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FINANCE AND INSURANCE REVIEW.

Vol. 38, No. 2
 New Series

MONTREAL, FRIDAY, JANUARY 12, 1894

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Capital Paid-Up, \$1,000,000. Reserve Fund, \$510,000.

BOARD OF DIRECTORS: THOMAS RITCHIE, Vice-President. M. Dwyer, Wiley Smith, Henry G. Bauld, H. H. Fuller.

Head Office, Halifax, N.S., D. H. Duncan, Cashier. AGENCIES IN PROVINCE OF QUEBEC: Montreal, E. L. Pease, Manager. West End, Cor. N. Dame & Seigneur Sts.

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL. Capital Paid-Up, \$500,000. Reserve Fund, 215,000.

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Branches in Montreal.—St. Jean-Baptiste, M. Bourset, Mgr. Ste. Cunegonde, G. N. Ducharme, Mgr. rt. Henri, A. Boyer, Mgr. Rue Ontario, A. Boyer, Manager. Correspondents—London, Eng., Le Crédit Lyonnais, Glyn, Mills, Currie & Co. Paris, France, Le Crédit Lyonnais. New York, National Bank of the Republic. Boston, The Merchants National Bank. Chicago, Bank of Montreal; Canada, The Merchants Bank of Canada, Bank of British North America.

The Chartered Bank.

UNION BANK OF CANADA.

Capital Paid-up, \$1,200,000. Res., \$250,000.

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Capital Paid-up, \$1,000,000. Reserve Fund, 550,000.

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Authorized Capital, \$1,500,000. Capital Paid-Up, 1,485,881. Reserve Fund, 625,000.

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HEAD OFFICE, OSHAWA, ONT.

Capital Authorized, \$1,000,000. Capital Subscribed, 500,000. Capital Paid-up, 370,000. Reserve, 86,000.

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The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

ST. STEPHEN, N.B.

Capital, \$200,000
Reserve, 25,000

W. H. TOMS, President.
J. E. GRANT, Cashier.

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Drafts issued on any Branch of the Bank of Montreal

BANQUE D'HOUCHELAGA.

Capital Paid-Up, \$710,100
Reserve Fund, 230,000

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Ch. Chaput, J. D. Rolland, J. A. Vallancourt,
M. J. A. FRENCHMONT, Manager.
C. A. GIBOUX, Assistant Manager.
A. W. BLOUIN, Inspector.

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

TRADERS BANK OF CANADA.

(INCORPORATED BY ACT OF PARLIAMENT.)

CAPITAL PAID-UP \$604,400
RESERVE FUND 75,000

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WM. MCKENZIE, Toronto, Vice "
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W. J. GAGE, "
JNO. DRYAN, "
ROBT. THOMSON, Hamilton,
J. W. DOWD, Toronto.
H. E. STRATHY, General Manager.

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Drayton, Ingersoll, Barrie,
Mimra, Leamington, Strathroy,
Glencoe, Orillia, St. Mary's,
Geolph, Fort Hope, Tillsonburg.
New York Agents: Amer. Exchange, Nat. Bank.
Great Britain: National Bank of Scotland, (Ltd.)

HALIFAX BANKING CO.

INCORPORATED 1872

Authorized Capital, \$1,000,000
Capital Paid-up, 500,000
Reserve Fund, 210,000

HEAD OFFICE, - HALIFAX, N.S.

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F. D. Corbett, Jas. Thomson, C. W. Anderson,
H. N. Wallace, Cashier.

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

Fire-Proof Building and every Safeguard.

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LOAN & SAVINGS COMPANY.

Head Office, cor. King & Victoria Sts., TORONTO

GEO. A. COX, President.

Capital Subscribed, \$2,500,000.00
Capital Paid-up, 1,000,000.00
Reserve Fund, 250,000.00
Invested Funds, 4,186,673.66

Deposits received at current rates of interest paid or compounded half yearly. Debentures issued in Currency or Sterling, payable in Canada or Great Britain. Money advanced on Real Estate Mortgages, and Municipal Debentures purchased.

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

The Dominion Savings & Investment Society

LONDON, - - - CANADA.

Capital Subscribed, \$1,000,000.00
Paid-up, 932,474.97
Total Assets, 2,541,274.37

ROBERT REID, Collector of Customs, President.

T. H. PURDOM, Barrister, Inspecting Director.

H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society.

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

Capital Subscribed, \$1,500,000.00
Capital Paid-Up, 1,100,000.00
Reserve and Surplus Profits, 318,000.00
Total Assets, 3,873,984.67

DEPOSITS received and interest allowed at the highest current rates.

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

Banking House—King Street, Hamilton.

H. D. CAMERON, Treasurer.

Western Loan and Trust Co. Ltd.

Assets over \$650,000.00

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

The Company acts as agents for financial and commercial negotiations.

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

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

For particulars apply to the MANAGER.

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" Sir Richard Cartwright, Vice-Pres.
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Saturdays: 9.30 a.m. to 1 p.m.

Royal Insurance Building, Place D'Armes.

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Safes from \$10 per annum upwards. Your Valuables are not safe in your house. Place them beyond the reach of fire and thieves.

Railways.



Intercolonial Railway.

On and after Monday, the 11th September, 1893, through Express Passenger trains will run daily (Sunday excepted) as follows:

Leave Montreal by Grand Trunk Railway from Bonaventure Depot	7.45
Leave Montreal by Canadian Pacific Railway from Windsor Street Depot	20.40
Leave Montreal by Canadian Pacific R'y from Dalhousie Square Depot	22.30
Leave Lewis	24.40
Arrive Riviere du Loup	18.05
Trois Pistoles	19.05
Rimouski	20.41
Sto. Flavie	21.25
Campbellton	24.45
Dalhousie	1.35
Bathurst	3.47
Newcastle	4.05
Moncton	6.30 16.35
St. John	20.30 23.40
Halifax	23.30 23.50

The trains to Halifax and St. John run through to their destination on Sundays.

