is reported in the price
of Hudson's Bay Company shares, which
are now £14.

Alex. McDonald, a Winnipeg jobber,
shipped a car lot of Manitoba dairy butter
to England last week.

Mr. John Beattie of Fergus has been
elected President of the Mutual Fire Under-
writers Association of Ontario.

Mr. H. S. Strathy has been elected chair-
man of Bankers' section of the Board of
Trade, Toronto and Mr. G. P. Reid, vice-
chairman.

A Bill is before the Imperial Parliament
to restrict the carrying of pistols, which
Judges and Magistrates have urged to be
necessary for the public safety.

In 1892 the value of exports of English
and Irish products to foreign countries was
975 millions of dollars, in 1891 it was only
715 millions. In the same period
British and Irish imports have gone up
from 625 millions to 840 millions.

A contract has been awarded by the
Department of Railways and Canals to the
Canada Bridge and Iron company for a
steel bridge over the Rideau canal at
Dufferin, about twenty miles from Ottawa.
The contract price is about \$3,000.

Mr. Andrew Carnegie in the "Forum"
tells Canadians with much pliancy that
so long as they remain under the British
flag they must not expect any considera-
tion in U.S. Tariff matters. Mr. Carnegie
voices the general sentiments of Americans.

In Berlin a few days ago a bit of property
was sold for \$6,100, which, about fifteen
years ago, is said to have been bought for
\$1,000. In view of this fact, the Free Traders
will do well not to ask the people of Berlin
whether the National Policy has made
them rich.—Lx.

Grand Trunk authorities say that till the
opening of navigation United States flour
shippers will have the privilege of bringing
such shipments to Montreal for export and
storage at current tariff rates, plus actual
cost of storage at Montreal, owners to pass
customs entries and pay wharfage.

There were imported into the United
States during the year 1894, 29,424 short
tons of sugar above No. 16 D.S. in color,
against 21,537 tons the year previous.
These increased imports of high grade
sugars seem to have been German granu-
lated beet sugar into New York, and of
Chinese refined cane sugar into California.
—"Louisiana Planter."

The Australian colonies beat the world
in the consumption of sugar—South Australia
coming first, with 102 pounds per head
of the population, Western Australia second,
with 93 pounds, and Victoria third,
with 90 pounds. The United Kingdom
consumes at the rate of 60 pounds, France,
22 pounds, Germany 15 pounds, and Italy,
the lowest in the list, consumes only 3
pounds per head.

—THE—
Western Loan & Trust Co.
Limited,
ASSETS OVER \$950,000.00

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

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

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

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

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

For Particulars apply to

W. BARCLAY STEPHENS,
Manager

A syndicate is forming in Belgium to
import Canadian horses. Its agents will
go to Canada to open the trade.

The Kingston and Pembroke railway
will ask at the next session of Dominion
Parliament for the privilege of issuing pre-
ference stock.

The estimates of revenue and expendi-
ture for Nova Scotia for the year ending
September 30, 1895, are: Probable revenue
\$833,063, expenditure chargeable to revenue
\$832,968.85. The only notable increase is
that for common school grants.

According to the United States govern-
ment report given out lately there is still
75,000,000 bushels of wheat in the farmers'
hands. This is not as much as a great
many grain men expect. The amount was
put out at 165,000,000 bushels time ago.

The date of the Northwest exhibition at
Regina, towards which Parliament at its
last session voted \$25,000, has been fixed
for July 29 to August 10. It was desired
by the people of the Northwest to fix a
later date but it was found that the rail-
ways would be unable to supply sufficient
accommodation later owing to the large
quantity of rolling stock required in con-
nection with the Eastern fairs.

The quantity of Canadian spirits export-
ed in 1894 was 76,098 proof gallons, show-
ing an increase over 1893 of 24,859 gallons
and 46,103 gallons more than the average
of the four previous years. The consump-
tion of spirits per head of the population
was 742 gallons, an increase of 2 over
1893, of beer the consumption was 722
gallons, an increase of .23.

A company has been organized to con-
struct and operate a tramway over, across
and along the Niagara River, from the
American side of that river to the shore in
Canada. A. Merritt, J. E. and W. Ponnell
of Lockport; G. Baltz of Buffalo; L. C.
Raymond of Welland, Ont.; R. Campbell of
Niagara Falls, A. Montcutler of New
York, J. Flett and J. Tait of Toronto, Ont.,
are the promoters. The Falls will be
seriously depreciated as a spectacle by this
scheme.

Lancashire Fire Insurance Co. Of Manchester, England.
 Capital and Assets over - \$20,000,000
BAMFORD & CARSON, Agents,
 51 St. Francois Xavier St., MONTREAL
 BELL TELEPHONE No. 183.

SUN INSURANCE OFFICE, Of London, England.
 (Fire only) Capital and Assets over \$20,000,000
BAMFORD & CARSON, Agents,
 51 St. Francois Xavier Street, Montreal.
 BELL TELEPHONE No. 183.

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY

OF NEW YORK.

SHEPPARD HOMANS, President.

TWENTIETH ANNUAL STATEMENT
 For the Year Ending Dec 31st 1894.

Income	\$2,249,398.12
Paid Policy-holders	1,427,818.32
Total Expenses of Management	590,390.72
Gross Assets	1,787,181.85
Liabilities, Actuaries, & p.c. Valuation	960,920.53
Surplus, Actuaries' & p.c.	826,261.32
An Increase for 1894 of \$1,000,000 income; \$91,000.00 in payments to Policy-holders, \$110,000.00 in surplus.	
Policies issued in 1894	\$22,114,526.00
	CAPITAL \$100,000.

Active Agents wanted in every City and County in the Dominion of Canada — Apply to R. H. MATSON General Manager for Canada 37 Yonge St. Toronto.

Mr. Hackett has been elected by 730 majority.

Snow is said to have fallen in Cuba on 9th ult., which is unprecedented.

The cut-nail manufacturers have decided to maintain the scale rate, \$2.10 a keg for cut nails.

London is twelve miles broad and seventeen miles long. Every year sees about twenty miles of new streets added to it.

The great cable corporations and construction companies of the world own, all told, forty vessels, several of them being over 4000 tons burden.

A sale of timber limits amounting to 60,000 square miles was held on 13th inst. by the Dominion Government in the grounds of the Russell House, Ottawa, and \$21,000 realized.

If a commercial traveller is injured by the negligence of a common carrier he can recover damages estimated not only by his salary, but by his commissions, if he is working for both forms of remuneration.

Four estates paid into the Ontario Provincial treasury over \$7,000 each in succession duties last year. They were: R. Puddicombe, Perth \$12,000; Robt. Blackburn, Carleton, \$11,722.51; Agnes Dick, York, \$9,235.76; H. T. North p. ditto, \$7,306.09.

The fisheries of Lake Erie are more extensive and of greater importance than those of all other lakes combined, it is said Lake Michigan which it surpasses when compared alone. It is said they are of more importance than those of any other body of fresh water on the globe.

The Dairymen's Association of Western Ontario held a very successful meeting on 14th inst. at Kincardine. The meeting was presided over by ex-Mayor Barker. It is an interesting fact that a map of Ontario made for the purposes of laying out the Grand Trunk Railway shows that section of the Province to have been almost unsettled.

They take some fish on the West coast of this continent as may be seen from the following record of recent catches. The Thistle with 26 men took in seven hours 1,200 halibut weighing 81,611 pounds one day last month. The steamer Capilans, from Victoria, B. C., brought back 100,000 lb. of halibut from the Northern grounds after an absence of ten days, and thus beat the record. Pretty good fishing, this is. — "Fishing Gazette."

One sign of trade improving in the States is the increased imports of champagne, which in Jan'y were larger than in any during that month since in 1890.

A contemporary suggests giving school children a few lessons on electricity, in order to enable them to avoid its dangers. The idea is a good one as children from ignorance have been seriously injured by placing themselves in contact with a current.

In the first week of February the number of persons relieved in London was 134,000, the usual labour tests, such as stone-breaking, oakum-picking, and wood-chopping being carefully applied. It would be difficult to ascertain how much of this poverty has been caused by England's present fiscal policy, but there is little doubt that if this country had free trade as they have it there some similar condition would result. — Ex.

Letters patent of the province have been issued incorporating Peter Lyall, contractor; P. A. Peterson, civil engineer; D. A. McCaskill, merchant, Wm G. Reid, contractor; G. McDougall, contractor; all of Montreal; to acquire real estate and quarry property and quarry sites in the province of Quebec, and the same to deal with or dispose of for cash or upon royalties or rentals, or for any other considerations. The capital stock is to be \$200,000.

"People who talk of the increase of intemperance and the drinking habits of the present day are not posted as to the conditions which prevailed among our ancestors. In the reign of Henry VIII. of England in the "Statutes of Eltham" 17, Henry VIII. providing for the regulation of the Royal Household it is required "The Queen's maids of honor are to have a chet loaf, a manchet, a gallon of ale and a chine of beef for breakfast." The gallon of beer as an adjunct to the breakfast would be considered awful by our *fin-de-siecle* temperance freinds." While the "Wine and Spirit Gazette" is right enough in its quotation, we fancy the ale spoken was very different indeed in strength to any procurable now-a-days. The use of ale for breakfast is not yet gone out in England, but it is a light beverage brewed at home, without a headache in a log's head of it.

SPECIAL NOTICE. Messrs. J. J. Browne & Son, have issued a real estate catalogue comprising a large number of houses, and lots in this city and vicinity. Messrs. Browne, in a preface, says, "the inactivity in the real estate market proves that the that the people have lost their reasoning powers."

George McNickel, a son-in-law of A. Bort of Watertown N. S. recently purchased ten fine calves in Canada, to stock his farm. He brought them across the river at Alexandria Bay and valued them at \$50, paying the duties on them. A few days later the custom house official called on Mr. McNickel and informed him that they must be taken back to Canada, as the quarantine laws were in force and importation of calves via Alexandria Bay was prohibited under those laws. They have not yet been sent back to Canada and an investigation will be made and counsel taken in the matter before McNickel does as he has been ordered.

A report comes from the American consul at Zurich, says the "Boston Journal of Commerce," that American carpets are being imported into Switzerland by a German firm of Stuttgart. In the investigation of the matter, the consul has found that United States manufacturers have a great field in Europe for their fabrics. There are no carpet factories in Switzerland, the supply being imported from Germany, England, France and Belgium. The consul points out a single difficulty to be overcome in creating a market there, which is the prevailing opinion that everything called American must naturally be high-priced. It appears conclusive, however, that if Swiss merchants are willing to pay German middlemen a commission to secure American goods, direct trade might be more advantageous to all concerned. This is a hint our Canadian carpet should heed. They might do a large trade in Europe.

The "Trade" takes a hopeful view of the prospects of the canning industry. "All impending influences lead us to believe we have seen the last of depressing arguments for some time.

The price of goods will improve as they near the season of their packing, beginning with peas, and ending with corn. The million extra cases of tomatoes that were packed into the comprehension of the trade and that have lain so heavily on the stomach of the sleeping market, seem to be pretty well consumed already, judging by the healthy tone of demand that is developing and the very gentle advance that is creeping up in values. If that million extra cases of tomatoes disappears from the supply by June, we think the canned goods industry will deserve to be congratulated on the india-rubber capacity of its market, and if it does not disappear, prices will not get up to 70c. But perhaps it never existed! To believe that our people can get away with an extra million of cases any year without notice would be a bad thing, it would put backbone into every farmer that ever had a hint about starting a cannery."

CONSUMERS CORDAGE COMPANY

LIMITED,

. Manufacturers of

MANILLA, SISAL, JUTE & RUSSIAN
CORDAGE.

— **BINDER TWINE,** —

JUTE AND COTTON BAGS.

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Cigarette and Snuff Works,

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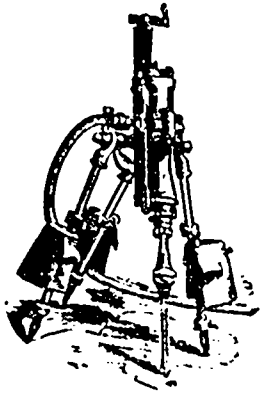
OLD CHUM, Plug and cut

**OLD VIRGINIA,
DERBY**

Plug Smoking Tobaccos are sold by all the
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The only Plug Tobacco in Canada made by Organized Labor.



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Hoisting Engines, Boilers, Etc.

A COMPLETE PLANT OF MINING, TUNNELLING AND QUARRYING MACHINERY ALWAYS ON HAND.

BELLEVILLE, ONT.

Mr. John Beattie, of Fergus, has been elected president of the Mutual Fire Underwriter's association of Ontario.

The deficit in the Imperial Postal Telegraph department for the current year is estimated to be \$2,700,000 or an increase of 300,000 although the gross receipts from telegrams are expected to show an increase of 450,000.

It is estimated that more gold and silver have been sunk in the sea than are now in circulation on earth. The sea does not act meanly over this, as scientists declare that gold can be got from salt water by anybody who will take the necessary trouble.

The Brantford "Expositor," duly and wisely mindful of Brantford's manufacturing interests, which are its own, is very incensed at a contemporary making it say, "Free Trade with the world is what Canada wants." The words it did use were "Free trade is what Canada needs." Free Trade doesn't "go" in Brantford, even with a Free Trade party paper.

It is well to remember that the apparent shrinkage of trade as compared with last year is based upon current prices. It shows a shrinkage in values rather than a decrease in the volume of trade. Indeed, there is good authority for the statement that when the trade and navigation returns are compiled it will be clear that in bulk the exports and imports are quite up to last year, with the difference, that owing to reduced prices all round, less money has changed hands.—Ex.

Gananaque is pre-eminently a manufacturing town, and one of the most thriving places in Canada. Its municipal affairs are evidently managed well. The debenture debt of the town is \$50,000, against which a sinking fund of \$8,121 is at rest in the Merchants Bank of Canada. The amount will increase at the rate of about \$1,200 or more a year until the whole is wiped out. The receipts include a balance of \$300 from 1893; Liquor licences, \$1,258; other licences, \$527.98; taxes, \$17,225; police court fines \$241; notes discounted \$11,500 and few other items which make up a total of \$33,470. The expenditures were as follows: Interests on debentures \$2,425; notes paid, \$10,700; bank interests, \$187; Police department, \$1,403; Fire department \$673; Poor relief, \$424; electric light \$1,272;

board of education \$6,300; salaries \$772; county's assessment \$1,139; sinking fund \$1,725; material and work on streets \$3,183; balance in hands of treasurer, 31st December 1894, \$1,531; miscellaneous items \$1,316. Total \$33,470.

The Finance Committee of the Ottawa corporation opened tenders for \$300,000 worth of twenty year 4 per cent. debentures. Eighteen offers were submitted. Half the amount goes to Wm. McKay, Ottawa, at 2 1/2 per cent premium, the remainder to be offered to the Bank of Commerce, Toronto, for 1 1/2 per cent premium.

The Thomson line have arranged a regular fortnightly service from Montreal to London and Newcastle during the coming season by the first class steamships Gerona, Huron and Iona, also a service at regular intervals to Leith, Dundee and Aberdeen and direct from the Mediterranean, French and Spanish ports to suit the fall and spring trade. The service of the Donaldson line to Glasgow will be specially strong this season, the weekly sailings to be taken by such well known and popular steamers as the Alcides, Hestia, Indrani, Amaranthia and Tritonia. As both the Thompson and Donaldson line steamers have unexcelled space and facilities for the carriage of butter, cheese, provisions, horses, cattle and sheep, Messrs. Reford & Co., the agents, have every reason to believe that the coming season will be a busy one.

Mr. W. B. Searth, of Winnipeg, who is visiting this city, is quite cheery over north west prospects. He expects a large exodus from the States. There is to be a system of land draining in Manitoba, as it is well known this is a necessity around Winnipeg. Mr. Searth declares that the farmers of Manitoba had not lost heart on account of the low price of wheat, and he believed the total acreage sown this year would be greater than last, when the yield was about 17,000,000 bushels. "He thinks about two million bushels, is yet held a part of which is yet in the hands of the farmers and the rest in the elevators along the line of the Canadian Pacific." In referring particularly to the condition of the Manitoba farmers, he said that apart from the mortgages they were not more indebted than the same class of people in the province of Ontario. When asked, "What do you hear as to the payment of interest?" "I hear that the loan companies, have little to complain of on that score," was Mr. Searth's ready reply.

Oil barges 17 ft. long, 31 ft. wide are being built for the Standard Oil Co. for carrying oil in bulk on the great lakes.

Negotiations are going on looking to a line of steamers being run between Fiji and New Zealand in connection with the Australian S. S. service from Vancouver. The New Zealand government is said to be in favor of a direct line from that Colony to Canada.

The valuation of the French wine crop for 1894 is placed at 16 cent per gallon. California as to prices is about on a par with France and will doubtless show an improvement before the end of the year. If wine is produced at 2 cents per pint it ought to be cheaper than it is.

The Canadian Engine and Locomotive Works Company has secured the right to make engines for Canada. In April Lieut.-Governor G. A. Kirkpatrick leaves for Chicago to have a conference with manufacturers of electrical supplies, hoping to make arrangements with them as to the establishment of a Canadian branch in Kingston.

During the past eight years samples of those varieties of grain which have succeeded best on the Experimental Farms have been distributed on application in 3-lb bags to farmers in all parts of the Dominion free through the mail. The object in view in this distribution has been to improve the quality and character of these important agricultural products throughout the country. This work has met with much appreciation and a considerable degree of success. This year one sample only will be sent to each applicant, with the hope that with this limitation every farmer in the Dominion who so desires may share in the benefits of this useful branch of the work of the Experimental Farms. The distribution now in progress consists of some of the most promising sorts of Oats, Barley, Spring Wheat, Pease, Field Corn and Potatoes. Already more than 7,000 applications have been filed. All farmers desiring to participate in this distribution should send in their applications early, and state which of the above named samples they would prefer, and their wishes will be met as far as practicable, until the available stock is exhausted. The grain can be sent early, but the potatoes will not be distributed until the danger of being injured in transit by frost is over. Letters addressed to the Central Experimental Farm may be sent free of postage.



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Manufacturers of
Fine Parlor, Bedroom, Dining
Room & Library Furniture.

Importers of
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WHOLESALE**

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Manufacturers.**

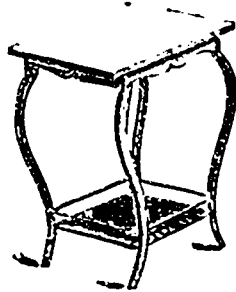
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Fancy Table
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LAUNDRY**

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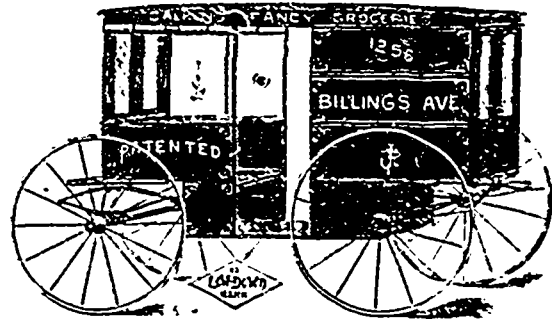
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ALL THE NEWEST EFFECTS
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-RICH CARPETING-

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Axminster,
Brussels,
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Tapestry,
Balmorals and
Kidders.

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

Metal, Bronze Piano and Table
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BUSINESS TROUBLES.

Fairall & Smith, dry goods, St. John, N.B., are endeavoring to compromise with creditors at 25c on the dollar.

Frank Landerman, real estate agent and broker, Montreal, has been served with a demand of assignment at the instance of Dame Jane Doull.

Frondelet & Ilverin, grocers, Quebec, have made a voluntary assignment to Lefebvre and Taschereau. They commenced business about a year ago.

A statement of the affairs of the Steel Shik, Range, Roller, and Stamping Co., of New Toronto, as prepared by liquidator E. R. C. Clark, shows liabilities of \$1,233, with assets of \$277.

Anthony F. Heckler, toys and fancy goods, Halifax, has assigned to J. Noble Crane. Heckler started business in '94, having come from the U.S. His capital was several hundred dollars.

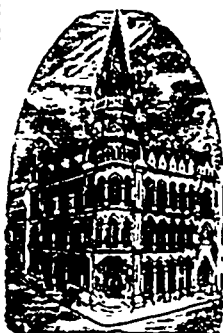
J. F. Polzier, general store, Bonaventure River, has assigned to L. P. Labelle, New Carlisle, who has been provisional guardian. Polzier also ran a branch store at Caplin River.

John A. Gill, general store, Assessippi, Man., has assigned to S. A. R. Bertrand of Winnipeg. He commenced business in May '91, succeeding the Assessippi Milling Co. He gave considerable credit, and accordingly accumulated large book debts.

The large wholesale fancy goods house of W. H. Weasdale and Co., York st., Toronto, have suspended payment, but business will proceed as usual. The firm says the embarrassment being only temporary, caused by some heavy operations in real estate.

Benjamin J. Cole, general merchant, Hibernia, has been served with a demand of assignment. He started business in the fall of '91, and has never made much over a living. The trade all along have regarded him as financially weak, and he has never been considered a credit mark.

Another large Toronto wholesale house is going out of business. James A. Skinner & Co., wholesale dealers in crockery and glassware, have gone into liquidation voluntarily. The business was run there from Hamilton on three years ago, and as the firm enjoyed a first class financial reputation they were well loved by the business community. The death of Col. Skinner hastened the winding up of the business.



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Joseph Berge, liquor, Halifax, has assigned to John Glassey. He was formerly master of a ship, and started business about 3 years ago, succeeding L. T. Irland. He has been working under a chattel mortgage on the premises which he occupied and for a long time has been deep in the mire with a couple of Halifax houses.

James Brain, merchant tailor, Huntville, has assigned to sheriff J. W. B. Lee. He commenced this business in January '92, having previously been located in Barrie. He suffered loss by fire in May '94 of about \$100, which amount, however, he recovered from the insurance people. With this money he built a store costing \$150, and this venture apparently crippled him.

John Hebert & Co., general store, Pilot Mound, Man., have assigned to D. K. Elliott. Hebert has been conducting this business since. For a time he had one E. Pomer as partner, but he retired more than a year ago. During this connection the business showed profit. It has been the other way since. Some time ago Hebert tried to compromise, but the attempt apparently failed.

A. Cornwell, merchant tailor, Toronto, has assigned to Henry Barber & Co. Cornwell came to Toronto from William Essex County, England, in '88, where he was engaged in a similar business. For a time he was associated with one Ross and afterwards had a partner named Noble. The latter named died in May and Cornwell has since gone along on his own account. The business was a small one.

Alfred Christin dit St. Amour, roofer, Montreal, has assigned. He was formerly engaged in the wood and coal business, but he sold this out some time ago to A. J. Wilson. During the boom in real estate in the time of Wilson & Frost, he did considerable roofing work for them. Since their failure, however, his business dwindled down to small proportions, and it is doubtful if he has made more than expenses.