The Buffet Sleeping Car and other cars of Express train leaving Montreal at 7.45 o'clock run through to Halifax without change.

The trains of the Intercolonial Railway are heated by steam from the locomotive and those between Montreal and Halifax via Lewis are lighted by electricity.

Through tickets may be obtained via rail and steamer to all points on the Lower St. Lawrence and in the Maritime Provinces.

For tickets and all information in regard to passenger fares, rates of freight, train arrangements, etc., apply to

G. W. ROBINSON, Esq.,

Eastern Freight and Passenger Agent,

136 1/2 St. James Street, - - MONTREAL

D. POTTINGER, General Manager,

Railway Offices, Moncton, N.B.

8 Sept '93

Ocean Steamships.



... THE ...

CLYDE STEAMSHIP COMPANY.

For CHARLESTON, S.C., the South and Southwest. For JACKSONVILLE, Fla., and all Florida Points.

From Pier 29, East River, N.Y.

Mondays, Wednesdays & Fridays at 3 P. M.

The Only Line between New York and Jacksonville, Fla., without change.

Unsurpassed Passenger Accommodations and Cuisine.

Str. "Algonquin" Capt. Jos. McKee.
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Str. "Yamacraw," Capt. J. Robinson,
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Through Tickets, Rates and Bills of Lading for all points South and South-west, via Charleston, and all Florida points via Jacksonville.

ST. JOHN'S RIVER STEAMERS

(De Bury Line)

Jacksonville, Palatka, Sanford & Enterprise, Fla.

Intermediate Landings on the St. John's River. Sailing from Jacksonville daily (except Saturday) at 8.30 P.M., making slow coast steamer with all railroads at PALATKA, AUSTON, BLUE SPRINGS and SANFORD. Through Tickets and Bills of Lading at Lowest Rates to all interior points in Florida.

Str. "City of Jacksonville," Capt. Shaw.
Str. "F. De Barry," Capt. F. W. Lund, Jr.
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Sailing Schedules and Tickets furnished by all principal Ticket Agents in Canada.

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Oceanic Steamships.

ALLAN LINE
ROYAL MAIL STEAMSHIPS



Liverpool, Londonderry, Halifax and Portland Mail Service

From Liverpool Steamships	From Portland	From Halifax
30 Nov. Monaghan	21 Dec.	23 Dec.
14 Dec. Laurentian	4 Jan.	6 Jan.
28 " Numidian	18 "	20 "
11 Jan. Mongolian	1 Feb.	3 Feb.
25 " Laurentian	15 "	17 "
8 Feb. Numidian	1 Mch.	3 Mch.
22 " Mongolian	15 "	17 "
8 Mch. Laurentian	29 "	31 "
22 " Parisian	12 April	14 April
5 Apr. Numidian	26 "	28 "

The Steamers of this service carry all classes of passenger, first, second and staterooms are in the central part where least motion is felt. Electricity is used for lighting the ships throughout, the light being at the command of the passengers at any hour of the night. Music rooms and smoking rooms on the promenade deck. The saloons and staterooms are heated by steam.

Second cabin accommodation is a special feature on these steamers.

Steamers will sail from Portland about 1 pm on Thursdays, or as soon as possible after the arrival of Grand Trunk Railway train, due at Portland about noon, and from Halifax about 1 pm on Saturdays, or as soon as possible after the arrival of the Intercolonial Railway due at Halifax at noon.

Trains connecting with the Steamers leave Montreal for Portland or Halifax.

Via Canadian Pacific Railway 8 20 pm Wednesday, arriving at Portland 9 30 am Thursday.

Via Grand Trunk Railway 10 15 pm Wednesday, arriving at Portland 12 10 pm Thursday.

Via Canadian Pacific Railway 8 00 pm Thursday, arriving at Halifax 11 00 pm Friday.

Via C. T. Ry and I. O. Ry 7 55 am Friday, arriving at Halifax 1 30 pm Saturday.

RAILROAD RATES.

From Montreal to Portland 1st class	\$7 50
" " " 2nd "	5 50
" " " Halifax 1st "	7 50
" " " " 2nd "	5 50

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

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

From Glasgow.	Steamships.	From New York.
8 Dec.	State of Nebraska, 8 00 a.m.	28 Dec.
22 "	"Peruvian.....8 00 a.m.	11 Jan.
29 "	"Grecian.....18 "	" "
5 Jan.	"Siberian.....25 "	" "
12 "	State of Nebraska, 2 00 p.m.	1 Feb.
19 "	"Peruvian.....8 "	" "
20 "	"Grecian.....15 "	" "
2 Feb.	"Norwegian.....22 "	" "
9 "	"Siberian.....1 Mch.	" "
16 "	State of California	8 "

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

The S. S. State of California and State of Nebraska are distinguished for their excellent accommodation for all classes of passengers.

Rates of Passage.

Winter Season.		CABIN	
\$40 to \$60 single	\$80 to \$110 return		
Outward \$30	Prepaid \$30	Return tickets \$60	Ch. ldrn, half-fare.

Infants under one year, free both ways.

Outward.	Steerage.	Prepaid.
\$23	Glasgow, Londonderry, Liverpool or Belfast	\$24
24	London and Dublin	25
25	Bristol or Cardiff	26
24	{ Copenhagen, Malmo, Christiania, Chris- ti-nasand, Person, D'Ontheim, Esbjerg. }	26
27	Stockholm or Paris	29
25	{ Hamburg, Amst'rdam, Amsterdam, Rot- t'rdam, Havre or Bremen	25
	Children between 1 and 12 years of age	Half fare
	Infants to or from Scandinavian Ports	\$3 00
	Infants to or from Continental Ports	2 00
	Infants to British Ports	Free
	Infants from British Ports	3 00

H. & A. ALLAN,
25 Common Street, Montreal
22 State Street, Boston

Dec 1893

Legal.