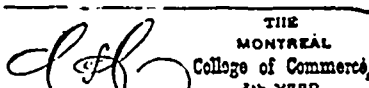
Edwin Morrish, grocer, of Galt, has assigned to C. S. Scott. Morrish was previously located at Fundra, where he did a similar business from 1861-'82. In '83 he admitted C. H. Durst, and the two continued together until '85 when Morrish removed to St. Thomas, and subsequently to Galt. In '89 Morrish formed a partnership with one Charles Phillips under the style of Morrish & Co., and this lasted until June '91 when he dissolved the connection and carried on alone.

Thos. A. McPherson, dry goods and groceries, Toronto, has assigned to N. K. Doherty. He commenced business as a baker there in '79 and a few years later added a stock of dry goods and groceries. His capital at the start was limited, but for a time he did a steady trade, and made considerable headway. During the past few years his business has fallen off considerably. In '91 he compromised at 50c on the dollar spread over nine months, when his statement showed

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THE MONTREAL College of Commerce, 4th Year.

Result of 17 years' experience. Prospectus and specimen office. HANSELL SAWYER, B.C.L., Principal, 218 St. James Street, Montreal, P.Q.

\$5,000 liabilities, and \$5,500 nominal assets. He is understood to have been assisted in this composition by a Toronto house, who it is understood have chiefly supplied him with goods since. Lately the business got worse than ever, and McPherson endeavored to dispose of it but without success.

Ad. M. Falk, general store, Shakespere, Ont., has assigned to J. P. Langley, Toronto. Falk was formerly of the firm Adam Falk & Co., furniture manufacturers, Mount Forest. He retired from this firm in March '88. He is understood to have lost money in the furniture business, and his retiring interest was small. He commenced in the general store line at Hanover under the style of Falk & Co., and under his wife's protection. In '91 he removed to Tavistock, and subsequently resumed business in his own name.

Messrs. Meredith & O'Brien, stock brokers, St. Sarnient St., Montreal, assigned recently with liabilities as follows:—Quebec Bank, \$10,000; Wilson & Gillepie, \$8,000; W. J. Turpin & Co., \$8,000; Burnett & Co., \$7,800; J. H. Meeker, \$2,200; C. E. Gault, \$700; Howard & Co., \$1,600; Wm. McKenzie, \$1,500; Strath Bros, \$102; E. Nash, \$77; Barrow & Co., \$66; H. M. Price, Quebec, \$57; Pelett & Pelett, Toronto, \$20; E. McDonough, Montreal, \$28. The above firm was registered in June, 1889, previous to which Mr. Meredith was for several years engaged as book keeper with Messrs. Macdougall Bros., stock brokers, and Mr. O'Brien, who is the son of Mr. James O'Brien, wholesale clothier, was employed with Gault Bros. & Co. The firm represented J. S. Paule & Co., New York, and have done a leading business in Montreal for some time past.

W. T. Wickham & Co., wholesale grocers, Brantford, which firm is composed of W. T. Wickham only, is endeavoring to compromise at 40c on the dollar spread over nine months suspended. Liabilities are about \$10,000, and assets nominally \$2,000. He carried on a retail grocery business in Brantford for about 15 years, and in '85 commenced the manufacture of vinegar being succeeded in this at branch two years later by the Brantford Vinegar Broom and Brush Co., in which concern he however still held interest as a shareholder. This business proved disastrous and Wickham lost money. From March '87 to September '90 he was Manager of the Standard Bank, and held this position until he commenced his present business, buying out George Foster who had a good grocery connection, and which Wickham & Co. sensibly increased at the start off, and which he maintained for quite a time, of late the firm have suffered considerably by bad debts.

A PROSPEROUS COMPANY.

"A comparison of the business of the North Amer can Life at the close of 1891, with what it was five years previous, shows an increase in payments to policy holders, of 12 per cent. in cash income of 81 per cent. in assets of 143 per cent. and in surplus of 57 per cent. The assets amount to \$1,987,466, the reserve fund to \$1,610,000 and there is a net surplus of \$377,216 for the extra security of policy holders." Montreal Witness, Feb. 21st, 1892.

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W. W. LEE, President and Superintendent.

BELLEVILLE, ONT.ENGINEERS,
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MACHINISTS,
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phores, Double and Single Drum Power and Steam Hoists, Etc., Etc.**CARSLEY & CO****WHOLESALE
DRY GOODS**113 ST. PETER STREET,
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—AND—

18 BARTHOLOMEW CLOSE,
LONDON. ENG.**W. H. WALSH,***Merchant**Tailor.*

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THE

Canadian Colored Cotton Mills Co.**FALL, 1894.**Ginghams, Zephyrs,
Cheviot Suitings,
Flannelettes, Dress Goods,Shirtings, Oxfords,
Shirtings, Cottonades,
Awnings, Tickings, Etc.**NOW READY.**

See samples in wholesale houses.

D. MORRICE SONS & CO.Agents,
Montreal and Toronto.**D. McCALL & CO.**Wholesale Millinery, Mantles & Fancy
Dry Goods.12 and 14 Wellington Street East, TORONTO,
1831 Notre Dame Street, MONTREAL.**THE TRADE INVITED TO CALL.****D. McCALL & CO.,**

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—BRANCHES:—

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always on handSamples sent
on application**H. LAURENCELLE, - Manager.****Montreal Branch, - 7 VICTORIA SQUARE****NOTICE !****THE ALMONTE KNITTING CO.,**

ALMONTE,

Manufacturers of Knitted Underwear,
Beg to inform the Trade that**Jas. A. Cantlie & Co.**

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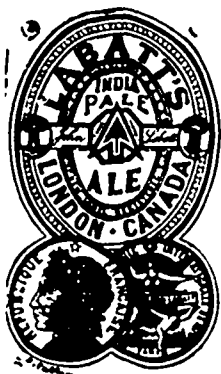
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For Dietetic and Medicinal Use,
the Most Wholesome Tonics
and Beverages Available.

Ten Medals and Twelve Dip-
lomas at the World's
Great Exhibitions

A conservative estimate places the debt of the United States to England at five billions. They are many estimates above this sum. For example, the railroad stocks and bonds of the United States, alone, one-half of which are said to be held in England, amount to \$11,443,000,000. The bonded state national and municipal debt of the United States is \$1,954,000,000, almost all of which is held in England. Twenty-seven million acres of land in the United States and very considerable business properties in the large cities are owned in England and pay rental to English landlords. British syndicate hold \$100,000,000 in brewing, mining and other enterprises in this country, besides a vast number of other investments. So it seems entirely safe to put the debt upon which the people of the United States are paying interest or dividends to England at \$5,000,000,000. The interest rate on this may be put at 4 per cent as a low average and still the tribute which the U. S. pay, as interest every year will amount to \$200,000,000 or more than the total annual output of gold, which is placed at \$135,000,000.

Some Europeans are said to be "alarmed at the prospect that the United States, the greatest sugar country in the world, and always relied upon to absorb the surplus European product, will at no distant date produce all of its own sugar." Frank Mason, United States consul general at Frankfurt, Germany, has submitted to the State Department a special report on American competition in sugar production, which is full of interesting statistics on the subject. Among other things, he shows that the crop of beet root sugar last year exceeded by 760,000 tons the products of the preceding year. "The production of cane sugar has doubled in the past twenty years while that of beet sugar has trebled. Careful examinations of the possibilities of beet sugar production in the United States have been made by European correspondents, who show that certain districts, notably California, and some of the more southern and western States, will enjoy decided natural advantages over all the beet-producing countries of Europe. Four elements enter into the competition—climate, cost and fertility of land, cost of labor, and the effective economy of the machinery and methods of cultivation and sugar manufacture. In all but one cost of labor—the United States has the advantage. An English correspondent shows that whereas beet growing in Germany, notwithstanding the cheapness of labor, costs on an average \$50 per acre, in California, in spite of high wages, the net cost does not exceed \$17 per acre, a difference of \$33 per acre in favor of the

Pacific coast. Land is also cheaper, and the California farmer works a rich virgin soil, while his German rival is restricted to old worn-out land, which must be sustained by the constant use of fertilizers. The facts here, as Mr. Mason shows, awakened apprehension among European economists and sugar producers, and have greatly depressed the movement in England to plant beets instead of wheat."—Bradstreet's.

The export of lumber from St. John N. B. during February was valued at \$48,063, compared \$104,622 in February of last year, a falling off of \$56,559. The exports last week were a little over 1,000,000 feet of long lumber, nearly 1,500,000 lath, and a small cargo of piling to United States ports, chiefly to Boston and New York; and a cargo of 200,000 feet of long lumber and some odds ends to the Canary Islands. The regular London steamer also took a part cargo of birch timber for the British market.

It is stated that a number of Montreal capitalists have decided to establish a large pulp mill on the Quebec shore of Bay Chaleur.

As an illustration of the work being done by portable mills this season it may be stated that five, cutting together nearly 60, 60 feet a day, are located within three miles of each other at Tynemouth creek in St. John county, near St. Martins. There are over 200 men and 150 horses employed by these operators.

There is still a large amount of snow in New Brunswick, though the weather for several days has been mild, with some heavy rain. Many operators are about through and the men are coming out. Quite a number of the larger mills are in operation.

So far as the sales are concerned, the market is a waiting one. Stocks are relatively small, both in the adjoining states and in England, but there has been no contracting yet on English account, and no advance worth noting in the American markets. Freight are very. The latest coastwise charters were \$2 to Boston and \$2.62 to New York.

The G. & G. Flewelling Manufacturing Company, of Hampton has put in three new band saws.

Allan Ritchie, of Newcastle, has returned from a visit to the British lumber markets.

Mark Curry, Albert S. Curry and Byron Bent, of Amherst N. S. have bought the Bridgetown N. S. furniture factory, and will turn it into a factory for all kinds of building materials, doors, sash, etc.

James Murchie & Sons, Calais and St. Stephen, have received word of the total loss of the their schooner Mary E. Amaden, bound from Calais to Barbados with lumber.—N. W. Lumberman.

PATENTS

TRADE MARKS AND DESIGNS.

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OWEN N. EVANS, COUNSELLOR and EXPERT,
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Successor to the late **F. H. REYNOLDS,**
TEMPLE BUILDING, 185 ST. JAMES STREET,
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Seedman to the Council of Agriculture for the Province of Quebec. Importer and grower of

Field, Garden and Flower Seeds,

AGRICULTURAL IMPLEMENTS,
GUANO, SUPERPHOSPHATE AND OTHER FER-
TILIZERS.

Warerooms: 89, 91, & 93 MCGILL STREET,
MONTREAL.

114, 116 & 118 Foundling St. and 42 Norman St.

Canadian Pacific Railway Co.

NOTICE TO SHAREHOLDERS.

The Fourteenth Annual Meeting of the Shareholders of this Company for the election of Directors and the transaction of business generally, will be held on

Wednesday, the 3rd day of April Next, at the principal office of the Company, at Montreal, at 12 o'clock noon.

The Common Stock Transfer books of the Company will close in Montreal and New York on Saturday, March 2nd, and in London on 12th March. The Preference Stock books will close on March 7th. All the books will be re-opened on Thursday, April 4th.

By order of the Board,
CHARLES DRINKWATER,
Secretary.
MONTREAL, February 23rd, 1891.

The bank of Ottawa may open a branch at Eganville.

Missouri fruit crops have been injured by frost, peach trees suffered seriously, in some districts there will be no crop of this fruit.

The apple crop of France total production is estimated to be of the value of \$23,551,213. The crop of 1891 is generally estimated to be inferior to that of 1893 by one-half.

The total exports of domestic canned goods from U. S. in 1894, were valued at \$8,578,764, and increase over 1893, of \$432,103. There was a very heavy gain in the quantity and value of salmon exported, but a large decrease in the exports of canned beef. Fruits and vegetables were taken in greater quantity than in 1893. The exports in detail were as follows:—

Salmon (pounds).....	22,284,284	10,832,321
Salmon (value, dollar)	2,074,115	1,032,310
Fish, canned, ciscel.		
(dollars).....	139,797	175,930
Fruits (dollars).....	809,425	701,149
Beef (pounds).....	59,524,794	63,710,539
Beef (value, dollars)...	5,233,795	5,940,115
Vegetables (dollars)...	321,632	247,157

\$8,578,764 \$8,006,661

The exports of canned beef to the United Kingdom were 36,131,456 pounds, a decrease as compared with 1893, of 12,316,540 pounds; to Germany the quantity fell off 845,471, pounds, but Franco advanced her imports from 1,232,808 pounds in 1893, to 7,019,579 pounds in 1894. Asia and Africa also increased their exports.—Ex.



Professor Chevalliers' RED SPRUCE Gum Paste.

Superior to Spruce Gum
Syrups, and Portable.

Excuse for it not being taken regularly when it is always about one.

REGISTERED IN OTTAWA AND IN WASHINGTON.

FOR SALE BY ALL DRUGGISTS,
25 Cents a Box.

LAVIOLETTE & NELSON,

Pharmacutists and Proprietors,

Wholesale Agents for French
Patent Medicines.

1605 Notre Dame Street, Corner
of St. Gabriel,
MONTREAL, CANADA.



TRENT CANAL.

Peterboro & Lakefield Division.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Trent Canal," will be received at this office until noon on Saturday, 13th March, 1894, for the construction of about six and a half miles of Canal of the Peterboro and Lakefield Division.

Plans and specifications of the work can be seen at the office of the Chief Engineer of the Department of Railways and Canals, at Ottawa, or at the Superintendent Engineer's office, Peterboro, where forms of tenders can be obtained on and after Monday, 18th February, 1894.

In the case of firms there must be attached the actual signatures of the full name, the nature of the occupation and place of residence of each member of the same, and, further, an accepted bank cheque for the sum of \$7,500 must accompany the tender; this accepted cheque must be endorsed over to the Minister of Railways and Canals, and will be forfeited if the party tendering declines entering into contract for work at the rates and on the terms stated in the offer submitted. The accepted cheque thus sent in will be returned to the respective parties whose tenders are not accepted.

The lowest and any tender not necessarily accepted.

By order,
J. H. BALDERSON,
Secretary

Department of Railways and Canals,
Ottawa, 14th February, 1894.

W. Westlake has purchased the Bay View hotel at Portsmouth from R. McConnell.

A weekly steamship service is to be run between this port and Manchester, with an especial eye to the cattle trade.

Immense fields of petroleum have been discovered seventy miles north of Fort Saskatchewan, and the Dominion Government has promised to assist in their development.

Brockville sold to lots of its debentures on 19th inst. The water works 4 1/2 percent's at 30 years brought 101.27, drawing 4 1/2 percent for 20 years brought 106.84. The North British and Mercantile Insurance Company secured both. Complaint is made at attacks on the credit of the town

J. H. LEFEBVRE, CIVIL ENGINEER

—AND—

INVESTMENT + BROKER,
MONTREAL.

Office with "Central Vermont
Railway,"

136 St. James Street,



EXPERIENCED TRAVELERS

ALWAYS TAKE THE

GRAND TRUNK RAIL'Y

The Favourite Rail Route to

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

And all principal points in

CANADA AND UNITED STATES.

It is positively the ONLY LINE in Canada
running the

Celebrated Pullman Palace Sleep-
ing and Parlor Cars,

AND IN CONNECTION WITH THE

Chicago and Grand Trunk Railway

Forms the SHORTEST, QUICKEST and
MOST RELIABLE HIGHWAY

To Manitoba, British Columbia and
the Pacific Coast.

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

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

in some Montreal commercial papers. While occasion may be given by the municipal authorities of a city or town for adverse comments on their management, for even Aldermen and Councilmen are not impeccable, attacks on the credit of any place are singularly out of place in a commercial paper. Brockville has given no just cause for such attacks, which, however, seem to have been quite harmless.

One of our boot and shoe manufacturers stated to a "Mail and Empire" correspondent, that "from 1878 to 1885 the increased production was 73 per cent, and from 1885 to 1894 it amounted to 52 per cent, or a total increase for the year 1894 of 125 per cent over the production for the year preceding the inauguration of the protective tariff." The number of men and women employed in the boot and shoe factories in this city is now double those of 1878, and their wages are higher. A glance at any boot and shoe store window where prices are marked is enough to show that all classes of footwear are lower in cost than they were ever known to be. The statement that this industry is languishing and not as prosperous as it was before the present fiscal policy was established, is utterly untruthful. Just before that time the boot and shoe trade was in a deplorable condition, as is notorious to

GRAND TRUNK RAILWAY CO.

Trains leave Bonaventure Station.

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

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

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

1.33 p.m. (Mixed).—For Brockville.

5.00 p.m.—For Cornwall.

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

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

8.15 a.m. (Mixed).—For Island Pond.

7.50 a.m.—For Sherbrooke, Island Pond, Quebec and the Maritime Provinces.

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

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

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

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

8.15 a.m., 5.08 p.m.—For Sorel via St. Lambert.

5.30 p.m.—For St. Hyacinthe also St. Cesaire via St. Lambert. (On Tuesdays this train leaves at 11.55 p.m.)

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

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

For suburban time tables, tickets and full information apply at City Ticket Office, 143 St. James Street, and at Bonaventure Station.

TOWN OF LONGUEUIL.

Notice To Filter Manufacturers.

The Town of Longueuil having decided to build a large filter at the wheel house is now prepared to receive from Filter Manufacturers, Communications, Plans and Estimates as to its Cost and Construction. Communications to be addressed confidentially to the Secretary-Treasurer of the Town.

The Town does not bind itself liable to accept the lowest or any tenders.

M. DAGUENAIS,
Secretary Treasurer,
Longueuil, P.Q.

those who keep track of trade movements, while to-day the factories here and in Quebec are doing a steady business; some indeed have orders for months ahead.

A claim having been made that a rolled packet was a letter, the U.S. Superintendent of Foreign Mails has notified the public that "the Canada office and this department concur in the opinion that the term 'letter' in its usual and ordinary form" is to be construed to embrace sealed packages consisting of an envelope, of any size, but of the usual letter shape, and its contents, but that rolls, or a package not included in an 'envelope,' as the word envelope is generally used, cannot be considered to be 'a letter in its usual and ordinary form.' A sealed package in the form of a roll is, therefore, not entitled to transmission in the mails exchanged between the United States and Canada." By this decision, no sealed rolls will be taken at the U. S. Post office, for transportation to Canada, as the regulations of the Postal convention say that "sealed packages other than letters in the usual and ordinary form, are not allowed to be dispatched to Canada, even if postage has been prepaid in full at letter rates." This is no new law or regulation, as it was enacted about ten years ago, and has always been enforced more or less.

OUR INDUCEMENTS!

A GOOD ARTICLE

AT A FAIR PRICE.

Our Celebrated Brands:

"GABLE EXTRA," "MUNGO,"
"EL PADRE,"

—AND—

"MADRE E HIJO,"

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

S. DAVIS & SONS,

—THE LARGEST—

Cigar Manufacturers in the Dominion.

BEDDING!!!

Get - Your - BEDDING - and - BEDSTEADS

From a First-Class House.

ESTABLISHED 20 YEARS. * * * ROCK BOTTOM PRICES.

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

J. E. TOWNSEND,

1 LITTLE ST. ANTOINE ST., Corner of St. James St. only.
Telephone 1806.

A WORLD BEATER.

SHULTZ & SWARTZ,
- GERMANY. -
FRICION BELT DRESSING

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

CASSIDY, BONNER & CO.

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

This city's Board of Trade has entered a strong protest against the belt line railway as certain to cause hindrance and damage to the port. The consideration of \$2000 a mile is regarded by the Board of Trade as inadequate, and the City Council is urged to refuse permission to the railway passing through the city, or if granted that a higher indemnity be demanded, and no liabilities incurred with respect to claims of property owners for damages.

A salesman, to be of any value, must be live and energetic, prolific in ideas and possessing the judgment to turn those ideas to account when the favorable time comes around. If the employer does not recognize his service, it is only a matter of time before another will. Merit will meet its reward in the long run. The salesman who would be something more than a mere machine must study the customers and must know how to cater successfully to their likes or dislikes. It is the clerk who uses his brains that the "old man" takes into partnership.—Ex.

The managers of the Ship Canal, Manchester, are evidently wide awake. They have caused to be provided cold storage for meats and other articles of a perishable nature close to the Manchester ship canal, fitted throughout with electric light, hydraulic lifts, jiggers, weighing machines, and other necessities for expeditiously receiving and delivering goods. The corporation provides experienced warehousemen and staff for receiving and delivering consignments. These stores are refrigerated by the best and most approved methods. They consist of a brick building 130 feet long, 120 feet wide, and 75 feet high. The object is apparently to attract to Manchester from distant points of the United Kingdom, from the colonies, and from foreign countries meat, fish, poultry, game,

butter, cheese, and eggs. They are apparently a part of the ambitious design of the ship canal enterprise.

It is not a certainty that the Kingston & Smith's Falls railroads will be built immediately after the return of Mr. Drummond from England. The bonds for the road will be sold in that country because they are guaranteed by the G.T.R. company. It is reported that this company has agreed in lieu of running powers over the road to give the Kingston & Smith's Falls railway company thirty per cent of the gross earnings as a result of G.T. railway connection.

The total exports in February were \$3,653,401; entered for consumption, \$7,709,237, and duty collected, \$1,479,319. Compared with same month last year this shows a decrease of \$89,115 in exports, an increase of \$709,577 in goods entered for consumption, and a decrease of \$18,948 in duty collected. For the eight months of the fiscal year the exports have been \$80,936,949, as compared with \$85,904,499 for same period last year. The total entered for consumption amounted to \$69,286,930, and duty collected \$11,599,600, showing a decrease in the former of \$7,179,286, and of duty collected, \$1,799,920.

The Dominion Government is said to be about appointing an agricultural agent to keep up constant communication with farmers, boards, societies, etc., collect agricultural statistics, investigate markets, issue bulletins constantly as to these, investigate difficulties as to shipping facilities, freight rates on farm produce, etc. Such a representative it is believed would be of great value to the farmers of the country by attending all gatherings of farmers and by keeping in actual touch with the farmers themselves; by making it his busi-

ness to visit the great consuming centres and to aid in the placing of farm products and making himself generally a communicating link between the farmer and his customers, there is no doubt he would be able to perform excellent service.

It is reported from Cleveland, Ohio, that three of the most prominent sewing machine companies have entered into the proposed sewing machine combination, and are now prepared to buy out absolutely the plant of a fourth company. It is understood that the Singer, Domestic and Davis are the companies which have already joined issues, and are now negotiating to buy out the White Company of Cleveland for \$1,200,000 in cash.

The "Commercial" takes up our plea for the support of home manufactures. In support of this plea it uses a local illustration, "we heard a Winnipeg citizen state recently that he would only have one brand of ham or bacon in his house, mentioning a well-known Chicago brand of these goods. Now we have manufactured right here in Winnipeg hams and bacon which it would be difficult to surpass in quality anywhere, and which will not yield honors to even some of the crack imported stuff. The Red Cross brand of hams and bacon, packed by J. Y. Griffin & Co., Winnipeg, will certainly compare with the finest goods put up anywhere. This is a line of manufacture which Manitoba can compete in, and when the supply of hogs increases, as it will within a few years, we will find that Manitoba bacon will hold its own in British and other export markets, with all comers. In the meantime, if those at home who entertain this foolish preference for imported goods, will give the home make a fair trial, we think they will realize the error of their past way."

GURNEY MASSEY CO. LTD.,

385 and 387 ST. PAUL STREET, MONTREAL.

FOUNDERS

AND WHOLESALE MANUFACTURERS OF

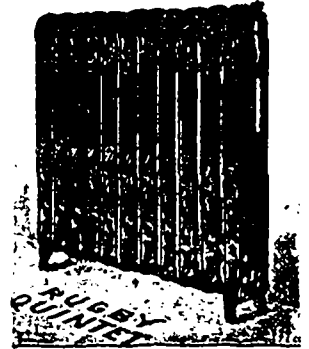
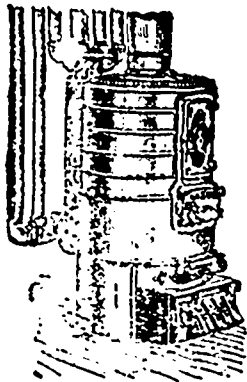
DOUBLE CROWN HOT WATER HEATERS

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

OXFORD * HOT * WATER * HEATERS,

Capacity 5,000 to 12,000 feet.

DEFIANCE HOT WATER HEATERS.

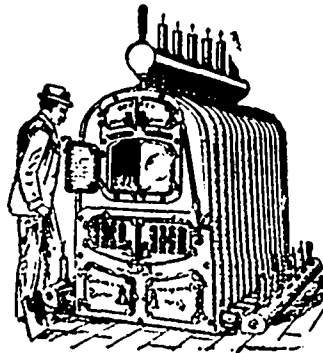


Oxford, Gurney, RADIATORS Quintet and Bundy.

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

JOHN BULL STEEL COOKING RANGES

For Hotels and Private Houses.



HOT AIR FURNACES FOR COAL AND WOOD

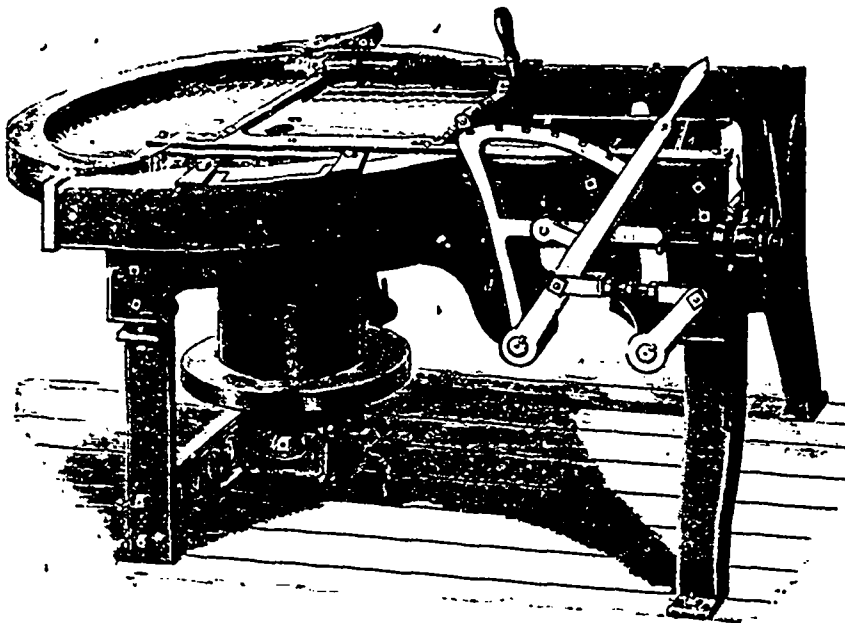
From 8,900 to 50,000 cubic feet capacity.

Agents:-

Canada Screw Company,
HAMILTON

Ontario Lead & Barb Wire Co.,
TORONTO.

DAUNTLESS SHINGLE and HEADING MACHINE



CAPACITY FROM 5,000 TO 50,000 PER DAY.

WILL make more Shingles per day than any self-acting machine with vertical saw in existence, and more Shingles from the same quantity of timber.

THE FRAME

Is of iron throughout, very heavy and rigid, strongly bolted and braced.

THE CARRIAGE

Is very light and strong, and made of forged cast steel plate, running on steel ways or tracks. Will take in a block 18 inches wide and 9 inches long, adjustable for 16-inch or 18-inch shingles.

[COPY.]

LINCOLN, May 15th, 1893

MR. F. J. DRAKE Belleville.

Dear Sir, - The Shingle machine we bought of you over a year ago is doing well. Last year we averaged over 32,000 shingles per day all through the season. We did not lose 15 minutes' time from all stoppages, and all repairs so far have not cost 5c. We expect to make a still higher average cut this year.

All our other machinery purchased from you is as good as the shingle machine. Your drag saw, with friction drive, cannot be beaten. We run ours 180 strokes per minute, with 6 ft. saw it would easily make blocks for two shingle machines. The splitter, with balance wheel 4 feet diameter, weighing 100 lbs., is perfect and runs without the least jar. The iron frame shingle mill with 10-inch saw is the only good splitter we ever saw. In fact, all your machinery, line shaft, pulleys, etc., give us the best satisfaction.

We expect to require another mill in a few days, and if we do, will send you the order for complete outfit.

Truly yours, M. DOVEY.

P.S. - If any one wants to see a good working shingle mill send them to me. - M. D.

F. J. DRAKE, SAW, SHINGLE AND LATH MACHINERY,
Belleville, Ont.

Patentee and Manufacturer of

Clendinneng's Foundry



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

Before placing your orders kindly get our quotations.

The Wm. Clendinneng & Son Co. Ltd.

MONTREAL & ST. HENRY, QUE.

F. HURTUBISE, Contracting Agent,

Royal Insurance Building, Notre Dame Street P. O. Box 237.

Mr. Clements, of Yarmouth, N.S., writes to the N.Y., "Fishing Gazette". "Upon the completion of the extension of the Long Island Railway to Fort Pond Bay (Montauk) it is intended to connect Fulton Market with our abundant fish food supply in this section of Nova Scotia by a steamship line which is being organized by the writer, assisted by Austin Corbin, of your city, by which I propose to deliver live lobsters and other fish foods to your city quicker, better and cheaper than as at present via Boston. Our plan contemplates a cold storage system at Montauk for both live lobsters and all other fish foods." The writer says that Nova Scotia is to be "the summer playground of New York," and predicts that U.S. mails will one day go by that route to Europe. We know that Nova Scotia is becoming a favorite resort of Americans.

Why have Free-Trade England's average wages been higher than those of protected Germany, Italy, Russia and all other protected countries?

England has all the Tariff for revenue she can have, but no Protection to labor. She raises about \$400,000,000 through Tariff on necessities which she can't make. She can't have a Tariff on cloth, boots or shoes or cutlery, because they are cheaper there than anywhere else. She wouldn't get a cent from it. We, having high wages, can put a Protective Tariff on these things and keep our wages up. England has a high Tariff on coffee (4 cents), tea (12 cents), tobacco (85 cents) and whisky (\$2.50). We put a Protective Tariff on things which our high-priced laborers make and keep wages up. In England, France and Ger-

many they put a Tariff on necessities and the working man pays them. He is not protected. Their Tariffs do not raise wages. They all have Revenue Tariff and not Protective Tariffs.—"Economist."

Few people are aware of the extent to which the competition of Asia in agriculture and manufactures is influencing the industrial conditions of the Western world. In all departments of labor in which wages are important, the masses of the West are coming into closer competition with the millions of Asia who do not want warm clothes, or houses, or meat, or furniture. Mr. T. W. Whitehead, of the Legislative Council in Hong Kong, in a recent speech in London, called the attention of the English to the fact that the Asiatic is claiming and winning the greatest of all markets, the Asiatic demand. The Japanese have learned to weave as well as the English or Americans. While in 1894 sixty-four Lancashire mills returned losses of £410,000, the mills in Hiogo were declaring dividends of 17 per cent. In a 20 year period ending in 1892-3, the production of cotton goods in Great Britain decreased £13,000,000, while the Indian mills, which in 1876 sent to China and Japan 8,000,000 pounds of yarn and 15,500,000 yards of piece goods, sent in 1892-3, 150,000,000 pounds of yarn and 80,000,000 yards of piece goods. New mills are starting in Bombay and Bengal. The result of the Japan-China war undoubtedly will be to increase the manufacturing interests of Japan. She will attempt to supply the opened Chinese market, and perhaps compete for the market of Western America.

We do not believe that Asia will ever be able to wrest the great bulk of English and American trade from these countries, but, in view of these facts, it is plain that a commercial war between the Orient and the Occident is impending.

A number of commercial travellers have publicly expressed their warm thanks to the G. T. R. station agent at St. Mary's, and to the other officials on the train for their courteous and generous treatment and attentions while the train was delayed at that point.

The business outlook for 1895 in Truro is encouraging. The new industries, one manufacturing hats, another a woodworking establishment have started with the New Year. Three existing factories making (1) knitted underwear, (2) hats, (3) milk condensing and canning, propose extensive additions. Some \$55,000 of building operations are projected for the coming season. Exceptional facilities are offered to manufacturers, by reason of the near vicinity of the great coal and iron deposits of N. S. Cheap electric power is also available for small establishment. Being the railway centre of the province, special advantages exist for the distributing trade. Truro has now fourteen manufactories, and thirteen wholesale establishments; three weekly and one daily Newspapers; nine hotels, eight churches, three banks, good water supply and fire service; handsome Streets Squares and Public Park; excellent school system. In fact it is a live progressive Town. Enquirers for business, manufacturing or residence purposes can obtain any information required by addressing the Truro Board of Trade.

Simpson, Hall, Miller & Co.,

1794 NOTRE DAME ST., MONTREAL.

Head Offices and Factories :
WALLINGFORD, CONN.

BRANCHES:
NEW YORK CITY,
36 East 14th St.
CHICAGO, ILL.,
137 & 139 State St
PHILADELPHIA,
504 Commerce St.



Sole Manufacturers and Proprietors of the Celebrated
Wm. Rogers' Knives, Forks, Spoons, Etc.

Manufacturers of
THE FINEST QUALITY

TRADE MARK FOR

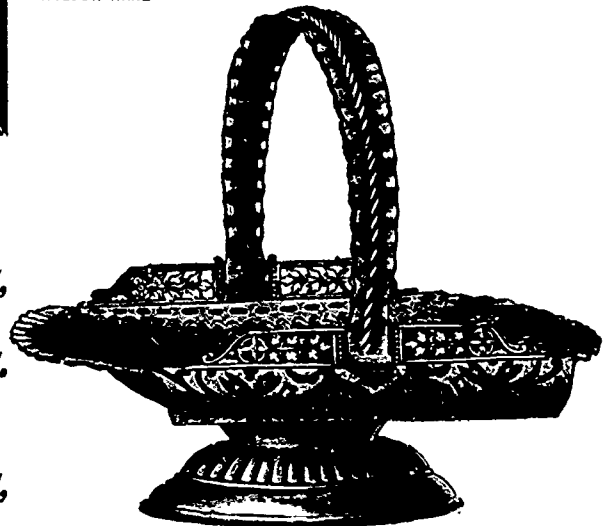


HOLLOW WARE

TRADE MARK FOR
W. ROGERS. ★
KNIVES, FORKS, SPOONS

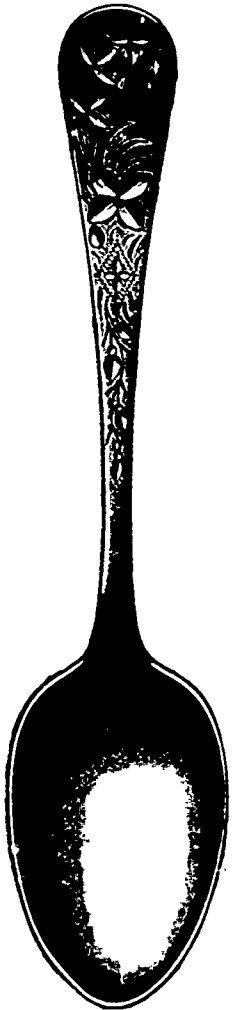
**Silver Plated
Ware.**

Consisting of
**TEA SETS,
WAITERS,
CRUETS,
PICKLE CASTERS,
BUTTER DISHES,
WINE STANDS,
EPERGNES,
FRUIT STANDS,
&c., &c.**



A. J. WHIMBEY,
Manager for Canada.

☞ The Trade Only Supplied. ☞



The Best Policy Canada Ever had

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

Head Office, TORONTO.

GEO. GOODERHAM, President.

JOHN F. ELLIS, Managing Director.

GEO. A. STERLING, Secretary.

THE BABCOCK AND WILCOX WATER TUBE STEAM BOILER

IS NOW BUILT IN CANADA

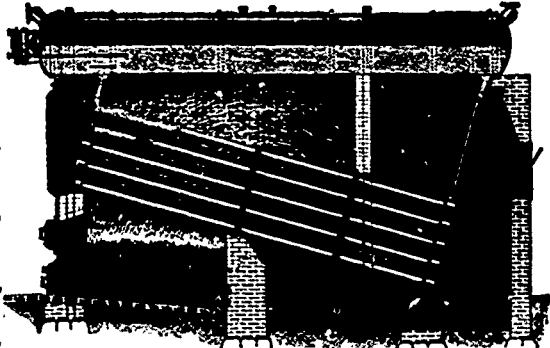
Suitable for all Purposes—Mills, Electric Lighting and Railways, Heating, Etc.

Over 1,500,000 Horse Power in Use.

Send for our book, STEAM—Free on application. Full information and estimates given.

Head Office, 415 Board of Trade Building, MONTREAL.

WILLIAM T BONNER General Agent for Canada. Workshops:—Belleville, Ontario.



The Russian government has set its mind on wresting the flour trade done by the States with England, and in other markets, away from American millers in order to build up Russian milling enterprises. The entrance of Governments into a policy of this kind is going to have serious consequences. The Russian government will grant low rates for flour going abroad on its railways, will help millers with capital to put down the most improved machinery, and do everything possible to foster the trade.

"Hamish," in the London "Wine and Spirit Gazette," says: "Iowa is the second barley growing State in the Union. But no beer can be made within its confines. There is no home market for the barley, but it must all be shipped out of the State. Council Bluffs is the centre of a grape-growing region that promises to outrival California, but no wine can be made there. In 1892 and 1893 Iowa was the first corn State in the Union, but no whiskey can be made there. The inability to manufacture beverages, the consumption of which is permissible, costs the State millions of dollars yearly. These crudities, the inconsistencies and anomalies of the liquor laws in the United States ought to teach us a grave lesson in the old country, viz., to have nothing to do with the Local Veto's, Prohib., and other fads which are persistently pressed upon the attention of social reformers of all grades. The so-called remedies for supposed existing evils are much worse than the evils themselves."

What of the sheep trade? asked a Free Trade orator. We exported so many sheep in 1878 and so many less in 1893. But what of the sheep trade of 1894? We sent to Liverpool 34,326, to London 47,192, to Glasgow 17,298, to Bristol 39,029, to Newcastle 19,118, or 139,763 in all. The estimated value was \$638,815. The sheep trade seems to be all right. As a matter of fact the English consumer wants our sheep in preference to the Australian frozen mutton. We in Canada also prefer the native product, a circumstance which must convince our farmers that of Australian competition they need entertain no fear.—"Mail and Empire."

Some men's names are synonymous with the goods they manufacture. Why? Because they advertise. Some firms are known all over the civilized world. Because they advertised. Patent medicine men understand the virtues of advertising better than any other class. They realize that everybody does not want their remedies at once, but when a man or woman has an ailment, they instantly recall a certain ad. in their favorite paper. Many makers of carriage goods advertise for three months, and if they are not inundated with inquiries, they declare that advertising does not pay. It is the constant hammering that makes an impression, the constant dripping that wears away the stone. Men must become familiar with your wares, and confidence must be won before the advertiser and consumer can occupy the relative positions of buyer and seller. Confidence is a plant of slow growth, but once won, fair treatment will keep it alive

—THE— CANADA ATLANTIC RAILWAY, Montreal & Ottawa. LUXURIOUS BUFFET DRAWING-ROOM CARS ON ALL TRAINS.

Trains Leave Bonaventure Depot at 9.00 A.M., arriving at Ottawa at 12.35 p.m. 4.15 P.M., arriving at Ottawa at 7.50 p.m.

Connections at Ottawa with trains on Ottawa, Arnprior and Parry Sound Rv., for Arnprior, Renfrew, E. Anville and points west.

Information and Tickets at Windsor and Balmoral Hotels, all Grand Trunk Ticket Offices, and at the Company's Office,

ROOM 115, BOARD OF TRADE.

C. J. SMITH, Gen. Pass. Agent, OTTAWA, ONT. R. A. CARTER, Agent, Board of Trade, MONTREAL. E. J. CHAMBERLIN, General Manager, OTTAWA, ONT.

for many years. In every city and in every town, the biggest advertiser has the largest crowds in his store. So in all classes of business, the steady and persistent advertisers always have the largest demand for their goods, and never was this more true than during the past year of depression.—"Varnish."

A Prohibition organ announces a new temperance drink with a great flourish as great novelty. It is made of water, oatmeal, lemon, and sugar. This concoction, we beg to say, is a very, very old one, and is a good drink for those whose work induces much perspiration.

The Truro Board of Trade has issued a circular calling attention to the position and attractions of that thriving town. The officials are:—C. E. Bentley, President; E. E. McNutt, 1st Vice-Pres.; W. E. Bligh, 2nd Vice Pres.; G. A. Hall, Sec'y-Treasurer. Council:—T. G. McMullen, G. W. Smith, P. McG. Archibald, R. T. Craig, R. J. Turner, Wm. Craig, S. M. Bentley, F. McClure, J. E. Bigelow, D. J. Thomas.

The committee on Private and Local bills in their report to the U. S. House of Assembly recently, dispose of a measure that passed the City council abolishing the personal tax and making the following substitution in the mode of the present assessment:—"Stocks and goods, merchandise to be assessed at 1/2 per cent and not full rate as at present. Shipping to be assessed 1/2 per cent instead of 1 per cent as now. Commission to be appointed by Government to enquire into whole subject of civic taxation and suggest desirable changes or modifications.

Countries.	Vessels owned according to Lloyd's Register Book.	
	No.	Tons.
United Kingdom.....	9,620	11,157,662
British Colonies.....	2,705	1,298,026
United States.....	3,257	1,926,426
Austria Hungarian....	345	273,812
Danish.....	840	310,676
Dutch.....	517	495,791
French.....	1,210	1,057,708
German.....	1,851	1,703,654
Italian.....	1,400	818,840
Norwegian.....	3,333	1,681,759
Russian.....	1,196	481,799
Spanish.....	880	554,962
Swedish.....	1,477	498,505
Totals.....	28,671	22,199,719

Great Britain owns half the tonnage of the world's shipping, and with the Colonies included, controls 56 per cent, or 2,711,655 tons more than all countries combined. It is also noticeable how much larger are British ships than others. This average is 1150 tons, those of other countries average below 600.

John Bertram & Sons

CANADA
TOOL WORKS,
Dundas,

Have on hand ready for immediate shipment a large stock of

**Engine Lathes,
 Drilling Machines,
 Multiple Drills,
 Boring Machines &
 Special Machinery**

For all kinds of work for Boiler and Machine Shops, Agricultural Works, Locomotive Works, Car Shops, &c.

WRITE FOR PRICES.

Commercial Union

**ASSURANCE COMPANY,
 Limited, of London, England.
 FIRE, LIFE AND MARINE.**

Capital and Assets.....	\$27,000,000
Life Fund, (in special trust for life policy-holders).....	6,441,000
Total Net Annual Income.....	7,000,000
Deposited with Dominion Government.....	374,246

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

HEAD OFFICE,

Canadian Branch, MONTREAL.

EVANS & MCGREGOR, Managers.

F. M. COLE,

N. PICARD,

Special Life Agent.

City Agent.

TORONTO CARPET MFG. CO., Ltd.

Toronto.

Were awarded Gold Medals at the World's Columbian Exhibition, Chicago. their

**INGRAIN and
 "Imperatrix" Axminster**

CARPETS

SEVEN QUALITIES OF INGRAINS.

Kensington Art Squares,

Axminster Mats,

Rugs, Squares,

Body Border and Stairs.

Esplanade & Jarvis Sts.,

TORONTO.

Debentures :-

Municipal, Government and Railway Bonds Bought and Sold.

Bonds suitable for deposit with the Government always on hand.

H. O'HARA & CO.,
 (Member Toronto Stock Exchange)
**24 Toronto Street,
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Raymond Prefontaine, B.C.L., M.P.
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**PREFONTAINE, ST. JEAN & ARCHER
 BARRISTERS,**

Rooms 203, 304, 305 & 306 Royal Insurance Building, 1709 Notre Dame St., Montreal.

"STONEWALL JACKSON" CIGAR

LARGEST SALE! STEADILY INCREASING!
 ENTIRELY ON MERITS!
 BEST VALUE! ALWAYS RELIABLE!

H. JACOBS & CO., Montreal, Manufact'rs.
 ESTABLISHED NEARLY HALF A CENTURY.

Hanson Bros. Investment Brokers

Bonds Bought and Sold,

TEMPLE BUILDING,

MONTREAL.

THE Canadian Trade Review

JOHN HAGUE, Editor.

MONTREAL, FRIDAY, MAR. 22, 1895.

THE FEBRUARY BANK STATEMENT.

The month of February in the best of times is not expected to show much activity. The coldest month of the year is very apt to give a touch of frost to business. We do not see that last month was particularly active in this feature. Indeed the indications point to more activity last February than in same month 1894, as compared with the preceding months. True the signs are small, but when the sky has been overcast, the least streak of blue is welcome as a promise of clearing weather.

The circulation in February usually remains about the same as in January, the changes being no more than occur from day to day, no more than the volume of note issues are affected by a fine or a wet

day. A difference from January of \$102,000 is wholly without significance. But we note that 8 out of 10 of the banks classified as "Ontario," in the official return, increased their circulation last month, those classified as "Quebec" show a reverse proportion. The deposits on demand shrank from \$66,601,000 in January to \$64,655,000 in February, a not unusual change, as credit balances are pulled on in the latter month for a large volume of periodic payments which then mature. On the other hand the deposits proper, "deposits payable after notice," increased from \$114,270,000 in January to \$115,084,000 in February, an increase of \$814,000; last year these funds fell off in February by about \$100,000. Those who are fond of arguing that the more money people can "pot." the poorer they get, will jump at this increase of deposits as a further sign of Canada going to the dogs; but we fancy those who are lucky enough to be adding to their store will differ from this eccentric opinion.