Toronto, Ont.

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55 & 57 YONGE STREET, TORONTO.

Telephone 678 Cable, "Rallim, Toronto."
Reference:—Standard Bank of Canada.

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BARRISTERS
Solicitors for Ontario Bank.

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Fred. H. Harper.

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NIAGARA FALLS Hill & Ingles
NEWMARKEE Thos. J. Robertson
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ORANGEVILLE Myers & Robb
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PORT HOPE H. A. Ward
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SARNIA A. Weir
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FRESHWATER John J. Stephens
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TORONTO Jones Bros. & Mackenzie
TORONTO Arch. J. Sinclair
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VANKLEEK HILL F. W. Thibault
WATERFORD Fitzgerald & Fitzgerald
WELLAND J. Clark Raymond
TORONTO Joseph Mason
WATSON do
WINGHAM Myer & Dickinson
WINDSOR Patterson, Loggatt & Murphy
WALKERTON A. Pollack

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BEDFORD Hobart Butler
BUCKINGHAM F. A. Baudry
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MONTREAL Burroughs & Burroughs
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MONTREAL A. H. Chambers
MONTMAGNY Albert J. Bender
PERCE & NEW TARIEN Jon. Garon
PORTAGE DU FOIE G. P. Boney
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LIVERPOOL Jason M. Mack
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PICTOU Jas. McG. Stewart
New Glasgow, Stellarton, Westville.
WINDSOR H. F. McLatchy
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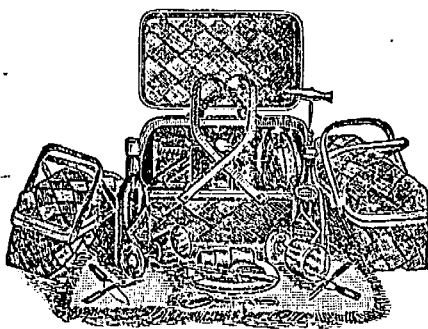
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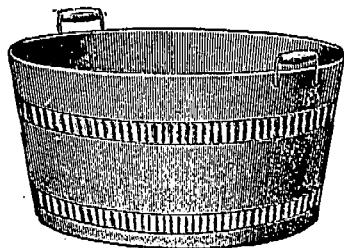
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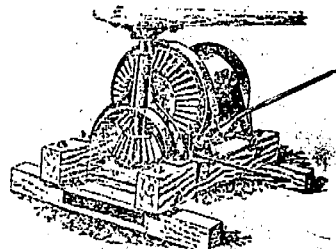
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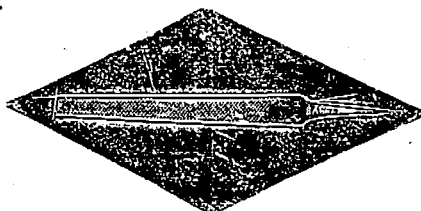
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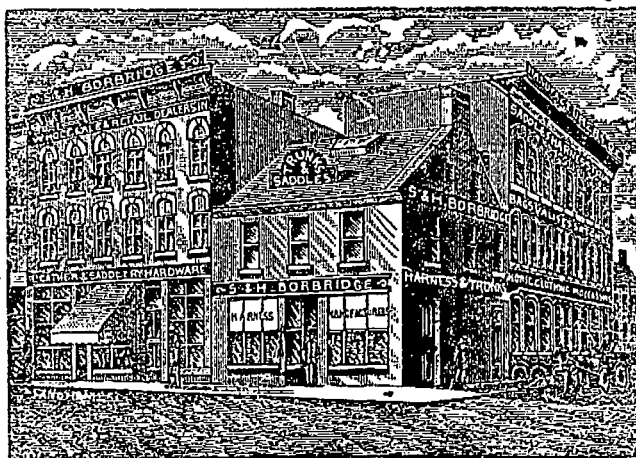
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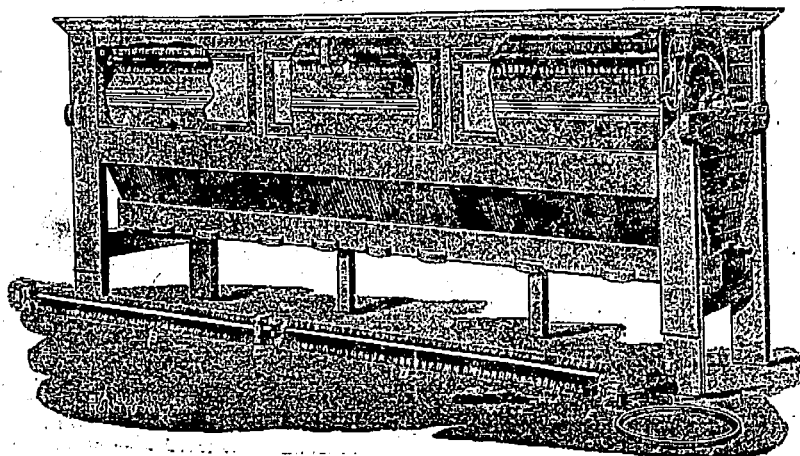