The balances due from other banks have been reduced \$335,000, mainly from a change for a little over that amount having occurred in the Bank of Montreal. The banks in February reduced their stock of specie by \$408,000, and added \$284,000 to their Dominion notes. A withdrawal of \$440,300 took place last month from American agencies, one-half of which is shown in the returns of the Maritime Province banks. Balances held in the United Kingdom were also reduced to extent of \$316,000.

Call loans remained as in January. In regard to these there have been some comments here which show the prevalence of a notion that a call loan is not a "call" loan at all, but a time loan. A loan of this class is what its name indicates, it is payable when asked for; the "call" element is an essential part of the contract, just as "three months after date" is an essential part of the contract to pay a note for that term. Yet, when banks ask the contract of a call loan to be fulfilled by the borrower, a cry goes up against the banks as though they were taking a highly improper and oppressive course. There is a touch of effeminacy in this. Ladies, of course, are not kept strictly to their word, especially not in regard to a fixed time for keeping an appointment; but business men are prompt on time, and demand punctuality in others. Those who cry out about call loans being called in seem to ask that the freedom granted to ladies be allowed to borrowers. We do not see that banks are blameable for expecting men of business to act as business men by keeping their engagements without squealing. If borrowers on call wish to be allowed time they should say so when obtaining funds and have the arrangement definitely fixed.

The discounts were enlarged from \$193,755,000 in January to \$195,622,000 in February, close upon 2 millions. This is half a million more than the increase in

STAR LIFE

Assurance Society
Of LONDON - - England

Assets, 31st Dec., 1894 \$17,500,000
Annual Income..... 2,700,000
Assurance in Force .. 66,000,000
Invested in Canada.... 1,600,000

For information as to Loans, Assurance,
or Agencies, address

J. FRITH JEFFERS,

Sec'y for Canada

Head Office for Canada—29 Richmond St. West,
Toronto.

February, 1894, and more than has occurred in that month when times were better. This looks very much like a rift in the sky, the more so from overdue debts having decreased \$190,236 in the same period. A more hopeful feeling is prevalent, and would be more pronounced were there a certainty that our manufacturing and their allied interests were safe from injurious disturbance for some years.

THE MEREDITH & O'BRIEN AFFAIR.

As judicial proceedings affecting this firm are in progress, it is not desirable to make any comments of a judicial nature. The firm has occupied the most prominent position in its line of business, that of stock brokers. Had their operations been confined to that business they would not now be in trouble.

It is manifest, however, that from being the intermediary agents between buyers and sellers of stocks, they had become principals in such transactions. There is no law prohibiting stock brokers from being stock dealers. But there are not a few illustrations possible to be quoted of the imminent risks attendant upon the latter business being carried on by those who nominally are engaged in the former. It is not long ago since a Toronto firm of brokers was literally "cleared out," by act in the double capacity of agent and principal in stock transactions. Indeed we could cite a number of instances in which disaster has fallen upon those who adopted this dual business.

We regard the entrance of stock brokers into the field of speculation as highly objectionable, as indeed the source from which serious financial troubles may arise to those not familiar with the operations on 'Change. A stock broker is usually regarded as an authority on the values of stocks. He sees the inside working of the market. He is in confidential relations with the owners of stocks. He knows how the cat is jumping, or likely to jump. He knows, only too well, how prices are affected by coming events or rumors. He is like "Old Probs," who is at the machine, the Meteorological Department, where all the indications are presented of future weather changes. This gives the stock broker an advantage over the outside public. He is like a jockey who talks in a stable with the other jockeys, who, not

only know what horses are capable of winning, but very commonly fix which one is to win. We regard it then as detrimental to the honor of brokers to act as principals, because they thereby place themselves in a position which renders it impossible for them to give honest advice to clients.

If a broker is himself carrying stocks for a rise, or has bought in hope of a fall, he will certainly do his utmost to "bull" such stocks, or "bear" them to secure the gain he is after. It is no secret that the property of clients has been used by brokers to manipulate stocks directly to put money in their own pockets. It is notorious that rumors have been set afloat to damage the reputation of companies whose shares it was desired to depress. Those rumors have not been inspired by zeal for the interests of clients. It is known that several brokers have at times formed a "combine" to manipulate the market, by which the property of shareholders has been used as a shuttlecock in the game. Innocent holders of stocks have been induced to sacrifice them by seeing the effect of such manipulations on the quotations of prices, quotations which are pushed up or down by inside operators just as easily as a man can move the hands of his watch by a stem-winder. Had the firm in trouble not gone into speculative operations they would not have needed the bank accommodation which led to the recent scandal.

Respecting the affair of the Quebec Bank we must wait the judgment of the Court. But this can be said, and we say it with all possible emphasis, any man being in such a position as to obtain a loan of \$20,000 from a bank, who cannot be implicitly trusted with the security given for such loan for a temporary purpose, is wholly unfit to be in business at all, for he has no respect for his own reputation, and therefore has no claim upon the respect or the confidence of others. Such an one is a public enemy, for he strikes at the very heart of mercantile life who weakens the confidence and credit, which are the main forces and supports of commerce.

MURDER FOR INSURANCE MONEY.

To secure money, or property, murders have been committed from the earliest days. Covetousness is the especially active form of sin that, when it conceives, brings forth death. The Naboth's vineyard case is a type of innumerable other atrocities. The close of the nineteenth century, amid the blaze of modern enlightenment, has seen a new form of this double crime developed.

As the best of things when abused become the worst, so the system of life insurance, one of the greatest of blessings, has given an incentive for committing the foulest of crimes. A life policy has been turned into a death warrant in a number of instances. The Hendershott case surpasses all others in atrocity. The crime was deliberately planned, it was thought over, and talked over by two men, and only consummated after months of fiendish de-

liberation. The plan as arranged was to assure the life of a relative, to secure an interest in the insurance, then to slaughter the assured person, and come into possession of the money claimable under the policy. "Come," said the conspirators, "let us slay our relative and the inheritance will be ours." The scheme of concealing the crime committed in a quiet wood by placing the victim's body under the trunk of a tree, as though it had fallen upon and crushed him was very ingenious, but like much criminal ingenuity, was manifestly lacking in the forethought necessary for success. Had the tree fallen, as they stated, there would have been physical evidences of the blow, which were wanting. It is the fatal fate of murderers to be experimenters. They have had no experience in such deeds, or they would do their business more scientifically. Their first effort, however, happily, will be their last, so their experience will not profit them. It may, however, be a valuable warning, it will certainly be a caution to those engaged in felling trees to avoid risks which may bring suspicion upon their companions.

Viewed from an insurance standpoint, the Hendershott case ought also to be a lesson to life insurance companies. The effecting an insurance by one person upon the life of another, where no clear, adequate reason exists for such an act, is enough to justify suspicion. No such assurance ought to be granted, or in any way sanctioned by a company, unless there is proven to be the existence of an insurable interest possessed by the person who effects the insurance, or who has a policy assigned to him in the life that insured. Whenever that is not fully established, the transaction should be stopped in the first stage.

An insurance manager does not need to have the keen scent of a bloodhound or the skill of a mind reader, to detect signs of an application for, or transfer of, a policy being tainted with a murderous motive. Ordinary business shrewdness, with a knowledge of human nature, are amply sufficient if exercised, to guard against crime of this class. In several cases recently before the courts, the accompanying circumstances of life insurance applications, were enough to suggest grave doubts as to the prudence of issuing such a policy. The amount insured was in excess of the means of the person who took it out to pay the premiums. This we regard as highly suspicious. The relation of the persons interested in the assurance was not such as to call for such a transaction. That also was suspicious.

Indeed the whole circumstances connected with the case were enough to suggest grave doubts as to the policies sought for being required for any of the honorable, the praiseworthy objects attainable by the system of life insurance, objects the possibilities of which constitute it one of the greatest economic, social blessings of the age. We can understand suspicion being lulled by the extreme improbability of such a crime being contemplated as the Hendershott murder. That possibility, however, will now have to be regarded a factor in

considering applications for life insurance. So far as human sagacity, forethought and caution can prevent the association of life assurance with crime, they should be most diligently exercised.

AN AMERICAN ON CANADIAN PULP-WOOD.

The General Manager of one of the largest pulp and paper companies in the States was recently visiting the city. He was on a wood purchasing expedition for use in their U.S. mills, an expedition that is, to arrange for carrying over to America a vast stock of raw materials for being manufactured abroad, which ought to be manufactured in this country. It is idle to talk of their being able to control this trade because of the large American market. This plea is knocked on the head by his stating the destination of a large amount of the pulp-wood to be England and Australia, markets as open to us as to Americans.

Supposing the buyers of the paper made from Canadian spruce were to ask, "whence does the wood come from out of which the paper we buy is made?" The answer must be—"Canada." If the further question is put, "why does not Canada manufacture its own raw materials, and so reap all the advantages of the industry?" What reply could be made? Certainly not one tending to raise this country in the respect of the British or Australian paper buyers. Indeed a frank, truthful reply would be almost certain to call forth and to justify a contemptuous sneer at the lack of enterprise in Canada. Englishmen and Australians would be amazed at this Dominion being so behind America as to allow that country to enrich itself by depleting the raw material resources of Canada, while a great business open to this country was neglected.

The views expressed by the General Manager of the Hudson River Pulp & Paper company, are as follows. "We find Canadian spruce about the best material in the world for the manufacture of pulp and will use about 3000 car loads of it this year. We take it all down by train, so that it arrives at our mills in a dry condition, which gives it a decided advantage over the Adirondack wood which is floated to us, and consequently comes to us thoroughly soaked. I do not understand why Canada is not doing more in the manufacture of paper. You have every advantage as regards material, power and cheap labor. We are shipping to-day 25 per cent of our product to England supplying as we do "Pall Mall Gazette," "World" and "Echo" of London. We also ship extensively to Australia, sometimes as much as 200 tons a week. As things are at present it costs 50 per cent more to make paper in England than it does in the States and considering the extent which we have to depend upon

Canada for our supply of wood it seems as if with some enterprise Canadians ought to be able to compete with us. Paper is manufactured to-day on so close a margin that steam power cannot be used, and that is a powerful factor in favor of the makers on this side. In Canada you have plenty of water privileges ready to be utilized and I should not be astonished to see some Englishmen establishing plants here. As regards American capital coming here for the purpose, the chances form a detriment, element and make capitalists timid, but I know that if there was any certainty that no adverse legislation would take place Americans would be quick to avail themselves of the advantages which a Canadian location of their mills would give them."

Here then we have an expert in the business fully endorsing every word the TRADE REVIEW has said as to the pulp-wood situation in Canada. He admits we have "every advantage as regards material, power and cheap labor." He admits "the States have to depend upon Canada for a supply of wood." Mark that phrase, "depend upon Canada," an admission which surely points to the duty of this country being to make that dependence a lever to raise up our own enterprises.

Mark also his words, with some enterprise Canadians ought to be able to compete with us." That word "some" conveys a severe reproach; it proves that in the judgment of Americans, we have no enterprise. That, however, goes a little too far. Canada has "some" enterprise, but only a fraction of what is needed to develop a magnificent trade out of her unrivalled spruce forests, her unrivalled water powers, her unrivalled labor resources, and her unrivalled transport facilities.

We trust the forecast of "Englishmen establishing plants here," will prove correct. We trust also that a policy will be established to give encouragement to those who desire to manufacture our raw materials in our own borders.

LEGAL BLACKMAILING.

When a Chief Justice is shocked at the enormous costs of a suit we may be sure they are indeed as he says, "simply appalling."

This was Chief Justice Armour's remark from the bench on the charges made for conducting a suit between two farmers about a question of rent. The judgment was for \$312, and the law bills were for \$2,146. We happen to have some knowledge of the merits of this case, which are by no means intricate. Indeed any level-headed man of business—any manager of a mortgage and loan company, for instance, —could have heard the case in half a day, given a just verdict upon it off hand, and been well content with a fee of \$25. But the two litigants were crazy enough to put the affair in the hands of lawyers whose charges amounted to seven times the sum in dispute.

We could "go one better" even on that case. A piece of land was made the occasion of a law suit in Ontario some years ago, valued at \$150. Before the case was finally closed in the courts the costs had reached nearly \$2,000. Both parties were wealthy, so the lawyers, it is believed, conspired to fleece both of them.

A Police Magistrate in a western city, himself a lawyer, tells a story how he was "swindled"—to use his own word—by one of his brethren. A family of four brothers were compelled to ask the Court of Chancery to interpret a Will. Each one entered suit, but the case was heard under only one, the others consenting to accept the Court's decision. When the Chancellor had given his judgment, the Counsel for each of the other three suitors, rose one by one, and each said, "Me Lud, I consent. For uttering those four words each lawyer charged \$100! The Police Magistrate, who told us of this case, added, "I have sent many a poor devil to the penitentiary for a far less crime."

The truth is, the legal fraternity is enabled to levy blackmail on the public when seeking justice, by having organized a Trades Union, which is the worst known specimen of a combine, as they stand by each other in keeping up a system of charges such as Chief Justice Armour calls "simply appalling."

We were shown a few days ago a law bill for a real estate transaction, not contested in Court, which amounted to 10 per cent on the value of a property worth \$11,000. The person who has to pay this bill is a very religious man, but he said: "I don't swear; I never used an oath in my life, but I feel like breaking out when I look at that rascally bill."

Justice is usually represented as a blind-folded female, holding evenly balanced scales. A more appropriate symbolic figure would be a statute of a blackmailer guarding the portals of a Court of Justice, saying to all who desire to enter: "Your purses abandon ye who enter here!"

The Attorney-General of Ontario has introduced a bill providing that there shall be only one appeal from the trial judge in cases up to \$1,000, except in certain specified cases, which include suits affecting land titles, patents, public rights and other matters. There will also be a monthly sitting of the Divisional Court of Appeal. Larger powers are given the judge in various ways, and other changes made looking to the expedition of cases and cutting off of expense. The cost of legal proceedings is a public scandal. Practically no man can enter a Court of Justice, higher than a Police Court, now-a-days without paying a hundred dollars for the privilege. This is giving rise to a large amount of legal blackmailing. Suits are entered on the most frivolous pretexts against persons who, rather than be put to the enormous costs of a trial, or the annoyance of being served with a Writ, are led to compromise claims which they know to be infamously fraudulent, groundless, and got up solely to provide fees for some inpecunious, unscrupulous lawyer. If the Attorney-General would bring in a Bill making it a penitentiary

offence for lawyers to levy blackmail in this way, he would do the public a great service—but it would reduce legal incomes seriously.

THE IRON INDUSTRY.

What Mr. Wm. Hamilton Merritt does not know about iron making and other cognate matters, is not worth knowing. He has devoted his whole life to the study of metallurgical subjects, so that he is known throughout Canada as a thoroughly trained expert. He has for years advocated a policy calculated to develop the enormous mineral resources of this native country. What Mr. Merritt has to say on the iron industry is of the highest public interest, as his knowledge of the subject is very extensive, and he writes purely from the standpoint of a scientific man who is anxious to serve the Dominion by showing how its vast natural inert wealth may be made active and available. The "Globe" having grossly misrepresented Mr. Merritt by stating that he thinks "the existing duties on iron are fleecing the Canadian people to no purpose"; he has answered by a flat denial and a statement which is as follows: "The iron duties alluded to were wisely modified not long ago. The existing policy, so far as it goes, is building up a nation, but it does not go far enough; and until we make our own steel rails in Canada we shall not be doing our duty to ourselves.

From the year 1889 to the year 1893 there were imported—

Railroad supplies and rails from Great Britain.....	\$10,899,049
Railroad supplies and rails from United States.....	1,295,371
Total.....	\$12,194,420
While in the same period we imported Pig iron from Great Britain.....	\$ 2,822,265
Pig iron from United States.....	1,916,681
Total.....	\$ 4,738,946

In order to prove how beneficial to the development of our iron mines, coal mines, and blast furnaces the recent policy of our Government has been, the following figures speak for themselves, and show that, notwithstanding hard times, there has been a steady increase in Canada, while a decrease (of course only temporary) has been taking place during the same period in the United States:—

PRODUCTION OF PIG IRON.

	United States.	Canada. Net tons.
1890.....net tons {	10,260,000	21,758
1891.....net tons {	9,900,000	20,153
1892.....net tons {	9,157,000	42,443
1893.....gross tons {	7,154,502	55,947
1894.....gross tons {	6,657,388	*53,014

*Last year the Londonderry blast furnace only operated six months, as the furnace was being relined, otherwise the output last year would have exceeded the previous year by some 7,000 tons.

This year it is expected that the Hamilton furnace will be in blast, for it is now

nearly completed, and its contribution to the general output will again increase it.

Surely the editor of the "Globe" believes in the policy of Sir Oliver Mowat? Yet he and his Government have been guilty of doing what the "Globe" apparently is very much annoyed at.

The Ontario Government, after fully and fairly considering the position of our iron industries and their possibilities, have given a bounty of a dollar a ton for iron made in Ontario from our own ore, and every patriotic citizen in the province

let to think that they did right. I certainly think that they did so and that, if their grant is found to be enough, great benefit will accrue to Ontario from it. Great credit is due to them for this grant.

It should be remembered that in connection with mining and smelting the consumption of nearly every other produce is much greater on account of the great wear and tear than in any ordinary manufacturing process. Every other class of the community is, therefore, especially benefitted, especially the farmer, who provides the food for the miner—who always will have the best and lots of it, or he cannot stand his work. Also iron ore occurs in so many parts of our country that it is difficult to say what portion may not be benefitted by a steadfast policy that we are determined to smelt our own iron and steel (especially steel rails,) and not be dependent on the rest of the world for one of the most important products of civilization."

Mr. Hamilton Merritt's judgment in value outweighs that of "a whole theatre of others," who discuss this question and comment upon it, without having a scintilla of the practical knowledge and experience which render his opinions on the iron industry so valuable.

THE SUN LIFE ASSURANCE COMPANY.

The life assurance business in Canada seems to possess a power of keeping up its activity and progress when other enterprises are depressed. We regard this as very gratifying proof of two things; first, it shows the growing confidence of our people in Canadian institutions engaged in life assurance; second, it is evidence of the intelligence of the people of Canada, who show their wisdom and foresight by extending provision for their families even when trade is not favorable for making such outlays from income as life assurance involves. Had either of these been missing or defective the Sun Life could not have reported, as it has done, that "the operations of 1894 show most substantial and satisfactory progress, not only in volume and new business, but also in profitability and general prosperity."

We are satisfied that the strength and the active operations of a flourishing company as the Sun Life of Canada, have a decidedly tonic influence upon business with which it is not directly associated. The reports of a very large number of financial institutions have passed before us recently in which there are references

made to the economy being practiced, to which is attributed the comparative freedom of Canada from those serious troubles so generally feared to be imminent a year ago. Life assurance is one of the most effective teachers of thrift and prudence. In effecting economies to secure assurance or maintain it, people acquire habits of economy which being so widely adopted have a most wholesome influence upon their trade operations.

The Sun Life Co. in 1894 accepted 5,667 applications for \$9,624,773. Those actually put in force were 4222 for \$7,307,553. This extension is the greatest made in the history of the company. It has now in force 19,373 policies for \$31,528,569. The net income from premiums was increased last year by \$101,591, and from interest and rents by \$34,171, the total being \$135,762. The claims on the other hand were reduced by \$35,975, compared with 1893.

The reduction of the rate at which liabilities are calculated from 4 1/2 to 4 per cent, is a proof of the strength of the Sun Life of Canada, and of the prudence of its management, which has shown by this step a determination to put its financial position on a bed rock. The very fact that out \$2,605,339 of mortgages held, only \$77,159 worth of real estate has had to be foreclosed shows very sound judgment in these investments. The company has made a special feature of protecting policyholders from the risks incident to neglect and financial embarrassment, an admirable arrangement. The Sun Life of Canada is now, in every respect, prominent in the front rank of life assurance enterprises.

WEST INDIAN TRADE.

The States are making quite free with the West Indian trade, of which England had almost a monopoly. The "British Trade Journal" gives some of the exports from Jamaica to U.S. in 1881 and 1892-3 as follows:

	1892-3.	1881.
Sugar.....	\$1,077,770	\$296,500
Coffee.....	\$15,000	151,000
Pimento.....	133,500	104,080
Dyewoods.....	465,000	\$1,100
Fruit (Nota Bene)...	1,973,900	218,225
Ginger and minor products.....	130,000	95,370
Miscellaneous.....	222,200	156,000

In the years from 1881 to 1892-3 the exports from Jamaica to England fell off very heavily, the stream being diverted to the States.

In the year 1880-81 the imports from Great Britain into Jamaica exceeded those of the States by about \$476,000. In 1892-3 the imports aggregated, of food stuffs, \$4,028,000; of manufacturers, \$5,080,200; of raw materials, \$258,000. The former represents 42 per cent of the total, of which the United Kingdom supplied 20.2 per cent., as against the United States with 52.2 per cent, and Canada with 25.5 per cent. In all other articles the United States has increased in proportion, except possibly manufactured articles.

The American policy is declared frankly

to be, to kill the trade between the West Indies and the United Kingdom. The cry is, "war to the knife," on England's foreign commerce. While the old land has been going on quietly supposing its hold on the West Indian trade was too well established to be infringed upon, and English influences supreme, the Americans have boldly attacked the stronghold, have wrested away half the trade from English merchants, and, by securing control of railways, hotels, etc., the American element has become very powerful in Jamaica and elsewhere in the West Indies.

We confess that such dashing, aggressive, enterprising efforts to secure trade are in our judgment highly commendable. Our Free Trade friends preach everlastingly the doctrine that Protection kills foreign trade. They harp away on that theme with the mechanical monotony and brainlessness of a phonograph. Having once heard it, they repeat it, true or false. Yet, in an old British colony like Jamaica, the American merchants and manufacturers who are "Protected to death," as is said, have gone in and diverted 52 per cent of the foreign trade from England to the States. Only give them a chance they would do "ditto" with Canada, and make this country an American trade ranch.

BUSINESS IS BUSINESS, NOT POLITICS.

The Board of Directors of the Consumers Cordage Co. has undergone a change. The Hon. Mr. Morris has retired; also Mr. Fulton. Messrs. Jas. Crathern, Thos. Davidson and Jas. Wilson, jr., form a committee which is to report on the position of the company.

The Consumer Cordage Co. is a business enterprise, it is not a political club, nor are any of its members, as such, engaged in politics. It is, therefore, a highly improper proceeding to throw its affairs into the political arena. A line must be drawn between men as business men, and the same men as members of a political party. If purely mercantile affairs are to be discussed from the standpoint of party, there must necessarily follow the introduction of passion and prejudice into a sphere of life, where they are utterly out of place, and where their introduction cannot fail to be highly offensive to all honorable traders, as well as most injurious to trade interests.

Suppose this policy obtains, we should have the policy of our banks and other business enterprises discussed in such a way as to damage individual directors or managers, according to their political predilections. A Liberal official would be slandered by the Conservative papers, and a Conservative by Liberal organs; not on business grounds, but solely to make political capital at their expense.

A man's office ought to be held as sacredly free from political reflections as his dining room. We say this because the changes in the Cordage Co. have been used for striking a political blow at Mr. Morris.

Business men of all parties should strongly discontinue this obtrusion of the political element into the business sphere.

THE MANIA FOR LAW MAKING.

Two curious tendencies are at work in American life, says the "Watchman." On the one hand there is a positive mania for law-making. The enactment of a law is regarded as a panacea for all sorts of social ills and individual wrongs. On the other hand, the public countenances the most unblushing defiance of any law which it does not fancy. It is a fair question whether these two tendencies are not steadily reinforcing each other, and whether both have not a common root in a low conception of the nature and functions of law. The people who resort to legislation to carry out what would be much better accomplished by other means and the people who think it is their right to decide what laws they will obey are not so far apart as at first it might appear.

The above was inspired no doubt by the attempt to get ladies' hats regulated by law, a question which theatre managers might control, as they do in some theatres, the costumes to be worn in the dress circle. The point, however, tells with peculiar force against the attempt to compel all persons to regulate their diet according to the taste of others. Because Mr. A. prefers to abstain from certain beverages, he is determined Mr. B. shall be prohibited by law from using them. Mr. B. has just as much right to have a law passed compelling Mr. A. to use such beverages because he finds them useful or agreeable.

The prohibition movement is undoubtedly based upon "a low conception of the nature and functions of law." It is the inevitable result of all such legislation to make those who do not fancy it show an open, unblushing defiance of such laws. There is nothing in such a defiance to make a man blush, but on the contrary the blushing in this case ought to be done by those who pass such laws, or who vitiate for their being passed.

It seems strange to find a Boston journal, of all others, laying down the position that the people have no right to decide "what laws they will obey." The American Republic was created by men who thought they had a right to disobey tyrannical laws. Boston is very proud of its having been the spot where this right was asserted by throwing a cargo of British tea into the harbor of that port. Boston also is proud of Banker's Hill where "unblushing defiance" of the law was shown at the point of the bayonet.

The same spirit, the British spirit, we beg to say, resents the "mania for law-making," which is the root of the prohibition movement. Those animated by this spirit very wisely consider that the object of prohibitionists would be "better accomplished by other means," and they will give an unblushing defiance to any laws curtailing their natural liberty to use just what diet they like, whatever Tom, Dick or Harry think about it.

THE COTTON TRADE.

The "Journal of Fabrics" gives the amount of shipments of Canadian and American cottons (so far as they go over the Canadian Pacific) to China, the figures being for the calendar and not the fiscal year. These cottons run at about 31 to 32 yards to the pound:

	Can. Cottons, Lbs.	Am. Cottons, Lbs.	Total, Lbs.
1887.....	1,742,206	4,065,970	5,798,176
1888.....	2,009,974	6,816,798	8,826,772
1889.....	886,322	12,245,150	13,131,472
1890.....	2,279,150	17,079,730	19,358,880
1891.....	2,466,944	7,413,167	9,880,111
1892.....	1,825,250	4,322,452	6,147,711
1893.....	1,742,312	9,321,205	11,063,517
1894.....	2,770,343	4,303,701	7,074,044

Considering the respective populations of the two countries, about 70 millions to 5 millions, Canada has done a remarkably large trade with China in cottons, last year her share was 39 per cent of the total sent from this continent. Canada is selling cottons, not only at lower prices than American mills, but lower than English prices. Yet, in spite of this fact, it is being stated every day by those who hate to see the smoke coming out of a Canadian factory, that the purchasers of native goods are paying the whole cost of production with the duty on foreign goods added. If this be true, which they know is not the case, Canadian mills can make cottons to sell at half the price charged by English mills. Cotton goods never were cheaper in Canada than they are to day, and yet our mills are doing moderately well in profits.

If the opponents of our fiscal policy had had their way years ago, not a cotton mill would have been left at work in Canada, and the thousands of work people now employed here would have been driven to the States. Not only would the country have been deprived of this large population and valuable trade, but the people would have had to pay more for cottons than they are now doing.

What there is in an industry such as the making of cottons to so excite the anger of Canadians, as it does, we are at a loss to understand. But, as some men would "rather rule in Hell than serve in Heaven," so some rabid politicians would rather be in power in Canada impoverished by themselves than be out of office in Canada made prosperous by their opponents.

LESSONS FROM THE COAL TRADE.

Some very interesting statistics upon the production, consumption and value of the coal product of the world have been compiled by the British Board of Trade, as follows:

	Tons		Value.
	Production.	Home consumption.	
U. Kingdom.....	15,547,000	14,525,000	\$71,100,000
United States.....	150,000,000	119,160,000	\$5,819,000
Germany.....	73,716,000	68,154,000	\$2,916,000
France.....	23,512,000	35,191,000	\$2,611,000
Belgium.....	3,000,000	1,300,000	\$594,000
Aust-Hungary.....	10,000,000	12,318,000	\$2,724,000
Russia.....	6,918,000	7,745,000	.....
Spain.....	4,282,000	3,111,000	\$28,000
Italy.....	28,000	4,182,000	\$8,000
Sweden.....	1,100	1,816,000	.....

The total output of coal in the ten countries enumerated was about 473,000,000 tons a year, of which the United Kingdom produced 40 per cent, the United States 31 per cent and Germany rather more than 15 per cent. The most interesting fact, however, is in the comparison of home consumption with production in each country, from which it is seen that the United Kingdom has a surplus of more than 40,000,000 tons of coal a year for export, being practically the only country that is concerned about finding a foreign market for its coal, hence confirming what the "American Economist" has always claimed—that the attempt to abolish our Tariff on coal has been made exclusively for English interests.

While Germany exports less than 6,000,000 tons a year and Belgium 4,277,000 tons, the United States, with an output exceeded only by that of the United Kingdom, exports but 1,345,000 tons, practically consuming its entire coal product of 150,500,000 tons a year, while the United Kingdom consumes but 145,000,000 tons. After allowing for the greater consumption of coal for domestic purposes, due to our larger population, there cannot be any very great difference between the industrial interests both on land and sea of the United States and of the United Kingdom. The figures given are for the year 1891 and prove to how great an extent our industries had progressed under protection—industries that are the pride of true Americans and which should never be ruthlessly destroyed.—"American Economist."

NOTES.

The Toronto "Globe" in a leading editorial pronounces business to be decidedly improving.

A few short years ago, Messrs. Laurier, Joly, Paterson, Irving, Wood, Charlton, Workman, all prominent Liberals favored a protective policy, as do many, many thousands to-day.

A new process is said to have been invented for making illuminating gas which can be sold for 5 cents per 1000 feet. This is clearly impossible, as cost of distribution alone would make a big hole in that figure. A gas at ten times that price could be made and leave as much profit as most manufacturers are satisfied with.

Mr. Wm. Evans has issued his annual seed list for 1895, which is very profusely illustrated with drawings of flowers, fruits, vegetables, garden implements, etc., of which the Evans catalogue gives as complete a list as we ever saw. New varieties are described, and every information given as to sowing and general cultivation of them. Gardeners, professional and amateur should secure a copy of Wm. Evans annual.

The "Mail and Empire" affirms with too much truth that the agitators for Free Trade do not finish from the necessity of wrecking the industrial system of the country to accomplish the end they have in view. With more than Roman firmness they propose to ruin our manufacturers, turn our artisans adrift, depopulate our industrial centres, deprive our farmers

of a home market, and shatter the credit of the country, in order to introduce a policy that can never build us up. Their treatment would be heroic and fatal.

The firm of Laporte, Martin & Cie., wholesale grocers, of this city, have admitted two new members into partnership, Messrs. Adhemar Delorme, their book-keeper for the last 11 years, and Mr. Joseph Ethier, salesman for 9 years with them.

There is no doubt that the prosperous business carried on by this firm will receive a new impulsion under the united efforts and capacities of these five partners.

A Boston paper points out that in the last Congress there were 243 lawyers. Most of them, it declares, "looked at all questions from the pettifogger point of view to whom a broad-minded consideration of a financial problem is quite impossible? It advises constituencies "to replace lawyer-politicians with representatives of the business and commerce of the country." Lawyers of ability and high character are useful in Parliament; but in dealing with financial and fiscal questions they are "not in it" with practical business men, as is being demonstrated almost daily at present.

Mr. F. W. Glen has caused to be introduced into Congress a resolution affirming the desirability of Canada being annexed to the States. He calls this "an offer of marriage to Miss Canada." Marriage is the union of persons of opposite sexes, but Canada is not a "Miss," nor widow. This country is rather a very vigorous, stalwart and comely young man; so the essential condition of marriage with "Uncle Sam" is absent. A business partnership would be a better simile; but Canada is already a leading member of the "Empire" firm, and has no desire to dissolve this connection.

A Bill is before the Assembly at Albany seeking incorporation of a company with \$150,000,000 capital to build a canal to the Hudson river via Lake Champlain. It is claimed that this would enormously increase the Commerce of Buffalo, Cleveland, Detroit and other U. S. lake ports. It seems more likely to do the opposite, as many lake vessels would by this route go on to New York without breaking bulk or touching at some of those ports, which they now do. It would certainly injure this port—but the scheme is only a paper one at present, and is likely to remain so for a length of time.

In the House of Commons on 15th inst., the Postmaster-General informed Mr. Heaton, M.P., that the Government had taken no steps to obtain the assent of the Canadian and of the Australian Governments to the Imperial penny postage scheme. The Government, Mr. Morley continued, was well aware that many of the important colonies were opposed to the scheme. Mr. Heaton denies this statement, and

says that Canada and the Australian Colonies would welcome the immediate institution of a penny rate from England, as a first step, if only properly approached. Mr. Heaton is right, Imperial ocean penny postage is bound to come.

The Washington Building & Trust Company of Providence, Rhode Island, with branches in American cities, is about fixing its head office in Montreal.

A terrible boiler explosion occurred on 20th inst., at Kingsville, N. B., one man being killed and four injured. The necessity for boiler inspection cannot be too strongly urged.

ANOTHER YEAR OF PROSPERITY.

THE SUN LIFE ASSURANCE COMPANY OF CANADA.

The annual meeting of this company was held in the head office building, Montreal, on March 15th, 1895. There was a large attendance of those interested. The main features of the report were as follows:—

The operations of 1894 show most substantial and satisfactory progress, not only in volume of new business, but also in profit-earnings, and general prosperity.

The applications received were 529 for assurances amounting to \$1,700,394.18. Of these 5667 for \$624,737.79 were accepted, the balance being declined or withdrawn. The new assurances actually put in force were 4,222 for \$7,375,322. The figures are larger than ever before reached in the company's history. There are now in force 19,373 policies, covering \$31,524,500.74, being an advance of 2.24 policies for \$2,728,612.23 beyond the previous year. The net premium income has increased by \$101,591.61; the income from interest and rents by \$31,171.29, and the total income by \$33,113.19. The assets have increased by \$644,912.35. On the other hand, the death claims paid show a decrease of \$2,476.05, and the outstanding claims a decrease of \$7,679.61, making a total saving in mortality as compared with last year of \$99,527.71.

In view of the strong position of the company it has been deemed expedient to anticipate the probable lowering of interest by calculating the liabilities at four per cent, instead of at four and a half per cent, the Dominion government standard. For this purpose a special reserve of \$29,792.96 has been set aside from the surplus, leaving a balance of \$74,781.08, over all liabilities and capital stock. The Sun is the first Canadian company to make this change. According to the government standard, the surplus would have been \$101,334. This is an increase of \$12,778.29 beyond 1893. The assets are well and safely invested, and yield an average of 5.7 per cent interest. A proof of their high quality is the fact that the real estate held as the result of foreclosure amounts to only \$77,129, as against mortgages of \$26,529.

Another important step taken is the adoption of a non-forfeiture provision whereby policies may be automatically protected against the risk of lapsing through neglect or temporary financial embarrassment.

SUMMARY OF MAIN FEATURES.

New Life Applications	\$ 2,291,204.18
Increase over 1893	751,048.33
Cash Income for Year	1,772,596.70
Increase over 1893	132,112.48
Assets	4,618,496.63
Increase over 1893	615,612.73
Reserve for security of Policyholders, Dom. Government Standard	1,051,955.02
Increase over 1893	591,671.05
Surplus over all liabilities and Capital Stock, according to Dom. Govt. Standard	401,373.94
Life Assurance in force 1-1-95	31,524,500.74
Increase over 1893	3,728,512.23

STANDARD LIFE ASSURANCE COMPANY.

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

4029 Policies of Life Assurance were issued, assuring.....	\$8,723,836
The Total Existing Assurances in force at 15th November, 1894, amounted to.....	\$113,274,360
The Claims by Death or Matured Endowments which arose during the year amounted, including Bonus Additions, to.....	\$2,947,073
The Annual Revenue amounted at 15th November, 1894, to.....	\$5,139,161
The Accumulated Funds at same date amounted to.....	\$39,353,822

Being an increase during the year of \$342,065.

Investments in Canada .	
Government & Municipal Bonds.....	\$6,820,000
Mortgages over Real Estate, 1st lien.....	3,500,000
Real Estate.....	355,000
Sundries.....	490,000
	\$11,165,000

W. M. RAMSAY,
Manager for Canada.

Montreal, 19th March, 1895.

CANADIAN BANK STATEMENT.

LIABILITIES.		Jan.	Feb.
Capital authorized.....	\$73,458,685	\$73,458,685	\$73,458,685
Capital paid up.....	61,685,229	61,685,229	61,685,229
Reserve funds.....	27,545,311	27,545,311	27,545,311
Notes in circulation.....	28,917,276	28,917,276	28,917,276
Balances due Dominion Government after deducting advances for credits, etc.....	4,957,247	5,787,021	5,787,021
Balance due to Provincial Governments.....	3,775,651	3,767,451	3,767,451
Public deposits on demand.....	66,501,119	61,555,408	61,555,408
Public deposits after notice.....	114,264,812	115,787,719	115,787,719
Loans from other banks in Canada, secured.....	60,103	67,781	67,781
Deposits made by other banks in Canada.....	3,781,740	2,692,779	2,692,779
Due other banks in Canada.....	151,324	231,283	231,283
Due other banks in foreign countries.....	153,708	156,427	156,427
Due other banks in Great Britain.....	3,627,031	3,691,663	3,691,663
Other liabilities.....	368,125	268,431	268,431
Total liabilities.....	\$225,951,006	\$225,139,473	\$225,139,473

ASSETS.		Jan.	Feb.
Specie.....	\$8,464,410	\$8,069,274	\$8,069,274
Dominion notes.....	15,579,851	15,823,260	15,823,260
Deposits with Dominion Government for security of Note Circulation.....	1,510,736	1,512,701	1,512,701
Notes of and cheques on other banks.....	6,335,651	5,865,741	5,865,741
Loans to other banks in Canada, secured.....	60,103	317,728	317,728
Deposits made with other banks in Canada.....	3,781,740	2,727,977	2,727,977
Balances due from other banks in Canada.....	96,111	169,637	169,637
Due from other banks in foreign countries.....	23,419,165	23,503,545	23,503,545
Due from other banks in United Kingdom.....	3,152,482	3,166,941	3,166,941
Dominion Government debentures or stock.....	3,706,674	3,706,917	3,706,917
Public and Municipal securities.....	9,629,740	9,681,513	9,681,513
Railway securities.....	8,608,127	8,708,963	8,708,963
Call Loans on Stock and bonds.....	18,060,505	18,064,628	18,064,628

Current loans.....	192,751,865	195,922,136
Loans to Dominion Government.....	.....	.....
Loans to Provincial Governments.....	1,700,510	1,777,611
Overdue debts.....	3,096,715	726,612
Real estate, other than bank premises.....	97,500	1,050,988
Mortgages on real estate Bank premises.....	575,028	761,182
.....	1,166,555	5,182,397
Other assets.....	2,058,462	1,882,204
Total assets.....	\$310,742,757	\$310,681,728
Loans to directors or their firms.....	7,734,021	7,618,378
Average amount of specie held during month.....	8,385,817	8,184,027
Average Dominion notes held during month.....	17,162,715	15,671,774
Greatest amount notes in circulation at any time during month.....	32,145,473	29,755,671

REAL ESTATE TRANSFERS.

ST. ANTOINE W. RD.

Leclerc Lane, Erancois Xavier Desmarais, sold to Cyrille Lahaie, s.w. part of lot 421, measuring 29x31, 986 ft., with wooden and brick house Nos. 28 and 30 Leclerc Lane, for \$1,100.

Lusignan st., Ferdinand Tremblay sold to Euchariste Martin, widow of Arthur Tremblay, lot 466 75, measuring 24x94, 2256 ft., with brick house Nos. 113 and 115 Lusignan st., for \$3,850.

Tupper st., Mde. Edgar Judge sold to Julia Florence Britton, wife of Philippe H. Gilbert, part of lots 1628-1, 2, 3 and 4, measuring 25x87, 2175 ft., with stone and brick house No. 63 Tupper st., for \$8,000.

Delisle st., Elzear Masse sold to Joseph Bienvenu, lot 12 and part of lot 11, measuring 30x80, 2400 ft., with wooden and brick house Nos. 120 and 122 Delisle st., for \$1,400.

Sherbrooke st., Isabella G. and Anna B. McIntosh sold to Hugh McLennan, George Hague, A. G. Gault, Chas. A. C. Wilson and Chas. J. Fleet, in trust, lot 1373, measuring 52 6x121.10 ft., with stone house Nos. 842 and 844 Sherbrooke st., for \$17,500, (Young Men's Christian Association.)

ST. JAMES WARD.

Beaudry st., Francois d'Assise Cyr, sold to Joseph Edmond Morin, lot 356, measuring 40x70, 2800 ft., with brick house No. 165 Beaudry st., for \$2,950.

Sherbrooke st., Mde. J. C. H. Lacroix sold to Alphonse Lapierre lot 1203-340, and part of lot 339 measuring 36x121 ft. one side and 131.9 ft. the other, vacant, for \$4,588.

Jacques Cartier st., The Montreal Loan & Mortgage Co. sold to Marie Philomene Lavallee, wife of Louis E. Horace Tetrault, lot 724, measuring 26x73, 1895 ft., with house No. 393 Jacques Cartier st., for \$2,600.

St. Hubert st., Henri Pepin sold to La Banque du Peuple, S. E. part of lot 547 and part of lot 508, measuring 42.8x154.6 and 39x150, ft., respectively, with houses Nos. 262, 264, 79 and 81 St. Hubert st. and No. 22 St. Christophe st. price not mentioned.

Notre Dame st., Andre Monarque sold to Anthime R. Archambault, lot 55, measuring 49.5x63.2, with houses in construction, for \$4000.

Amherst st., Mde. J. Alcime Hurteau sold to Thomas F. G. Foisy, lot 1211-125, measuring 25x100, 2750 ft., with stone and brick houses, Nos. 578, 580 and 582 Amherst st., for \$5000.

R. A. MAINWARING

Real Estate & Investment Broker,

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IF you wish to purchase anything at any time in the line of Real Estate, write, call or telephone us, stating the nature of investment desired, the location preferred, and amount you wish to expend, which shall have our prompt attention.

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REAL ESTATE BROKERS,
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BUILDING LOTS FOR SALE

On **ELM AVENUE**
GREEN AVENUE and
QUIBLIER STREET
At Moderate Prices.

LOANS MADE TO BUILDERS.
A. G. ROSS & CO.,
Standard Building, MONTREAL

FOR SALE

—BY—
C. E. L. DESAULNIERS,
REAL ESTATE AGENT,
62 St. James Street.

- \$500, St. Andre Street—Good Rock, 5 Tenements and store. Rent, \$621. Cash, \$1,000.
- \$950, St. Catherine Street—Store and dwellings, in good place.
- \$1000, St. Dominique St., near Craig—3 houses, well brick. No L.S. 110.
- \$2,000, St. Antoine Street—Good stone house, 4 Tenements. Easy terms.
- \$4000, Corner Laval Avenue and Daluth—Store and dwellings. Good place for Pharmacy. For Sale or Exchange, good Farm near Montreal.

Properties for Sale in all parts of the City.

400 ACRES OF LAND
Over 13,000,000 feet,
Sited in Hochelaga Ward beginning at Frontenac Street,

FOR SALE

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

Easy of access by electric cars.
Terms Easy.
Apply to **HENRY HOGAN,**
Proprietor St. Lawrence Hall, MONTREAL.

St. Andre st., Christian Pederson sold to Hormidas D. Lorme, lot 807, measuring 43.6x76, 3313.6 ft., with wooden and brick houses Nos. 282 and 288 St. Andre st., for \$2,900.

Wolfe st., the executors of the late Pierre Desautels, sold to Joseph Arthur Lapierre lot 611, measuring 43x76, 3268 ft., with wooden and brick houses Nos. 173, 175 and 172 Wolfe st., for \$2,800.

ST. LAWRENCE WARD.

Dorchester st., Camille J. Grenier sold to Michel Guerin, lot 365, measuring 61.6 ft. front 65.7 ft. rear x32.5 ft. one side and 31.6 ft. the other, with houses Nos. 591 to 601 Dorchester St., for \$5,100.

ST. LOUIS WARD.

St. Hypolite st., Onesime Vinette sold to James Cochrane, part of lot 971-11, measuring 18.6 ft. front 16.6 ft. rear x75 ft., with house No. 160 St. Hypolite st., and Nos. 157 to 163 Pine avenue, etc., for \$2,617.50.

Pine avenue, Onesime Vinette sold to M. E. A. Louisa G. nand, wife Henri Lesperance, part of lot 915-2, measuring 10 ft. front, 13.6 ft. rear x81 ft., with brick house No. 140 Pine avenue, for \$2,238.39.

ST. MARY'S WARD.

Delorimier avenue, Percy Scott sold to Charles Strangman, half of lot 502, measuring 60x80, 23,140 ft., vacant, for \$2,000.

St. Alphonse st., Louis Christin dit St. Amour sold to Wm. D. Quinn, part of lot 389, measuring 18x40, 720 ft., with wooden and brick house No. 53 St. Alphonse st., for \$1,000.

Papineau Road, Walter Drake sold to the City of Montreal, S.W. part of lot 1097, measuring 1727 ft. in superficie, vacant, for \$345.40.

Notre Dame st., Adolphe Duperrault sold to Andre Monarque, part of lot 6, measuring 40.6 ft. front, 39.3 ft. rear, 82.6 ft. one side and 97 ft. the other, with houses, etc., for \$6,000.