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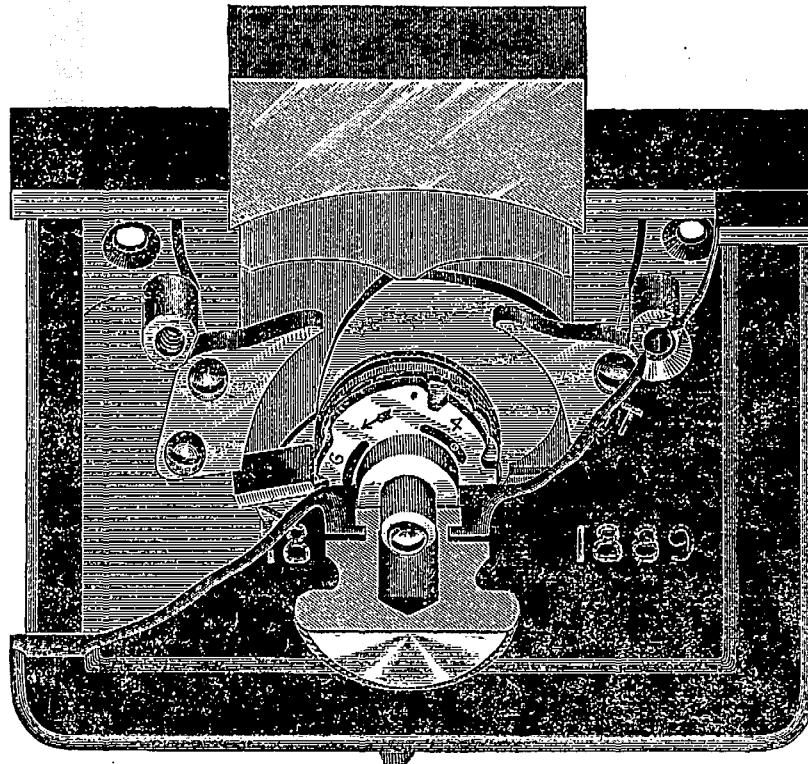
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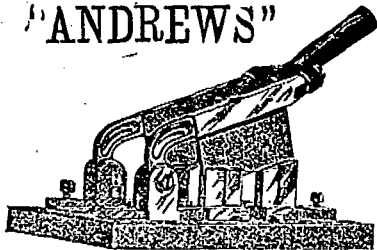
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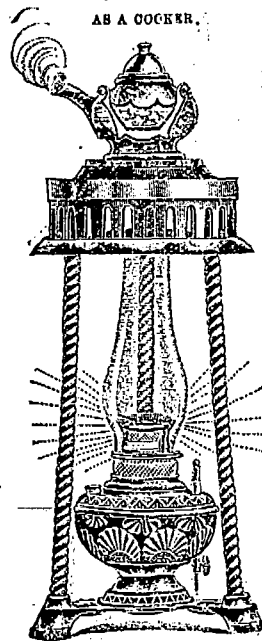


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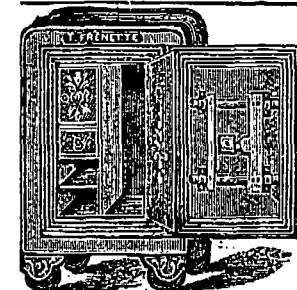
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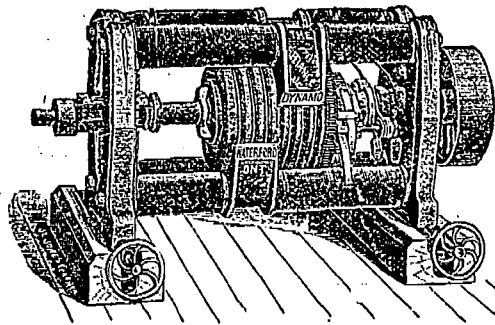
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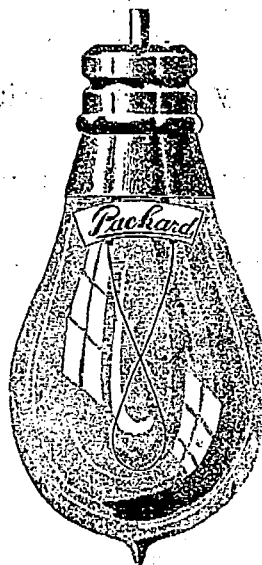