Visitation st., Mde. Pierre B. Roherge sold to Francois d'Assise Cyr, lots 458 and 459, measuring 67.6x125, with wooden and brick houses Nos. 259 to 265 Visitation st., for \$1,600.

CONTRACTS OPEN.

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

Petrolen, Ont., is to have an electric fire system.

Niagara, Ont., will probably construct a reservoir at a cost of \$50,000.

Four new stores will be erected at Coaticook, Que., this spring by T. T. Shurtleff.

The Kingston Light Heat and Power Co. will purchase additional dynamos and engines.

Westville, N.S., council has voted \$60,000 for the construction of a system of waterworks.

The Governors of Trinity College school, Port Hope, have decided to rebuild on the present site.

The question of spending \$45,000 for the improvement of the Ottawa fire service is being considered.

A new hotel will shortly be erected at Nakap. Rumors says the C.P.R. Co. are the promoters.

The Ottawa Porcelain and Carbon Company are preparing to erect buildings at a cost of \$20,000.

UNION Assurance Society,

Head Office : 81 CORNHILL, LONDON.

One of the Oldest Fire Offices in the World.

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

FIRE RISKS

Accepted on every description of insurable property.

CANADA BRANCH OFFICE:
Bank of Toronto Chambers, First Floor,
Cor. St. James and McGill Sts.

MONTREAL.

T. L. MORRISEY, Resident Manager.

The wooden bridges on the Port Stanley railway are to be replaced by iron bridges.

Gravenhurst, Ont., council is considering the establishment of a system of waterworks and electric light.

Carshops and round house for the Ottawa, Arnprior and Parry Sound Railway will be built in Ottawa this summer.

The Winnipeg city council will seek power to raise \$100,000 for the improvement of Red river navigation.

A large cheese factory will be built near the Peel dock, Kingston, this spring. Geo. Vancamp is the manager.

St. Louis du Mile End council have decided to spend a large amount on improved drainage during the next few years.

The Midland, Ont., town council will engage an engineer to locate a site for a dry dock 500 ft. long, 16 ft. deep and 50 ft. wide.

The Jeffrey Hale Hospital Governors, Quebec, in accordance with the Rose bequest of \$150,000 will erect a new building.

The New Brunswick Government will immediately ask for tenders for the construction of a wharf at Gray's Point, Belleisle, N.B.

Lindsay, Ont., town council will assist in the building of a bridge over Connells Creek on the township line between Eldon and Thorah.

The Trinity College School authorities, Port Hope, Ont., contemplate inviting competitive designs for a new building to be erected on the site of the old one.

J. J. McLaughlin, Toronto, has decided to rebuild his mineral water factory on Sherbourne st., as soon as the weather permits. Electric power will be used instead of steam.

At a meeting of the Brockville Amateur Athletic Association it was decided to proceed at once with the erection of a boating club-house. About \$2,000 is already on hand for the purpose.

Until 28th inst., the Chairman of the Waterworks Committee, Pembroke, Ont., invite tenders for furnishing waterworks supplies, including galvanized iron pipe, lead pipe, fittings, etc.

Until 25th inst., the Verdon, (Montreal) council invites tenders for the construction of a dyke along the river. Cost about \$70,000. Tenders to be addressed to the Secy-Treasurer, Mr. N. T. Rielle, room 709, New York Life building, Montreal.

The site of the old Lamy hotel, Amherst, N.S., has been purchased by Messrs. N. Rhodes and N. Steele, who propose erecting a handsome block of stores thereon with offices above.

Mr. Earl, the American builder, has removed to this city and has taken a house on Park avenue, Montreal Annex, where he will this summer erect a number of stylish modern houses.

The Park Avenue Electric Railway line is to be extended this spring to Van Horne avenue, passing through Montreal annex. It is expected the new line will be in running order by the 24th of May.

Building permits have been granted for the erection of stores on Yonge and Queen sts., Toronto, to replace those burned in the recent fires. The Henderson estate and Mr. R. H. Gray propose building at once.

Until March 29th the Lunenburg town clerk invites proposals for the purchase of \$25,000 of debentures bearing interest at rate of 4 1/2 per cent per annum, the money to be applied for the erection of a new academy building.

Until March 30th tenders are invited by the Brampton corporation for the erection of a new bridge at the corner of Main and Wellington sts. Tenders for entire wood structure with pile foundations, also for steel or iron with concrete.

Daniel Scotten of Detroit has decided to build a new four storey block on the corner of Quelette avenue and London st., in Windsor, Ont., cost \$40,000. John Curry of Windsor, proposes to erect one to cost \$50,000 on the opposite corner.

Mr. Ellis, architect, Kingston, is preparing plans for a row of brick buildings to be built in Gananoque. They will be three storeys high, and contain two stores and the Merchants Bank. The upper portion will be used for offices, and Mechanic's Institute.

The Queen's avenue Methodist congregation, London, Ont., have decided to erect a new church on the plans of the Parkdale Methodist church. They also intend to build a Sunday school after that of Knox church, Hamilton. The estimated cost of both is \$65,000.

At a recent special meeting of the Winnipeg school board a by-law to raise \$60,000 by debentures for the erection of school buildings was passed and ordered to be transmitted to the city council for the purpose of having it submitted to a vote of the ratepayers.

Building permits have been granted at Toronto as follows: M. S. Kellow, 247 Brunswick ave., pr. 2 story and attic bk. dwellings, 257 Powland ave., cost \$5,000; Jas. Maunell, improvements to Tremont House, Yonge st., cost \$3,000; Henderson & Small, agents, 3 storey add., rear 440 Yonge st., cost \$2,300; Alex. Manning, rebuilding and add. st. rey to building, n.w. cor. Yonge and Melinda sts., cost \$10,000.

The Property Committee of the Toronto School Board has decided to recommend the following expenditure of \$115,000 on additional school accommodation: Kew Beach, including site, \$4,000; Morso st., \$2,000; Winchester st., four rooms, \$12,000; Rosedale, four rooms including site, \$16,500; Ryerson, three rooms, \$3,000; Borden st., six rooms, \$14,000; McCaul st., three rooms, \$10,000; Clinton st., two rooms, \$5,500, making a total estimated expenditure of \$115,000.

The Halifax, N.S., Electric Tramway Company has been incorporated for the purpose of acquiring the street railway and converting it into an electric road. Among the promoters are H. M. Whitney, of the Dominion Coal Company, G. B. M. Harvey, of Boston, and James Ross, of Montreal.

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CONTRACTS LET.

J. Treen, Yarmouth, N. S. has been awarded the contract for the erection of the new Baptist Church there.

The furnishing and interior wood work contract for J. Palmer & Sons, store Montreal has been awarded to Tees & Co.

The Masonry work in the Stratford, Ont., new fire hall has been given to James Dunn of same town, and the carpentry work in same building to John Becker.

The department of railways and canals has awarded the contract for a new swing bridge over the Rideau canal at Wellington, near James' Locks, to the Canada Bridge and Iron Co.

The Moncton N. B. Council has accepted tenders for fire hose as follows:—Toronto Rubber Co. 700 feet new surprise double jacket at 70c per foot, Gutta Percha Co. 500 feet rubber lined Baker fabric at 90c.

The tender of the New V. C. Co. for the building known as the new court house Victoria, B. C. has been accepted. The work of removing the building to an adjoining piece of land will shortly be commenced.

The following awards have been made in connection with the building of a Presbyterian m... at Hillsburg Ont. Brickwork, P... & Robinson; carpenter work, Row...; painting Fuller & Allen; unsmalting and plumbing, Henry McClellan.

The Toronto Board of Works have accepted the following tenders for paving the track allowances on Avenue road: Construction and Paving Co., from Bloor street to Davenport road, asphalt and scoria block, \$11,112. asphalt and granite sets, \$10,278; D. L. Van-Vlaek, from Davenport road to C. P. R. tracks, cedar blocks on concrete, with granite toothings, \$9,220.

FREDK. McKEOWN & CO.,
Civil Engineers and General
Contractors.
CONTRACTING DEPARTMENT.
Constructors of Water and Gas Works,
Railroads, Subways, Tunnels, Bridges,
Dredging, &c.
JOBGING DEPARTMENT.
Cement and Tile Floors, House Drains,
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bing Work promptly at'ended to and done
in a good workmanlike manner.
246 ST. JAMES STREET,
Montreal, Que.
No trouble to give estimates for any work.

Montreal Wholesale Markets.

THURSDAY, March 21, 1895.

GROCERIES.—This week on the whole has been a dull one. In teas, Japans have changed hands to some 1000 packages at 14c. From Yokohama we learn that prospects for new season tea are very uncertain. Of course there is the usual "bull" talk of higher values on account of the war, and the railroad's incapacity to handle anything but troops, but whether or not this means as much as it portends, good lines knows. There is Formosa, which if a descent is made upon it, looks like chopping off supplies from there, but our American cousins will suffer most from this, and there is all kinds of news about the victorious Japanese, enough to make the ordinary mind think that the whole country will altogether forget about the tea question. However it would seem advisable, although perhaps there is more newspaper talk about the war than anything else, to hold on to Japan teas for their present worth and more, until we see what the new crop conditions will really be. In London as referring to blacks, china teas sold at a decline last week, and greens followed suit for inferior grades. Ceylons there are in plenty and buyers need tempting a lot in order to get them to buy. For medium Ceylons the market has waned fully 3d, best grades seek well.

The coffee market remains about the same, Maracaibo at 20 to 22c, Mochas 20 to 30c and firm, Java 23 to 25c. The news from the U.S. is still firmness for both Rios and Santos.

In syrups and molasses, the market is dull for the former, and fairly active for the latter, Barbadoes is quoted at 25 1/2 to 31c according to quality, Porto Rico at 27c, and Trinidad at 26c.

There is no feature to the dried fruit market.

In sugars there is only a fair demand. We quote standard granulated 3 1/2, and we have heard of round lots passing at 3 1/2c.

PROVISIONS.—Since our last the market has improved, and at the moment there is firmness, with a tendency to higher prices. The Liverpool provision market quotes pork advanced 1s. 3d. to 5s. 3d., and bacon 6d. 3/4s. to 3s. 6d. We quote:—

Canada sh't cut mess, heavy.....	14.00 @ 15.00
Canada short cut, light.....	00.00 @ 01.00
Beef, extra mess, per brl.....	00.00 @ 00.00
Beef, plate, per tierce.....	00.00 @ 00.00
Hams, city cured, per lb.....	0.09 1/2 @ 0.10
Bacon, per lb.....	0.09 1/2 @ 0.10
Lard, pure Canadian, per lb.....	0.08 1/2 @ 0.09
Lard com. refined, per lb.....	00.07 @ 0.07 1/2

CHEESE.—The market continues firm. The stock now remaining is estimated at less than 20,000 boxes and much of this is broken for English account. Cable is firm at colored 51s., and white 49s. 6d. Finest cheese is hard to obtain locally at 10 to 10 1/2c. Earlier makers quoted at 9 1/2 to 9 3/4c. English advices to hand say in Canadian and American cheese there has been a trifle more doing, but the terms acceded to by importers cause them to sustain a loss on their consignments. Strictly fancy goods are held for 51s. to 52s., but in the ordinary course of things as they are, such prices as these are scarcely recognized, and most of the business done has been at from 45s. to 50c. per cwt. with common and heated stuff at chance rates. Colonial cheese has remained unchanged in value and the latest purchasers have been at 45s. to 47s per cwt. Stocks of fancy goods in New York are working into narrow compass.

EGGS.—The return of cold weather during the last seven days has had the natural effect of decreasing arrivals and of stiffening the market again. New laid are selling at 17c for single cases, 15 to 16c for lots. There is only a poor demand for limed at 12 to 13.

BUTTER.—The market is only moderate in point of demand. Winter creamery is quoted at 21 to 21 1/2c. Held creamery slow of sale at 14 to 15c; Townships dairy for choice quality 16c; Western rolls at 14c, Western dairy neglected, prices range all the way from 8 1/2 to 12. Dealers anticipate a greater influx of new made creamery shortly, reports for the country showing that makers are experiencing a large flow of milk.

GRAIN.—Cables are easier at the moment, due to favorable reports as to growing crops in England and France. In the West an easy feeling exists also. Bradstreet reports amount of wheat east of Rockies decreased 1,553,000 bushels, and west decreased 341,000 bushels. There is not any improvement locally in wheat. Peas and barley show signs of easiness, oats alone keep up well.

FLOUR.—The market continues about the same as last week. A firmer feeling is noticeable for Ontario flour, and for Manitoba kinds, some business is doing at unchanged values.

Straight Roller.....	2.00 @ 3.00
Extra.....	2.65 @ 2.70
Superfine.....	2.50 @ 2.60
Fine.....	2.20 @ 2.25
Man. Strong Bakers.....	3.65 @ 3.70
Man. Bakers, best brands.....	3.70 @ 3.75

OATMEAL.—Whilst there is not much demand, excepting for small lots to fill day to day requirements, the market is firm.

Granulated, bbls.....	4.00 @ 4.10
do bag.....	1.90 @ 2.05
Rolled Oats, bbls.....	4.00 @ 4.10
do bag.....	1.90 @ 2.00
Standard, bbls.....	3.90 @ 4.00

FEED.—The markets is pretty bare as to offerings, and in consequence prices are firm. Manitoba bran in car lots brings \$19, and sales have been made of Ontario at \$20 lowest. Shorts are correspondingly high. The demand for all lines is active. We quote:—

Bran.....	\$19.00 @ \$20.00
Shorts.....	00.00 @ 20.00
Mouille.....	25.00 @ 24.00

TORONTO MARKETS.

(Revised by Telegraph.)

March 21, 1895.

GROCERIES.—A fairly all round movement is passing, but without any special features. Sugars are steady at 3 1/2c for small parcels of granulated, and yellows are quoted at from 2 1/2 to 2 3/4c per lb.

FLOUR.—Holders are firm in their views, but demand for Ontario grades is scarcely so active. Bids from the east are from 5 to 10c lower than on Monday. This is due to the decline in outside markets. Manitoba patents are firm at \$4, car lots, Toronto freights.

BUTTER.—Tub butter continues very slow and weak. Low grades to medium held dairy tubs are quoted at 7 to 9c. Large and small dairy rolls continue steady, and in fair demand. Creamery is steady. Quotations are:—Large rolls, in barrels and boxes, 13 to 14c; do., in bakesets, 14 to 15c; small dairy rolls, 15 to 17c; dairy tubs, choice, fresh, 14 to 15c; do., held, 7 to 9c; creamery, tubs, fresh, 10 1/2 to 20c, and summer make, cold storage, 14 to 16c.

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

Name of Article.	W/leale.	Name of Article.	W/leale.	Name of Article.	W/leale.	Name of Article.	W/leale.
DRUGS & CHEMICALS				PAINTS, Etc.			
Acid carbolic, cryst. med.	0 45 0 55	White lead, pure, 25 to 100 lbs.	0 00 0 00	Plagniol.	\$ c. \$ c.	Dry bones per ton	\$ c. \$ c.
" " No. 3.	0 55 0 05	White lead, keg.	5 25 5 25	Barretti, 1 pint, 4 doz.	4 20 4 50	Horse hair	18 00 18 00
Aloes, Cape.	0 16 0 18	" No. 1.	4 75 4 75	" 1 pint, 2 doz.	1 75 2 00	Cattle hair	0 12 0 15
Alum.	1 3 1 40	" No. 2.	4 50 4 50	Spirits turpentine.	2 50 3 00	Upholstering lin.	0 03 0 03
Borax, xtra.	0 10 0 11	" No. 3.	0 00 4 25		0 50 0 51	Flax waste	7 01 0 02
Bleaching powder.	2 25 2 40	dry.	5 00 5 00	COAL OIL—			
Blue Vitriol	0 00 0 00	Red lead	0 00 0 41	Car lots in store	0 11 0 11	Cements, Fire Bricks, Etc	
Brimstone.	2 20 2 50	Venetian red, English	1 50 1 75	Broken lots	0 12 0 12	Quotations furnished by W. McNALLY & Co.	
Brom. potass.	0 34 0 35	Yellow ochre, French	1 25 3 40	American in car lots.	0 00 0 15	PORTLAND CEMENTS	
Camphor, Eng. ref.	0 70 0 75	Whiting, London, washed	0 65 0 75	" 5 bbls.	0 00 0 17	Belgian Brands	1 35 2 05
" Am. ref.	0 00 0 00	" Paris.	1 15 1 25	" 10 bbls.	0 00 0 17	English	2 05 2 25
Castor oil.	0 04 0 04	Portland cement, bri.	2 10 2 25	" single bbls.	0 00 0 17	Newcastle	0 00 0 00
Castle soda.	2 50 0 00	Roman cement, bri.	1 15 2 05	Prime white, car lots.	0 00 0 00	FIRE BRICKS	
Citric acid.	0 75 0 80	Fire bricks, per M.	15 30 20 00	" 5 to 10 bbls.	0 00 0 00	Scotch Brands	18 00 20 00
Copperas, per 100 lbs.	0 80 1 00	OILS.				" English	15 00 17 00
Cream tartar	0 28 0 28	Cod oil, Newfoundland.	6 35 0 37	" Gaspe.	0 35 0 35	Calced Plaster	1 75 2 00
Epsom salts	1 25 1 45	" " "	0 35 0 35	S. R. pale oil.	0 43 0 43	Scotch Sewer Pipes 4, 6 in	0 45 0 50
Ext. logwood, best.	1 50 1 75	" " "	0 60 1 70	Cod liver oil.	0 40 1 70	" " " 15, 12"	1 25 2 10
" ordinary.	0 50 0 60	S. R. pale oil.	0 43 0 43	(Distributing prices)		Discount 10 p.c. to 25 p.c.	
Glycerine	0 45 1 25	Cod oil, Newfoundland	0 28 0 40	" " "	0 28 0 40	Roman Cement per cask.	0 00
Gum Arabic, per lb.	0 45 1 25	" " "	0 35 0 37	" " "	0 37 0 40	Pressed Red Bricks per m	25 00
Gum Trag.	0 55 1 00	" " "	0 45 0 47	" " "	0 45 0 47	Vitrified Stables & Coach	35 00
Indigo, Madras.	0 00 0 80	" " "	0 49 0 50	" " "	0 49 0 50	House Bricks per m.	
Morphia.	1 65 1 75	" " "	0 50 0 50	" " "	0 50 0 50	COTTON WASTE	
Madder, best.	0 12 0 13	" " "	0 50 0 50	" " "	0 50 0 50	Furniture Polishing	0 10
" ordinary.	0 08 0 09	S. R. pate sent.	0 45 0 47	" " "	0 45 0 47	White No. 1.	0 09
Opium.	4 50 0 00	Cod liver oil.	0 49 1 50	" " "	0 49 1 50	" " 2.	0 06
Oxalic Acid.	0 10 0 12	Lard oil, extra.	1 49 1 50	" " "	1 49 1 50	" " 3.	0 07
Phosphorus	0 80 0 80	" No. 1.	0 50 0 50	" " "	0 50 0 50	Colored No. 1.	0 06
Potash bichromate.	0 8 0 10	" " "	0 50 0 50	" " "	0 50 0 50	" " 2.	0 05
Potash iodide.	3 75 4 00	" " "	0 50 0 50	" " "	0 50 0 50	" " 3.	0 00
Quinine.	0 35 0 45	Linsced, raw.	0 03 0 00	" " "	0 03 0 00	Car Box Waste	0 14
Soda ash.	1 50 2 00	" " "	0 03 0 00	" " "	0 03 0 00	Electric Longstock per lb	0 05
Soda bicarb.	2 20 2 50	" " "	0 03 0 00	" " "	0 03 0 00		
Sul soda.	1 00 1 00	Olivo, pure.	1 10 1 15	" " "	1 10 1 15		
Strychnine.	1 40 1 10	" machinery.	0 95 1 05	" " "	0 95 1 05		
Tartaric acid.	0 45 0 50	" extra, qt. per case	3 00 3 45	" " "	3 00 3 45		
		" " pta.	2 50 2 60	" " "	2 50 2 60		
		" " pta.	2 75 3 00	" " "	2 75 3 00		
		Lucca, flasks.	6 50 7 00	" " "	6 50 7 00		

EGGS.—Supplies are shorter, demand brisk, and prices firmer. Sales were made at 12½ to 13½c for fresh. No lined in the market.

FEED.—Firm. Two cars of shorts, on track here, to go east, sold at \$18. Winter wheat bran is quoted at \$17. Toronto freights, and spring wheat bran at \$16.

CHEESE.—Offerings are liberal, and holders are inclined to shade prices. Quotations are:—Round lots of full cream, September make, delivered here, 9½ to 10c; summer make, 8 to 9c, according to quality; small lots of full cream, September, job at 10½ to 10½c.

PROVISIONS.—Provisions are steady, and in fair demand. A bid of 6½c was made for three cars of long clear bacon delivered two months hence, f.o.b. here, but the bid was refused. Quotations are:—Mess pork, barrels, \$15 25; short cut, \$15.00 to \$15.25; shoulder, mess, \$13.00 to \$13.50; smoked hams, large, 9½c; medium, 1½c, and small, 10½c; long clear bacon, cuts, 7c, and cases, 7½c; backs, 10c; rolls, 8c; green hams, 8½ to 8½c; bellies, 10½ to 10½c; lard, ticcres, 7c; lard, tubs, 8½c, and pails 5½c; compound, in tubs, 7c, and in pails, 7½c.

GRAIN.—Locally the feeling in wheat continues firm owing to light offering. Spring is nominal; offerings very light. Manitobas are steady, but dull. There was practically no enquiry.

Peas.—Offerings light. Holders asked 4½c and exporters bid 38½c. Old cars for domestic use sell at 6½c.

Oats.—Steady. Car lots of white sold west at 35½c, and two cars on the Northern sold at 36c. On track here white is quoted at 38½ to 39c.

Barley.—Quiet. Demand for malting grades is slow, but for feed is still fair. Feed is quoted at 44 to 45c, outside; No. 2 at 45c to 47c; and No. 1, 49 to 50c.

Rye.—Nominal. Car lots east are quoted at 46c.

Buckwheat.—Car lots east are quoted at 39 to 40c.

GENERAL NOTES.—Honey and Syrups.—Jobbing prices of honey here are:—10-lb. tins, 7c, and 60-lb. tins, 6½ to 6½c. Sections are quoted \$1.50 to \$1.70, according to size. Maple syrup is selling at 90c to \$1 per gallon.

Beans.—Unchanged; dealers pay \$1.15 to

\$1.20 for round lots of medium hand-picked at country point, and job out in small quantities here at \$1.30 to \$1.35.

Apples.—Quotations:—Dried round lots, outside, 5½c, and small lots to the trade here 6 to 6½; evaporated, round lots, outside, 6c for prime. Local dealers are paying 6½ to 6½c for small lots of prime; delivered here, and are selling here at 7 to 7½c.

FINANCIAL.

The collapse of our local leading firm of stockbrokers has not produced any such effect on the market as might have been expected. Indeed, any outsider watching the price list since the collapse would fail to detect that anything disturbing had happened. Although great blocks of thousands of Gas stocks have gone on the market, the price has kept up to within a fraction of the highest point yet reached. That investment money is abundant is clear. Though such abundance is no guarantee of improving trade, it will be very hopeful in that direction, when the cloud that has overspread the whole world lifts, as it is promising to do ere long. Even the "blue ruin" organ, the "Globe," which always uses a blacking brush in painting pictures of Canada, says: "Prices are good and exhibit an upward tendency. The improvements are reflected in every important commercial line, and there is more satisfactory and hopeful feeling in the mercantile community." The statement of the Standard Life Assurance Co., which is on later page, is a very favorable one. Policies were written for \$5,723,836 on 4029 policies. The company has \$11,165,500 invested in Canada, a very large sum, equal to 10 per cent. of the total of its assurance in force. Mr. Ramsay the highly popular manager is evidently making this old company keep pace with younger rivals. Newfoundland entering Confederation, which is considered a certainty, will have a good effect on trade, by enlarging our market. Indeed we have every confidence in Canada being not only strengthened strategically and politically by taking Newfoundland into union, but in finding the Island a very profitable section of the Dominion. Money rates remain unchanged.

MONTREAL CLEARING HOUSE.

Total for week ending	Clearings.	Balance.
Mar. 21, 1895	\$11,031,140	\$1,703,233
Cor. week 1894	10,116,926	1,464,238
" 1893	12,772,836	1,662,759
" 1892	9,787,971	1,376,772

MONTREAL STOCK.

Stock.	Sellers.	Buyers
Can. Pacific Railway	58	57
Duluth Com	31	3
Duluth pd	10	7
Grand Trunk 1st Pref		
Toronto St. Ry.	771	761
Wab. pd.		
*Commercial Cable	145	143
Montreal Telegraph Co	160	178
Richellon & Ontario Co.	95	90
Street Railway Co.	1881	1871
" New Stock	166	1851
City Gas Co.	184	1971
Bell Telephone	169	157
Bell Tel., new		
Royal Electric Co.	142	133
Int. Coal.		
North West Land Co prof.		
Merch. Mfg. Co.		
Loan & Mortgage Co		
Montreal 4 p.c. stock		
Montreal Cotton Co.	130	116
Colored Cotton Co.	4	38
Dominion Cotton Co.	821	851
BANKS.		
Montreal	222	218
Ontario	1-0	
Peoples	120	112
Melons	150	167
Toronto	245	249
Jacques Cartier	113	
Merchants	167	162
Eastern Townships		
Quebec		127
Union		101
Commerce	138	131
Merchants of Halifax		
Ville Marie	110	70
Hochelega	125	
Nationale		
BONDS.		
C. P. R. Land Grant 5c		
Canada Central 6c		
Champlain & St. Law. 6c		
Dominion Cotton Co.		
Canada Colored Cotton 6c		
Bell Tel.		

*Ex-div.

Flour, Grain, Provisions, Fish and Dairy Produce.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
FLOUR		LARD		Mackerel, No. 3.	\$ c. \$ c.	Tubs, No. 1	Per Doz
Patent Winter.....	0 00 0 00	Lard Canadian.....	0 01 0 00	Green col, large.....	0 00 0 00	" No. 2.....	7 00
Patent Spring.....	3 50 3 50	Eggs.....	0 19 0 18	" No. 1.....	0 00 0 00	" No. 3.....	1 75
Straight Holler.....	2 50 3 00	Tallow, refined.....	0 15 0 15	Draft Fish.....	0 00 0 00	Washboards, Planet.....	1 20
Extra.....	2 50 2 70	" rough.....	0 00 0 00	Dry cod.....	4 00 4 75	Nelson's Favorite.....	1 00
Superfine.....	2 25 2 40	JOHNSTON'S FLUID BEER	Gross Doz	Salmon, No. 1, barrels	14 00 15 00	Washboards, Waverley.....	1 50
Man. strong bakers'.....	3 70 3 75	No. 1, 2 oz. tins.....	0 00 2 70	" No. 2, "	0 00 0 00	" XX.....	1 40
City strong bakers' 140		No. 2, 4 ".....	0 00 4 50	" No. 3, "	0 00 0 00	" X.....	0 75
lb. sacks, per 100 lbs	3 25 3 30	No. 3, 8 ".....	0 00 7 85	" No. 1, tierces	21 00 21 00	Clothes Pins, full count	1 50
Oatmeal, Standard, bag	1 85 1 90	No. 4, 1 lb tins.....	0 00 12 83	" No. 2, "	25 50 20 50	Mops & handles, Com'b	2 00
" Granulated "	1 90 2 10	No. 5, 2 ".....	0 00 24 30	" No. 3, "	10 00 00 00	" Williams	0 70 1 50
Boiled Meal.....	1 85 1 90	STAMINAL		" B. C., barrels	11 50 12 00	Butter Ladies.....	0 12 0 21
GRAIN		2 oz. Bottles Staminal..	0 00 2 55	" fresh, per lb.....	0 00 0 00	Scrub Brushes, French W	0 75 3 00
Canada winter wheat.	0 00 0 00	4oz. " ".....	0 00 5 10	Hallbut.....	0 00 0 00	" Fibre	1 50 5 00
" white winter.....	0 00 0 00	8oz. " ".....	0 03 7 65	RUTLET.....	0 00 0 00	Shoe.....	1 40 5 50
" spring No. 2.....	0 00 0 00	16oz. " ".....	0 03 12 75	Creatory.....	0 19 0 20	BROOMS	
Hard Manitoba, No. 1.	0 00 0 00	FLUID BEER CORDIAL		" good.....	0 10 0 00	Ex Carpet, 4 strings, fan-	4 40
" No. 2.....	0 00 0 00	2 oz. Bottles.....	0 00 17 00	Townships.....	0 16 0 17	cy handles.....	
Manitoba No. 3.....	0 00 0 00	MILK GRANULES		" fair to good.....	0 00 0 00	Hard wood handles.....	
Northern No. 2.....	0 00 0 00	In cases, 4 dozen.....	0 00 5 10	Brockville.....	0 07 0 09	Ex Carpet, 4 strings.....	3 45
Oats.....	0 60 0 10	CERICALS		Morrisburg.....	0 00 0 09	No. 1 Parlor, 3 strings.....	8 20
Barley.....	0 35 0 37	MILK GRANULES WITH		Western dairy.....	0 00 0 07	Extra Laley, 3 strings.....	3 20
Peas, per 66 lbs.....	0 67 0 69	FISH-		CHEESE—Finest color'd	0 00 0 10	No. 1 Gem, 4 strings.....	3 00
Rye.....	0 52 0 53	In cases, 4 dozen.....	0 00 4 25	FINEST white.....	0 01 0 10	No. 2 Gem, 3 strings.....	3 85
Corn.....	0 65 0 67	Laurad'r herrings No. 1	0 00 0 00	Medium grades.....	0 10 0 91	No. 3 Gem, 2 strings.....	2 80
PROVISIONS		Halves.....	2 00 2 25	WOODENWARE	Per Doz.	No. 4 Gem, 2 strings.....	2 30
Mess pork, short cut.....	15 50 16 00	Cape Breton herrings	5 50 5 50	Pails, 2 hoop, painted.....	1 50		
" Western.....	00 10 00 00	Halves.....	2 50 3 00	" 2 " clear.....	1 60		
Hams, city cured.....	0 10 0 12	Mackerel, No. 1.....	0 30 0 00	" 3 " ".....	1 80		
		" No. 2.....	0 00 0 10	" 4 " painted.....	1 70		
				Tube, No. 0.....	9 00		

Boots and Shoes, Leather and Hides.

BOOTS AND SHOES.				Name of Article.	Wholesale.	Name of Article.	Wholesale.
	Men's	Boys.	Youths.	LEATHER (at 6 months)	\$ c. \$ c.	B calf.....	\$ c. \$ c.
Brogans.....	0 80 @ 1 05	0 75 @ 0 90	0 70 @ 0 80	No. 1 B. A. sole.....	0 18 0 19	Brush (cow) kid.....	0 12 0 13
Cobourg.....	0 85 1 20	0 85 0 90	0 80 0 80	" 2 ".....	0 13 0 14	Buff.....	0 19 0 14
Split Balmorals.....	1 00 1 25	0 85 1 00	0 75 0 80	" ordinary sole.....	0 15 0 17	Russetts, light.....	0 35 0 40
Kip.....	1 15 1 40	0 90 1 15	0 80 0 00	" 2 ".....	0 14 0 25	" heavy.....	0 26 0 30
Buff.....	1 25 1 90	1 20 1 50	0 90 1 15	Buffalo sole, No. 1.....	0 00 0 00	" No. 2.....	0 20 0 28
Calf.....	2 00 3 00	0 00 0 00	0 00 0 20	" 2 ".....	0 00 0 00	" saddlers.....	8 00 9 20
Buff Congress.....	1 25 1 80	1 20 1 50	0 00 0 00	China " 1.....	0 18 0 19	Imitation French calf.....	0 65 0
Calf.....	1 90 3 40	0 00 0 00	0 00 0 00	" 2.....	0 16 0 17	HIDES AND SKINS	
Split Boots.....	1 35 2 10	1 20 1 60	0 95 1 15	Zanzibar, No. 1.....	0 16 0 00	Montreal Green Hides—	
Kip.....	2 10 2 80	1 40 1 80	1 10 1 40	" 2.....	0 07 0 00	No. 1, per 100 lbs.....	0 00 0 00
Calf.....	2 75 3 90	0 00 0 00	0 00 0 00	Slaughter, " 1.....	0 22 0 21	" 2.....	0 00 0 03
Felt Boots, half fox	1 60 2 10	0 00 1 75	0 00 0 00	Harness, " 1.....	0 20 0 25	" 3.....	0 00 0 02
" full.....	1 80 2 10	0 00 1 85	0 00 0 00	Upper, heavy.....	0 22 0 24	(Tanners paying 54 43)	
" Sox.....	0 85 0 75	0 00 0 60	0 00 0 00	" light.....	0 25 0 26	for sorted cured & ins'd	
PROGOD	Women's	Misses.	Childs.	Grained upper.....	0 25 0 20	Hamilton, No. 1, ins'p'd	0 00 0 00
Split Batts.....	0 65 @ 0 85	0 65 @ 0 85	0 40 @ 0 50	Scotch grain.....	0 25 0 20	Toronto, " 1, "	0 00 0 00
Split Balmorals.....	0 80 0 90	0 75 0 90	0 50 0 60	Kip, skins, French.....	0 50 0 75	" 2, "	0 00 0 00
Kip.....	1 00 1 10	0 85 1 00	0 50 0 65	Canada Kip.....	0 30 0 40	Chicago buff.....	0 00 0 00
Buff.....	1 00 1 15	0 80 1 00	0 50 0 65	Hemlock calf.....	0 50 0 60	" steers.....	0 00 0 00
Pebbled.....	0 90 1 15	0 80 1 00	0 50 0 65	" light.....	0 40 0 50	" calves.....	0 00 0 00
Buff Bats, brass nailed.....	1 10 1 25	0 90 1 00	0 70 0 80	French calf.....	1 05 1 40	" bulls.....	0 00 0 00
MACHINE SEWED				Spitta, light and medium	0 17 0 18	Dry North-west.....	0 00 0 00
Pebbled Button.....	0 90 1 30	0 80 1 60	0 50 0 70	" heavy.....	0 00 0 01	Clips.....	0 00 0 10
Glazed Buff.....	0 90 1 30	0 80 1 10	0 50 0 00	" small.....	0 11 0 11	" sheepskins.....	0 55 0 60
Pebbled Button.....	1 00 1 50	0 80 1 10	0 50 0 50	Leather board, Canada	0 06 0 10	" lambskins.....	0 07 0 10
Glazed.....	0 90 1 10	1 25 1 50	0 80 1 35	Enameled cow, per foot	0 15 0 17	Im. horse hides, each.....	0 00 0 00
Goat.....	1 75 2 50	1 30 1 70	0 80 1 35	Pebble grain.....	0 09 0 14		
Follish Calf.....	1 50 2 00	1 30 1 70	1 40 1 5				
French Kid.....	2 30 3 75	2 00 2 50					

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

Atchison, Top. & Santa Fe Ry.....	41	41
Can. Pacific.....	37 1/2	37 3/4
Canada Southern.....	49 1/2	49 1/2
C. B. & Qulacy.....	72 1/2	73 1/2
C. C. & St. L.....	58 1/2	58 1/2
Commercial Cable.....		
Delaware & Hudson.....	12 1/2	13
Delaware Lack. & Wes.....	16 1/2	16 1/2
Erie.....	61	61
Ill. Central.....		
Lou. & Nash.....	70 1/2	71 1/2
Lake Shore.....	137 1/2	137 1/2
Manhat. an Consolidated.....	108 1/2	108 1/2
Missouri Pacific.....	21 1/2	21 1/2
North American.....		
North Pacific.....		
Do. Pref.....	15 1/2	16 1/2
New Jersey Central.....	93	93
Northwest.....	91 1/2	91 1/2
N.Y. & N. Eng.....	31 1/2	31 1/2
N. Y. Central.....	91 1/2	91 1/2
Omaha Com.....	31 1/2	32 1/2
Pacific Mail.....	21 1/2	2 1/2
Reading, Philadelphia.....	10	9 1/2
R. Ch. Term.....		
Rock Island, Chicago & Pac.....	61	61 1/2
St. Paul, Chicgo, Minn.....	57	57 1/2
St. P., Minn. & Alan.....		
Tex. Pac.....	96 1/2	96 1/2
Union Pac.....	91	91
Wabash.....		
Do. pref.....	13 1/2	14
Western Union.....	87 1/2	87 1/2
Sugar Refinery.....	97 1/2	97 1/2
Lead.....	30 1/2	30 1/2
Gns. Chicago.....	71	71 1/2
Gen. Electric.....	24	24 1/2
Toledo, Ann Arbor & Nor. Mich.....		
Tom.....		
Rubber.....		

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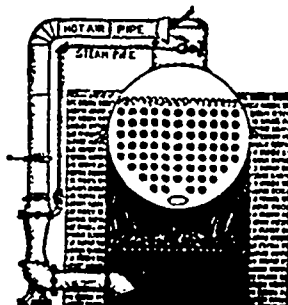
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HARDWARE—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
CUTS NAILS, Fence and Cut Spikes:	\$ c. \$ c.	1 1/2 inch.....	\$ c. \$ c.	Hoops and bands.....	\$ c. \$ c.	Galvd. Steel, plain, 2 & 3 wires.....	\$ c. \$ c.
40l..... per 100 lbs.	05	2 1/2 and 2 3/4 inch.....	1 35	Canada Plates:	2 05 2 15	Galvd. Steel, Thorn and Ribbon.....	0 04 0 04
30d..... "Hot out	10	3 1/2 and 4 inch.....	1 50	Good Bricks.....	2 65 0 00	Galvd. Steel, Staples.....	0 04 0 05
20d 1/2 and 1 1/2.....	15	4 1/2 and 5 inch.....	1 65	Iron Pipe, 1 to 2 in	0 00 0 00	Galvd. Steel, 30" x 3/4" x 3/4".....	0 04 0 04
10d..... " "	25	5 1/2 and 6 inch.....	1 85	6 1/2 p.c. over 2 in 65 p.c	2 75 3 00	Screws:	
8d and 9d.....	25	6 1/2 and 7 1/2 inch.....	2 50	Steel, cast, per lb.....	0 09 0 10	Wood, flat head, iron & steel.....	7 7 1/2 p.c. dis
6d and 7d.....	40	7 1/2 and 8 1/2 inch.....	3 00	Spring, 100 lbs.....	2 00 2 00	Wood, round head, iron and steel.....	7 2 1/2 p.c. dis
4d to 5d.....	60	8 1/2 and 9 1/2 inch.....	0 22 0 00	Tire, 100 lbs.....	1 85 1 85	Wood, flat head, brass.....	7 5 p.c. dis
3d.....	1 10	9 1/2 and 10 1/2 inch.....	0 23 0 00	Sleigh Shoe, lb.....	2 50 2 50	Wood, round head, brass, 70 p.c. dis.....	70 p.c. dis
2d.....	1 50	10 1/2 and 11 1/2 inch.....	0 27 0 00	Machinery.....		Diamond Point Screw Nails.....	7 5 p.c. dis
4d to 5d cold cut, not polished or blued.....	50	11 1/2 and 12 1/2 inch.....	0 30 0 00	1C Coke.....	2 85 3 00	4 mths. or 3 p.c. 30 days.....	7 5 p.c. dis
3d cold cut, not polished or blued.....	90	Horse Nails: 9 lbs.....	0 22 0 00	1C Charcoal.....	2 85 3 75	Wire Nails:	
Fine Blued Nails:		8 lbs.....	0 23 0 00	IXX.....	Usual	Ordinary, fine, smooth box, cigar box, clinch, slating, casing, tobacco, hinge, fence, car, flooring, barbed, roofing, and barrel, 75 p.c. direct, and extras as per list.....	1 mths. or 3 p.c. 30 days.....
3d.....	1 50	7 lbs.....	0 21 0 00	DC.....	Trade	Brass and Copper, net 30 days.....	15 to 20 dis.
2d.....	2 00	6 lbs.....	0 27 0 00	DX.....	Extras	Iron and Steel, Bright, Bright Spring, Coppered.....	15 p.c. dis.
Casing, Bor., Flooring, Shook and Tobacco Box:		5 lbs.....	0 30 0 00	DXX.....		Annealed, Tilled, Galvanized.....	20 p.c. dis
12d to 30d.....	50	Discount 65 p.c.		Terne Plate:		f.a.b. MIL Hamilton and Toronto f. c. b. London, plus lic for delivering.....	
10d.....	60	Horse Shoes	3 40 3 50	Russ. Sheet Iron.....	0 40 8 10	Tinned, for broom and mattress makers use.....	12 1/2 p.c. dis
8d and 9d.....	75	Coll Chain—		Anchor, per lb.....	0 04 0 05	4 months or 3 p.c. 30 days.....	
6d and 7d.....	90	— 36.....	0 05 0 00	Lion & Crown, Unlined sheets, 24 gauge.....	0 05 0 05		
4d to 5d.....	1 10	— 48.....	0 06 0 00	Lead: Big, per 100 lbs.....	2 90 3 00		
3d.....	1 50	— 72.....	0 07 0 00	Sheet.....	4 00 4 25		
Finishing Nails:		— 108.....	0 08 0 00	Shot.....	0 00 5 75		
3 1/2 inch.....	85	Galvanized Iron:		Lead Pipe.....	5 50 5 75		
2 1/2 to 2 3/4.....	1 00	Morewoods Iron, No. 28.....	0 05 0 05	Zinc: Sheet.....	4 50 4 75		
2 to 2 1/2.....	1 15	D. McC. & Co.....	0 00 0 00	Spelter.....	4 00 4 25		
1 1/2 to 1 3/4.....	1 35	Queen's Head, or equal Common.....	0 01 0 01	Scrap Iron: Chairs.....	16 00 16 00		
1.....	1 75	Pig Iron: Slemen No. 1.....	17 25 18 00	Machinery scrap.....	15 00 15 00		
Slating Nails:		Coltness.....	0 09 0 00	Wrot Iron.....	15 00 16 00		
5d.....	85	Caider.....	0 00 0 00	Powder: Canada blast'g.....	3 00 3 50		
4d.....	85	Lansloan.....	0 00 0 00	F. & F. F.....	7 50 5 00		
3d.....	1 25	Shotts.....	0 00 0 00	Antimony.....	0 13 0 00		
2d.....	1 75	Summerlee.....	1 01 2 50	Tin: Block, L & F per lb.....	0 22 0 00		
Common Barrel Nails:		Gartsherrie.....	0 00 0 00	Strip.....	0 19 0 20		
1 1/2 inch.....	1 50	Carbroo.....	18 50 19 00	Spelter.....	0 05 0 06		
1.....	1 75	Eglinton.....	18 50 19 00	Corrx: Ingot.....	0 11 0 11		
3/4 inch.....	2 25	Hematto.....	0 00 0 00	Sheathing.....	0 00 0 00		
Clinch Nails:		Bar Iron—per 100 lbs.		Heavy Sheets.....	0 00 0 00		
2 1/2 and 2 3/4.....	1 00	Ord crown.....	1 60 1 65	Fencing:			
2 and 2 1/2.....	1 15	Siemens.....	0 00 0 00	Galvd. Steel, 2 barbs, 2 1/2 and 5 inches apart.....	0 04 0 04		
1 1/2 and 1 3/4.....	1 35	Swedes.....	3 50 0 00	Galvd. Steel, 2 barbs, 4 and 6 inches apart.....	0 04 0 04		
		Sheet Iron 20.....	2 60 2 80				
		Boiler plates.....	2 00 2 25				
		Lowmoor.....	7 00 7 25				

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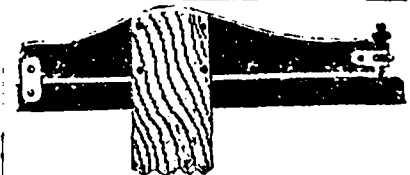
SECURITIES.		LONDON	
British Columbia, 1865, 4 p. c.	114	115	
1877, 3 p. c.	92	..	
Canada, 4 p. c. loan, 1885	110	111	
3 p. c. loan, 1881	98	99	
Debs 1884, 3 p. c.	115	106	

Railway and other stocks.			
New Brunswick 4 p.c. 1880-91	197	109	
Quebec Province, 5 p.c. 1901	114		
do do 1905 p.c.	107	107	
do do 1894 4 p.c.	104		
do do 1892 4 p.c.	100		
Atlantic & North Western 5 p.c.	115		
100 Gun. 1st M. Bds.	123		
100 Buffalo and Lake Huron £10 sh.			
100 do 5 p.c. 1st Mort.	135	137	
300 Can. Central 5 p.c. 1st M. Bds.			
Int. guar. By Gov.	104	106	
Canadian Pacific \$100	67	67	
100 Grand Trunk, Georg Bay, & 1st M.	95	98	
100 Grand Trunk of Canada Or 1 stock	61	63	
100 2nd. equlr. mtg. bds. 1 p.c.	119	121	
100 1st. pref. stock	4	4	
100 2nd. pref. stock	251	24	
100 3rd. pref. stock	15	15	
100 5 p.c. perp. d.b. stock	110	118	
100 4 p.c. perp. d.b. stock	81	83	
100 Great Western share 5 p.c.	109	100	
100 6 p.c. bds, 1 50	102	100	
100 Hamilton and N. W. p.c.	100	0-0	
100 M. of Canada Sig. 1st. ort. 5 p.c.	105	105	
100 Montreal and Champ. mtg. 5 p.c.			
100 1st mtg. bds.	99	00	
100 Montreal & Sorel, 1st mtg. 6 p.c.	25	20	
100 N. of Canada, 1st mtg. 9 p.c.	104	106	
100 Northern Extension, 6 p.c. pref.			
200 Quebec Central, 5 p.c. 1st Inc. Bds.	20	23	
100 T. G. & B. 4 p.c. bonds 1st Mort.	98	100	
100 St. Law. and Ott. 6 p.c. Bds.	100	102	

Municipal Loans.			
100 City of London (Ont) 1st pref 5 p.c.	99	101	
100 City of Montreal stg. 4 p.c.	90	102	
1874	00	00	
100 City of Ottawa 6 p.c. stg.	102	104	
redem 1893	116	106	
1904	114	110	
1876	108	108	
100 City of Quebec, 6 p.c. con.	113	112	
4 p.c. redem 1893	100	102	
1878, redem 1898	113	115	
100 City of Toronto, 6 p.c. stg. 1897	100	100	
6 p.c. stg. con. deb., 1898-20	1	117	
5 p.c. gen. con. deb., 1899	112	114	
4 p.c. stg. bonds, 1921-28	101		
100 City of Winnipeg, deb., 1911 5 p.c.	11		
deb. scrip, 1907 6 p.c.	119	119	

Miscellaneous Companies			
100 Canada Company	23	30	
100 Canada North-West Land Co.	3	5	
100 Hudon. Bay	131	131	

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[Agate Measurement.]