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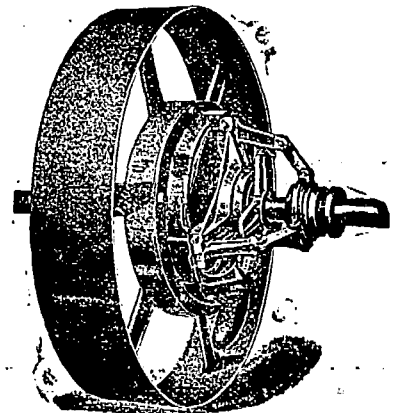
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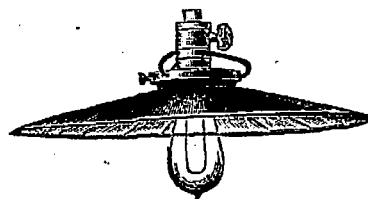
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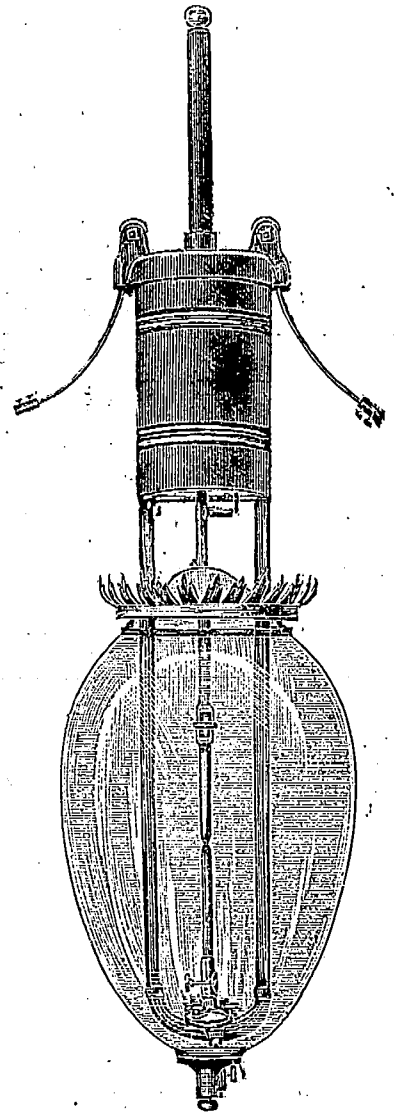
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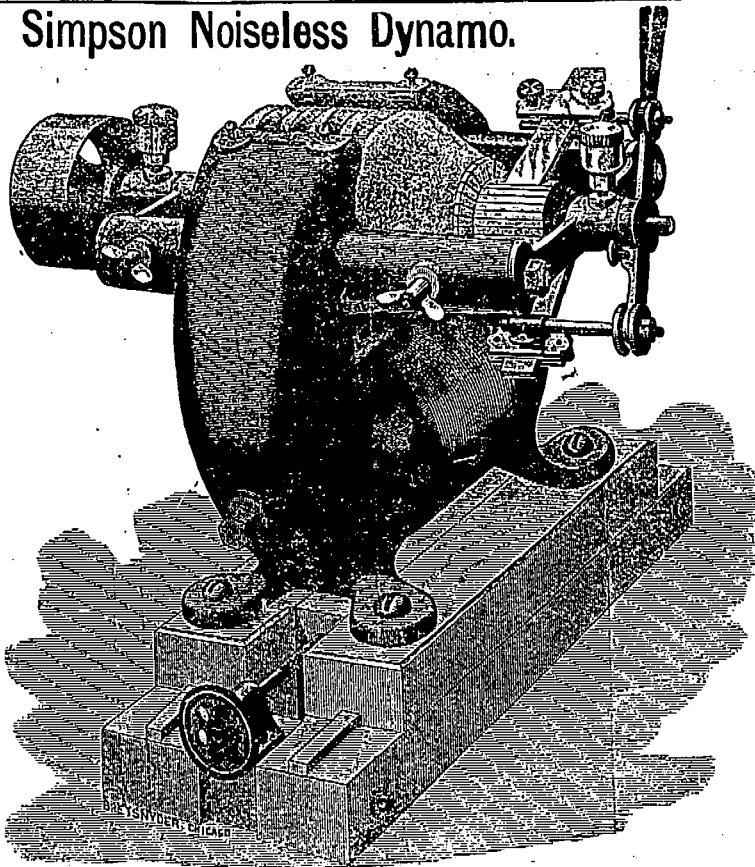
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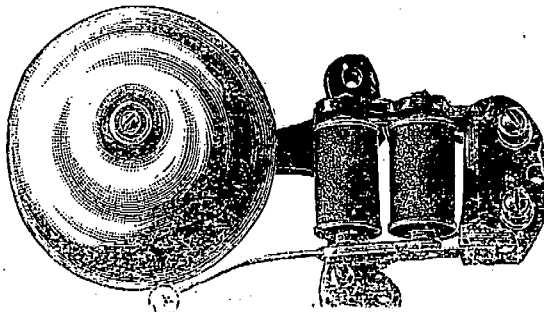
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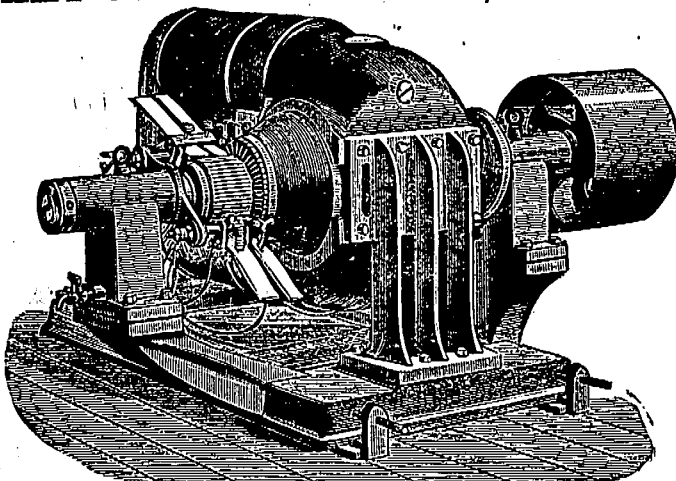
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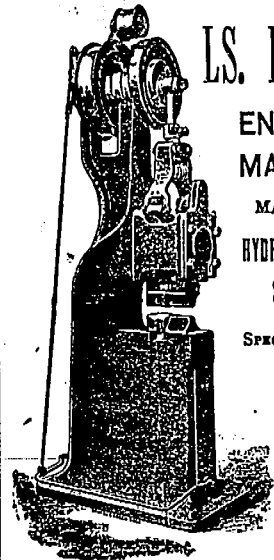
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Railway Grading and Track-Tools.

General Engineering Supply Warehouse,

731 CRAIG STREET,
MONTREAL, P.Q.

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

ROYAL PULP & PAPER CO.

(Successors to Wm. Angus & Co.)
Fine News, Book, Writing and Colored Lithograph Papers, and Chemical Wood Fibre Manufacturers.

Store, 15 Victoria Square, MONTREAL.
Works and Head Office, EAST ANGLUS, P.Q.

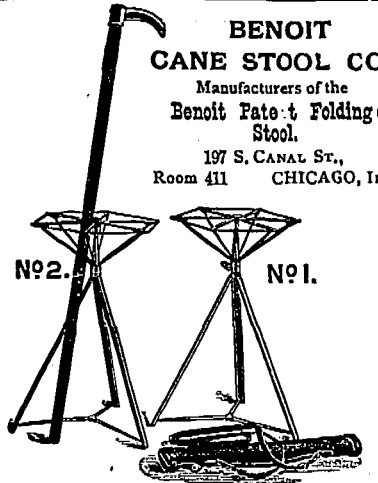
MONTREAL LIME CO.,

G. W. TRINHOLME, Gen. Manager.

LIME MANUFACTURERS,
MONTREAL.

Office & Works:
COTE ST. LOUIS. Telephone 6414

BENOIT CANE STOOL CO.
Manufacturers of the
Benoit Patent Folding Cane Stool.
197 S. CANAL ST.,
Room 411 CHICAGO, ILL.



MACHINERY, Iron and Wood-Working,
STEAM PUMPS for Every Service. **ENGINES and BOILERS**
Canada Machinery Agency, 345 & 347 St. James St.,
W. H. NOLAN Manager

Get your Printing and Bookbinding

DONE AT THE

Journal of Commerce.

THE GURNEY, TILDEN CO.,

(Limited.)

Manufacturers of

"SOUVENIR" Ranges for Coal,
"SOUVENIR" Ranges for Wood,
"SOUVENIR" Wood Cook Stoves,
"SOUVENIR" Base Burners,
"Original" Wood Cook, "Bright Idea" Wood Cook.
Etc., Etc.; Etc.

The largest and most elegant line of Cooking and Heating
Stoves ever offered the Canadian Trade.

Sold at wholesale by

THE GURNEY, TILDEN CO.,
HAMILTON, ONT.
WINNIPEG, MAN.
THE GURNEY, MASSEY CO.,
MONTREAL, QUE.

IF YOU WANT ANY KIND OF BUGGIES

Carts, Phaetons, Express or Farm Wagons you can save from \$10 to \$30 on each, by buying from

LATIMER

592 St. Paul Street, MONTREAL.
Latimer & Legare, Quebec, or
Latimer & Bean, Sherbrooke
Cash buyers, Dealers or Livery men get
special low prices.

THE NORTON M'F'G CO.

Manufacturers of
Fruit Paint, Lard & Seamless
Lobster Cans.

Inquiries and Correspondence solicited. . . .
HAMILTON, ONT.

Commercial Summary.

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

—The railways say that there are 1,539,107 bushels of wheat now in store at Fort William and Port Arthur.

—Mr. John Cavers, manager of the Imperial Bank at Galt, has retired from banking in order to devote his entire attention to dairy farming.

—The Victoria, B.C., Chemical Co. has been incorporated as a limited liability company with a capital of \$100,000 in 2,000 shares of \$50 each.

—Mr. William Minto, for some time past town valuator and auditor of Cote St. Antoine, has been appointed town treasurer at a salary of \$1,500 per annum.

—It is now said that a small dividend on the World's Fair stock will be paid to the shareholders about the middle of this month.

—Cablegrams from Christiania say that the Norwegian ship-owners have entered into a combination not to charter vessels for Canadian ports before February.

—W. J. Whitlock, at one time editor and proprietor of the Tara "Leader," has abandoned journalism and gone into the hardware business at Walkerton.

—The new opera house, recently burned down at Woodstock, Ont., was found to be a paying investment, and steps will be at once taken to rebuild it.

—The Montreal Street Railway Co. presented each of its employes with money sufficient to purchase a turkey for their New Year's dinner.

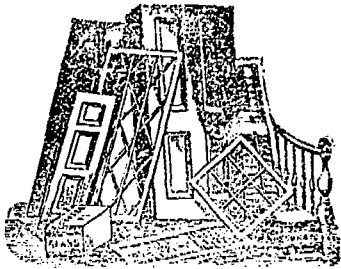
—An agreement has been entered into by the principal merchants of Calgary, N.W. T., to close their stores at 6.30 every evening until the 1st of October.

LONSDALE, REID & CO., Dry Goods Importers, MONTREAL.

SPECIALTIES

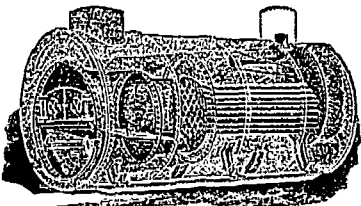
In stock, Dress Goods, Cashmeres, Velve-
teens, Lining, Hosiery, Gloves, Laces and
Fancy Smallwares, Canadian Staples at market
price.

RHODES, CURRY & CO.



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

AMHERST, N.S.



BOILERS FOR SALE.

Second-hand Return Tubular Brickset.

One 80 H.P. Leonard make, nearly as good as
new.

One 70 H.P. Leonard make, in fair condition.
Two 60 H.P. Goldie & McCulloch make, in fair
condition.

The above were replaced by "Monarch
Economic" boilers and may be inspected at
London, Ont.

Apply for prices and particulars to

**ROBB ENGINEERING CO. Ltd.,
Amherst, N.S.**

—A fraudulent cochineal made of exhaust-
ed cochineal powder, colored with rose an-
iline and dyed with chalk, has made its
appearance in European markets.

—United States crockery manufacturers
threaten to reduce their workmen's wages
to the English scale if the Wilson tariff
bill passes in its present form.

—Mr. Charles F. Ernst, of New Hamburg,
has been elected president, and Mr. Thos.
A. Browne, of London, secretary of the On-
tario Poultry Association.

McArthur, Corneille & Co.

Importers of and Dealers in

WHITE LEAD AND COLOBS,

DRY AND GROUND IN OIL.