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FINANCE AND INSURANCE RECORD,

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Railway, Manufacturing, Mining, etc.

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INSURANCE COMPANIES.
 CANADIAN—MONTREAL QUOTATIONS.


NAMES OF COMPANY.	No. Shares.	Date of Dividends.	Share par value.	Amount paid per Share.	Canada quotation per cent.
British America Fire and Marine.....	10,000	Jan. July	\$50	\$50	112 111
Canada Life.....	2,500	Feb. Aug	400	50	610 700
Citizens' Fire, Life and Accident.....	11,850	10 Sept. 1st yrly	85	16	.....
Confederation Life.....	5,000	Jan. July	100	10	170 275
Western Assurance.....	25,000	Jan. July	40	20	118. 115
Royal Canadian Insurance.....	20,000	24 Dec. yearly	100	20	.....125
Accident Ins. Co. of North America.....	2,610	15 July 15 Jan	100	20 100	30
Guarantee Company of North America	13,372	15 July 15 Jan	50	10 50	109 110
Sun Life Assurance Company.....	5,000	Jan. July	100	12 1/2	520 350
Federal Life Assurance Company.....					
Manufacturers' Life.....					
La Canadienne Life.....					

BRITISH AND FOREIGN—QUOTATIONS ON THE LONDON MARKET.

Market value per paid-up share.

NAMES OF COMPANY.	No. Shares.	Share par value.	Market value per paid-up share.
Atlas Assurance Co.....	21,000	£50	£21 7s 6d.
British and Foreign Marine.....	67,900	20	£21 1/2
Caledonian.....	50,000	50	£22 2s 6d.
Commercial Union Fire, Life & Marine.....	50,000	50	£23 1/2
Edinburgh Life.....	5,000	100	£15
Fire Insurance Association.....	100,000	£ 8	1 1/2
Guardian Fire and Life.....	20,000	100	59
Imperial Fire.....	61,000	20	5
Lancashire Fire & Life.....	130,000	20	2
Life Association of Scotland	10,000	40	8
London Assurance Corporation.....	35,852	25	12 1/2
London and Lancashire Fire.....	10,000	10	1 7-20
Liverpool & London & Globe Fire & Life	24,610	40	2
National Assurance Co. of Ireland.....	40,000	25	2 1/2
Northern Fire and Life	30,000	100	10
North British & Mercantile Fire & Life	110,000	25	6
Phoenix Fire.....	6,722		
Queen Fire and Life.....	180,000	10	1
Royal Insurance Fire and Life.....	50,515	20	3
Scottish Imperial Fire and Life.....	50,000	10	1
Scottish Provincial Fire and Life	20,000	50	3
Standard Life.....	10,000	50	12
Star Life.....	4,000	25	1 1/2

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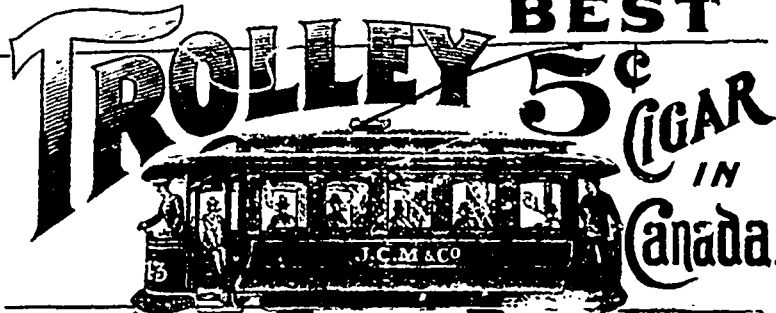
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TROLLEY 5c CIGAR
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 Canada.

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→ THE ←
Commercial Travellers'
Hotel Directory.

ONTARIO.

ARNPRIOR,
Lyon's Hotel.

BARRIE,
Queen's Hotel. A. W. Brown.

BERLIN,
Grand Central Hotel, Joseph Zuber, Prop.
Special Rates to Commercial Travellers.

BRACEBRIDGE,
Dominion Hotel. A. Foster.

BRAMPTON,
Graham House. Thos. Beamish.

BRANTFORD.
Kerby House, Rcht. Sibbett, Prop. Rates,
\$2 to \$2.50 per day.

Hotel Belmont, Rates, \$15 per day. Steam
Heat and all Modern Improvement. Eight
Large Heated and Well Lighted Sleep
Rooms. Situated in the business part
of City. Opposite Opera House.

BROCKVILLE,
Grand Central Hotel. S. Connor, Proprietor. Rates, \$1.00 to \$1.50 per day.

St. Lawrence Hall. A. Robinson, Prop.

BRUSSELS,
Queen's Hotel. Stettan Bros.

BELLEVILLE,
Anglo-American Hotel, D. Coyle, prop.
Rates \$1.00 to \$1.50 per day.

Huffman (late Kyle) House. Strictly first-class.
Rates, \$1.50 to \$2.00 per day.

CALEDONIA,
Union Hotel. E. T. Hinds.

CAMPBELLFORD,
Windsor Hotel. Thos. Blute.

CARLETON PLACE,
Mississippi. W. Mellingham.

CAYUGA,
Campbell House.

COBURG,
Arlington Hotel.

CORNWALL,
Rossmore House.

COLLINGWOOD.
Grand Central. Thos. Collins.

DESERONTO,
Empress Hotel. Wm. Jamieson.

DRAYTON,
Royal Hotel. M. Schneider.

GALT,
Queen's Hotel.

GANANOQUE,
Provincial Hotel.
International Hotel.

GRAVENHURST,
Albion House. F. Wasley.

GUELPH.
Royal Hotel. Thomas Watts.

HAMILTON,
Royal Hotel.

HANOVER,
Queen's Hotel. Wm Winkler.

KINGSTON,
British American Hotel. J. E. Dunham.

Hotel Frontenac. E. H. Dunham.

Windsor Hotel.

LINDSAY,
Beuson House. E. Benson.

LONDON,
Tecumseh House. C. W. Davis, Prop.

Grigg House, F. Horsman, Prop. Rates, \$1.50 to
\$2.00 per day. New addition of 23 Bathrooms,
giving nearly 100 B. oms and 13 San-ple
Rooms. Electric Return Call B. lls
connected with every Room.

L'ORIGNAL,
Ottawa Hotel. Mrs. R. St. Denis.

MILTON,
Commercial House.

MORRISBURG,
St. Lawrence Hall. W. H. McGeenan Prop.

NAPANEE,
American Hotel.

NEW HAMBURG,
Imperial Hotel. John Buckle, Jr.

NORTH BAY,
Pacific Hotel.

Queen's Hotel. E. D. Lynch.

ORILLIA,
Orillia House.

Grand Central Hotel. E. C. Moore.

OSHAWA,
Queen's Hotel. Joel W. Ray.

OTTAWA.
Grand Union Hotel, Hugh Alexander and
Freeman I. Daniels. Rates \$2 to \$2.50.

Russell House. F. X. St. Jacques.
Windsor House. S. Daniels, prop.

OWEN SOUND
Paterson House. W. M. Matthews, Prop.
Strictly first-class.

PAISLEY,
Hanna House.

PALMERSTON,
Royal Hotel. W. M. Leopard.

PEMBROKE,
Copeland House. T. & W. Murray.

PENETANGUISHENE,
Canada House. Jos. Cloutier.

PORT HOPE,
Queen's Hotel. A. A. Adams.

PORT ARTHUR,
Northern Hotel.

Bodega Hotel.

PORT COLBORNE,
Commercial Hotel. A. Simpson.

PRESCOTT,
Revere House. Mrs. J. S. Huntingdon,
Proprietress. Rates, \$1.00 per day.

Daniels' Hotel. L. H. Daniels.

PRESTON.
Hotel Del Monte (Mineral Springs).
Rates, \$1.50 and \$2.00 per day. \$2.00,
\$10.00 and \$12.00 per week.

RENFREW,
Dominion House.

Ottawa House. Jas. Young.

SAULT STE. MARIE,
Algonquin House.

SMITH'S FALLS.
Union Hotel. John Gilroy.

ST. MARY'S
Kennedy's Hotel. Moir & Fleming'

ST. CATHARINES,
Grand Central Hotel.

Welland House. B. D. Voisard & Sons.

ST. THOMAS,
Hutchinson House. Wm. Bromell & Co.

SIMCOE,
Battersby House. Wm. D. Battersby.

STAYNER,
Commercial Hotel. John D. McMillan.

STRATFORD.
Albion Hotel.

STRATHROY.
Queen's Hotel. Bishop & McPherson.

THOROLD.
Welland House. Mrs. Wm. Winslow.

TORONTO.
Brown's Hotel, Cor. Simcoe and Wellington
Sts. Rates, \$1.50 to \$2.00 per day.
Brown Bros., Proprietors.

Palmer House, J. C. Palmer, Prop. Rates
\$2.00 per day.

The Arlington, W. G. Havill, Manager,
Cor. King and John Streets. Rates:
\$2.00 to \$3.00 per day. Porters and
Busses at all Trains and Boats.

Rossin House. A. & A. Nelson.

Queen's Hotel. McGaw & Winnett.

WOODSTOCK.
Commercial Hotel. Geo. A. Forbes.
Dufferin Hotel.

WINDSOR,
Crawford House.

BRITISH COLUMBIA.

ALSWORTH.
Windsor Hotel.

CLINTON.
Clinton Hotel.

DONALD.
Woodbine Hotel.

NELSON.
Phair House.

VICTORIA.
Driard House.

VANCOUVER.
Pacific Hotel.

Hotel Vancouver.

WESTMINSTER.
Colonial Hotel.

MANITOBA & N. W. T

BIRTLE
Rossin House.

BRANDON
Langham Hotel.

DELORAINE
Revers Hotel.

EDMONTON
Hotel du Canada.

MORDEN
Commercial Hotel.

Queen's Hotel.

PORTAGE LA PRAIRIE
Grand Pacific Hotel. Wm. Lyons, Prop.

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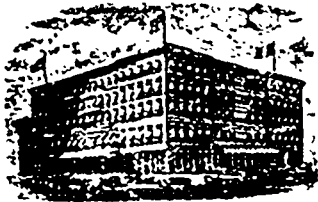
Do All Kinds of Work in the Billiard Line.

E. L. ETHIER & CO.,

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**88 St. Denis Street,
Montreal.**

TELEPHONE 6057.



**ROSSIN HOUSE,
TORONTO CANADA
A. NELSON, FRUITRETCR.**

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

ST. LAWRENCE HALL.

THIS HOTEL was opened on the 1st 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 RE-FURNISHING the whole house, adding ALL MODERN IMPROVEMENTS which will considerably enhance the already enviable popularity of this first class Hotel.

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

STOCK & BOND REPORT.

NAME.	Par Value	Capital Subscribed.	Capital Paid-up.	Rest.	Rate per cent of last dividend	Dates of Dividends.
BANKS						
Montreal	200	\$12,000,000	\$12,000,000	\$3,000,000	10	1 June Dec
Merchants' Bank of Canada	100	6,000,000	6,000,000	3,000,000	7 1/2	2 June 1 Dec
Can. Bank of Commerce	50	6,000,000	6,000,000	1,200,000	8	June Dec
British North America	243 1/2	4,966,968	4,966,968	1,387,333	7 1/2	April Oct
Bank of British Columbia	100	2,920,000	2,920,000	1,283,333	0	.....
Quebec	100	2,500,000	2,500,000	550,000	7	June Dec
Mt. Mans	50	2,000,000	2,000,000	1,300,000	4	1 April 1 Dec
Toronto	100	2,000,000	2,000,000	1,500,000	10	2 June 1 Dec
Imperial	100	1,961,214	1,961,214	1,155,863	8	June Dec
Dominion	50	1,500,000	1,500,000	1,200,000	12	1 May 1 Nov
Eastern Townships	100	1,400,000	1,400,000	680,000	7	2 Jan 2 July
Ottawa	100	1,200,000	1,200,000	815,221	8	1 June 1 Dec
Ontario	100	1,200,000	1,200,000	345,000	7	1 June 1 Dec
Hamilton	100	1,200,000	1,200,000	675,000	8	1 June 1 Dec
Union Bank of Canada	50	1,200,000	1,200,000	280,000	6	2 Jan 2 July
Nationale	50	1,200,000	1,200,000	30,000	6	1 May Nov
Du Peuple	50	1,200,000	1,200,000	600,000	7	3 Mar 3 Sept
Merchants Bank of Halifax	100	1,100,000	1,100,000	600,000	7	1 Aug 1 Feb
Standard	50	1,000,000	1,000,000	600,000	6	June Dec
Hochelega	10 1/2	712,000	712,000	270,000	6	.....
Union Bank, Halifax	50	500,000	500,000	140,000	6	.....
People's Bank of N. B.	50	150,000	150,000	110,000	8	Jan July
Jacques Cartier	25	500,000	500,000	255,900	7	2 June 2 Dec
New Brunswick	100	500,000	500,000	325,000	12	1 Jan 1 July
Western	100	500,000	500,000	325,000	7	1 April 1 Oct
St. Stephen's	100	200,000	200,000	45,000	6	April Oct
Commercial, Windsor, N. S.	40	500,000	500,000	165,000	6	.....
Commercial, Newfoundland	200	36,000	36,000	165,000	6	.....
Ville Marie	100	500,000	479,500	.....	9	1 June 1 Dec
LOAN COMPANIES						
Agricultural Sav. & Loan Co.	50	620,000	613,132	93,000	3 1/2	1 Jan 1 July
Brit. Can. Loan & Invest Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July
British Mortgage Loan Co.	100	450,000	189,038	52,000	3 1/2	2 July
Building & Loan Assn.	100	750,000	750,000	100,000	3 1/2	2 Jan 2 July
Canada Landed Nat. Inv. Co.	100	1,500,000	663,480	150,000	3 1/2	2 Jan 2 July
Can. Per. Loan & Sav. Co.	100	150,000	2,000,000	1,582,352	5 1/2	1 Jan 1 July
Canadian Sav. & Loan Co.	50	150,000	150,000	150,000	7	1 June Dec
Can. Can. Loan & Sav. Co.	100	2,500,000	1,000,000	250,000	3	Jan. July
Dominion Sav. & Inv. Co.	50	1,000,000	918,251	.....	3	15 Jan-Qly
Farmers' Loan & Sav. Co.	50	1,077,250	611,420	112,500	3 1/2	May Nov
Freehold Loan & Sav. Co.	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec
Hamilton Provident & Loan	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July
Home Savings & Loan Co.	100	1,750,000	175,000	147,000	3 1/2	2 Jan 2 July
Huron & Lambton L. & S. Co.	50	500,000	315,029	47,570	3 1/2	2 Jan 2 July
Imperial Loan & Inv. Co.	100	629,550	629,550	100,000	3 1/2	1 Jan 1 July
Landed Banking & Loan Co.	100	700,000	433,000	80,000	3	2 Jan 2 July
London Loan Company	50	500,000	700,000	363,000	4	15 Mar 15 Sep
London & Ont. Invest. Co.	100	2,432,700	550,000	115,000	3 1/2	31 Dec 30 June
Manitoba Invest. Assn.	100	100,000	100,000	3,000	4	Jan July
Manitoba Loan Company	100	1,500,000	375,000	111,000	3 1/2	Jan July
Montreal Building Assn.	50	300,000	300,000	.....	0	Mar and Qtr
Montreal Loan & Mort. Co.	100	1,000,000	500,000	.....	3 1/2	15 Mar 15 Sep
Ont. Indus. Loan & Inv. Co.	100	474,500	314,231	185,000	3 1/2	30 June 31 Dec
Ontario Loan & Invest. Co.	50	2,000,000	1,200,000	415,000	3 1/2	1 Jan 1 July
People's Loan & Deposit Co.	50	600,000	600,000	107,000	3 1/2	1 Jan 1 July
Real Estate Loan & Invest. Co.	50	600,000	600,000	.....	3	Jan July
Royal Loan & Savings Co.	50	500,000	470,000	57,000	4	Jan July
Union Loan & Savings Co.	50	1,000,000	679,500	215,000	4	1 Jan 1 July
West. Can. Loan & Sav. Co.	50	3,000,000	1,400,000	700,000	4	1 July
Western Loan & Trust Co., Ltd.	50	1,000,000	275,000	15,000	7	1 June Dec.
MISCELLANEOUS.						
Canada Colored Cotton Mills Co	50	1,000,000	1,000,000	.....	.....	30 July 31 Dec
Dominion Telegraph Co.	40	2,000,000	2,000,000	.....	4	2 Jan and Qtr
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	6	15 Jan 1 July
Montreal City Gas Company	50	1,500,000	1,500,000	.....	4	2 Jan 15 Oct
Montreal City Pass. Ry. Co.	100	600,000	600,000	.....	4	6 May 6 Nov
Montreal Cotton Company	100	600,000	600,000	.....	qtr.	.....
Richelleu & Out. Nav. Co.	1 1/2	1,619,000	1,550,000	.....	3	9 Feb 15 Sept
Starr Mfg. Co., Halifax	100	200,000	200,000	5	March
Toronto City Gas Company	50	1,700,000	1,700,000	2 1/2	1 Feb and Qtr.

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WHOLESALE IMPORTERS OF

Wines and Liquors,

No. 1359 NOTRE DAME STREET,

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A Large Assortment of the Best Brands of Wines, Spirits and French Liquors constantly in Warehouse.

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VALENCIA RAISINS.

- Off-Stalk, Brand, Arguimbeau.
- “ “ “ Jose Part.
- Fine Off-Stalk, “ Merle.
- “ “ “ Palardès.
- “ “ “ Raphael Pons.
- Selected, “ Palardès.
- “ “ “ Raphael Pons.
- Layers, 4 Crown, “ Raphael Pons.
- “ “ “ J. Merle.

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Which we offer at Special Prices during Lent time. Write for quotations before you buy elsewhere.

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SEIKIRK
Canadian Pacific Hotel.

BANFF
National Park Hotel.

BROADVIEW
Canadian Pacific Hotel.

CALGARY
Royal Hotel.

QU'APPELLE
Qu'Appelle Hotel.

Leland House.

ST BONIFACE
Quebec Hotel.

WINNIPEG
Queen's Hotel.

Clarendon Hotel.

Hotel Manitoba.

Grand Union Hotel.

Leland House.

QUEBEC.

AYLMER
British Hotel.

Ottawa Hotel.

ACTONVALE
Windsor Hotel.

COATICOOK
Coaticook House, M. Knight, Prop

COOKSHIRE
American Hotel.

GRANBY
Windsor Hotel.

LACHUTE
Curry's Hotel.

LAKE ST. JOHN
Reberval Hotel.

L'ASSOMPTION
Ar hambault's Hotel.

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

Queen's Hotel, Rates, \$2.00 to \$3.00. B.
Fraser-Cricric, Manager.

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

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

Stanley Hotel, Cor. Windsor and Osborne
Streets.

St. Lawrence Hall, St. James street.

Windsor Hotel, Dominion Square.

Richelieu Hotel, 47 St. Vincent street. J.
B. L. Rocher & Co., Props. Rates \$2.50 to
\$3.50 per day. Special rates for com-
mercial travellers, \$2.00 per day.

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

Balmoral Hotel, 1894 Notre Dame street.

QUEBEC

Chateau Frontenac.

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

Hotel Victoria

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

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

SOMERSET
Commercial Hotel.

ST. HYACINTHE
Yamaska Hotel.

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

Magog House, Henry H. Ingram, Prop.

ST. HERMAS
Desjardin's Hotel.

THREE RIVERS
Dufresne's Hotel.

WATERVILLE
Jubilee House.

WATERLOO
Brooks' Hotel.

N. S. & N. B.

AMHERST, N. S.

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

ANNAPOLIS, N. S.

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

HALIFAX

Queen Hotel, Hollis Street. A. B. Shera-
ton, Manager.

Royal Hotel, 119 & 121 Argyle St., Mrs. I.
D. Windsor, Proprietress. Rates, \$1.25
to \$1.50. Meals served to suit ar-
rival and departure of guests.

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

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

Queen's Hotel.

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

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

LUNENBURG, N. S.

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

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

TRURO, N.S.

Victoria Hotel, (Opposite I. C. R. Sta-
tion), G. R. Dupe, Proprie-
tor. Terms, \$1.50 per
Day.

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

Stanley House, Inglis St., A. Stanley Mur-
phy, Prop. Terms, \$1.50 per day. Sam-
ple Rooms, Electric Light, Telephone,
Hot & Cold Baths. Newly furnished.

NEW GLASGOW

Hotel Vendome, D. McDermid, Proprie-
tor. Rates, \$1.50 per day.

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

WINDSOR, N. S.

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Rates, \$1.50 per day. Convenient to
Railroad and Steamboats. Free
Sample Rooms.

WOLFVILLE, N. S.

American House, R. O. Chisholm, manager.
Transient & permanent boarders accom-
modated at most reasonable rates. Car-
riages to and from depot & hotel free.

YARMOUTH, N. S.

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

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

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Queen Hotel, Queen Street, Frederic on,
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nection.

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Main St. Rates \$1.25 to \$1.50. Most cen-
trally situated hotel in the city. Free
Coach to and from all Trains

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Rate \$1.50 per Day.

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Belmont Hotel, Opposite Union Depot. J.
Sime, Prop. Terms, \$1 to \$2. Bag-
gage to and from station free.

ST. STEPHEN, N.B.

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

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in connection. Good sample rooms.

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Brunswick House.

WOODSTOCK
Wilbur House.

SYDNEY, C. B.

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time from 6 a. m. to 11 p. m.

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Office. Carriages always in waiting.

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