Varalshes, Oils, Window Glass, Six, Diamond Star
and Double Diamond Star Brands,
English 16, 22, and 26 oz. Sheet,
Rolled Rough and Polished Plate Glass,
Colored Plain and Stained Enamelled Sheet Glass,
Painters' and Artists' Materials,
Chemicals, Dye Stuffs,
Naval Stores, &c., &c., &c.

OFFICES AND WAREHOUSES:

810, 812, 814 & 816 ST. PAUL STREET.

—AND—

147, 149 & 151 COMMISSIONERS ST.

MONTREAL.

CELEBRATED Truro Spa Ginger Ale.

Lemon Soda, Sarsaparilla, Cham-
pagne Cider, Club Soda and
other choice flavors.

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

Highest awards wherever exhibiting.

Only the purest ingredients used

PURE FRUIT SYRUPS.

Write for quotations.

MANUFACTURED BY

**BIGELOW & HOOD,
TRURO, N.S.**

—An unknown and swiftly fatal disease
has broken out among the hogs at Mala-
hide and is sweeping them off in large
numbers.

—The Bank of St. Hyacinthe has opened
a branch at Ilerville with H. Langelier
in charge, and also one at St. Guillaume
with M. N. Jarry as manager.

—It is reported that an act of incor-
poration will be applied for next session
for a new fire and accident insurance com-
pany to be started in the city of Ottawa.

—The Ottawa Gas Co. will apply to Par-
liament next session for power to borrow
to the extent of fifty per cent of their
paid-up capital.

—Twenty-one sealing schooners have
already left Victoria, B.C., carrying crews

DICKS PATENT

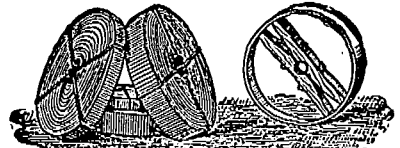
GUTTA PERCHA BELTING,
NEVER STRETCHES
OR SLIPS.

BELTS GIVEN ON
30 DAYS TRIAL.

**THOS. FORRESTER,
MONTREAL.**

Tel. No. 1616

Tel. address, FORRESTER.



BALLS OF FIRE

Hurled into the ranks of an army could not have
created the excitement and dismay that our large
stock of heavy Belts and Machinery have caused
among the traders and agents throughout Canada.
We sell direct to the consumer, barring out all
middle men, giving consumers the immense profits
squeezed and coaxed out of them by that class of
men.

100,000 feet extra heavy new rubber belts at 50
and 20 per cent discount of list price.

200 Machines for wood and iron workers, engines
and boilers 4 to 30 horse powers at prices that
cannot be equalled.

1,200 Hickory bent rim split wood pulleys, no
glue in them, and light American metal pulleys,
all balanced.

All guaranteed as represented. Come and see
them, or send for catalogue.

MULLIN & CO., 37 Papineau Sq., MONTREAL.

HENRY PORTER,

Tanner and Manufacturer of

LEATHER * BELTING,

Fire Engine Hose, Harness, Moccasin,
Lace, Russet, and

OAK SOLE LEATHER

OFFICE AND MANUFACTORY:

436 Visitation Street, MONTREAL

The only Manufacturers of Rawhide Belting
in the country.

THE CHICAGO RAWHIDE MFG. CO.,

MANUFACTURERS OF

RAWHIDE BELTING,

LACE LEATHER, ROPE, LARIATS,

Fly Nets, Picket Leather, Stock and Farm Whips,
Washers, Hame Straps, Hame Straps, Halters
and other Rawhide Goods of all kinds.

By Krueger's Patent.

The MABBS HYDRAULIC RAWHIDE PACKING

World's Fair Medals awarded.

75 & 77 Ohio Street, Near Market Street,

CHICAGO, ILL.



WHEN YOU SEE THIS TRADE MARK

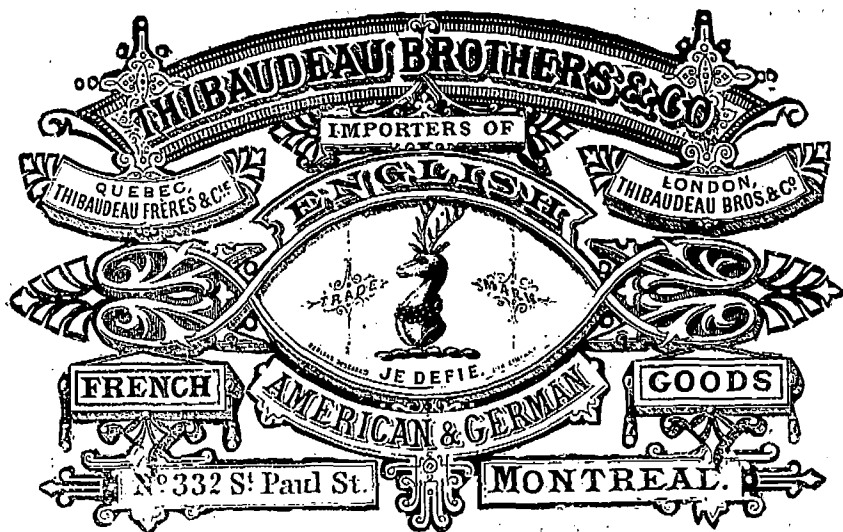
ON LEATHER BELTING, YOU
SEE ALSO THE

BEST BELTING.

CHAS. MUNSON BELTING CO.,

22 to 36 So. Canal St., CHICAGO, Ill.,

Also at PITTSBURGH.



**CAMPBELL'S
QUININE WINE**

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

Kenneth Campbell & Co., Montreal

ADVERTISING IN ENGLAND,
EUROPEAN CONTINENT, ETC
SELL'S
ADVERTISING AGENCY, LTD.

Capital \$250,000. Henry Sell, Manager, (editor and
founder of "Sell's World's Press.")
Full particulars regarding British or European
Advertising, sample papers, rates, etc., at the
London Office, 137-138 Fleet street, or at
NEW YORK OFFICE, 21 Park Row, Ground Floor.

GEO. H. HEES, SON & CO.,

Window Shades,

Curtain Poles, Spring Rollers, &c.

TORONTO, ONT.

Send for our New Illustrated Catalogue.

SELLING AGENTS:
R. HENDERSON & CO.,
MONTREAL,
J. STANBURY & CO.,
TORONTO.

BEST for THE MONEY

ALL JOBBERS KEEP THEM.

TAKE NO IMITATIONS. EVERY BAT IS BRANDED

INSIST UPON RECEIVING

"PATENT ROLL" COTTON BATS,

As they are very attractive in appearance and superior
in quality, and no other bat will retail as well.

ASK FOR THESE BRANDS:

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

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

of 428 whites and 74 Indians. This is one-third of the sealing fleet.

—His friends will regret to learn that R. M. Esdaile, the well known grain merchant and member of the Council of the Board of Trade, has broken his collar-bone by a fall upon the icy pavement.

—At a meeting of the creditors of John Stapleton, of Brantford, an offer of 40 cents in the dollar was accepted. The stock was assigned to Mrs. Stapleton pending the signing of the deed of composition.

—The survey and location of the extension of the Drummond county railway from St. Leonard to Chaudiere has been completed, and work will be commenced on it early in the spring.

—Mr. Austin Moore, who has been acting as agent in Hamilton for the Mutual Life of New York, has disappeared. He leaves debts to the extent of about \$600 behind him.

—Mr. George Hague, general manager

of the Merchants Bank, has generously promised the McGill University Y. M. C. A. a donation of \$5,000 towards the erection of a building on the college grounds.

—Mr. Aloxzo Wright, better known as the "King of the Gatineau," and for years the most conspicuous figure in the Ottawa Valley, died at his residence in Hull last Sunday.

—The assignee has been instructed to realize upon the estate of Charlebois & Ciappy, tailors of Ottawa, at once. Liabilities are \$750 and the assets, including fixtures and book debts, only \$250.

—The Grand Trunk Railway Co. are said to have decided upon a general transferral of their station agents. These officials will be changed at all the principal traffic centres.

—Wm. Notman & Son, photographers, purpose moving into new quarters in Birk's handsome building on St. Catherine street, about 1st May. They have been in their present premises since 1858.

—James Morgan and Colin D. Morgan, have registered in the Tutelle office that they are carrying on business as dry goods merchants, etc., under the name of Henry Morgan & Co.

—Mr. T. Hickey of Dundas is suing his former partner, Horatio Palmer. He has applied for an order to wind up the business and to restrain Palmer from collecting the accounts of the firm.

—The Boston Herald achieved a triumph of inconsistency last week. It donated \$500 to the poor, and the same day discharged twenty-three of its employes in order to cut down expenses.

—The report of the three engineers employed as the Curran Bridge Commission, has been handed to the Government. It strongly condemns the methods pursued in connection with the work.

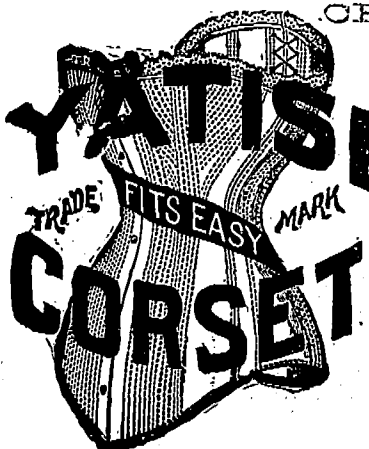
—Judge Kingsmill is taking evidence in the separation of the Hamilton from the Toronto-Montreal branch of the Massey-Gunney Co. Each branch is taking over its respective properties.

**Pure
Oak
Belting**

**THE J. C. McLAREN BELTING CO.,
MONTREAL - - and - - TORONTO**

Tel. No. 363.

Tel. No. 475.



**CROMPTON'S
CORALINE
CORSETS.**

AGENTS FOR
EASTERN ONTARIO
QUEBEC
AND THE MARITIME
PROVINCES.

**Robert Linton
& Co.,**

Wholesale Dry Goods

Corner St. Helen and
Lemelin Sts.

Montreal.

POTATO STARCH! POTATO STARCH!

The Finest, Best and Cheapest in the
Canadian Market.

Send for a sample and prices.

Manufactured by

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

THE MACFARLANE Shade Co'y.

MANUFACTURERS
OF
WINDOW SHADES

Send for our new Illustrated Catalogue which is now ready.

J. F. M. MACFARLANE, President.

8, 10 & 12 LIBERTY STREET, - TORONTO.



BUTTERMILK TOILET SOAP

The best selling Toilet Soap in the World.

Excels any 25-cent Soap on the market.

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

Canadian Agency:

F. W. HUDSON, Toronto, Ont.

THE COSMO BUTTERMILK SOAP CO.,

CHICAGO, ILL.

—The courts have affirmed the liability of an agent of the North British and Mercantile to that company for a loss it was forced to pay on a risk which the agent had been ordered to cancel and did not.

—Mr. Justice Ermatinger has confirmed the contention of the St. Thomas Gas Co. that their pipes and poles could not be assessed as real estate under the act, and has reduced their assessment accordingly.

—The dispute between the mine-owners and the miners at Nanaimo, B.C., has been

amicably settled, and the men have returned to work. Each side made some slight concessions.

—The Northwestern Mutual Life, in making new contracts with general agents, inserts a clause binding the agent to give no rebates and to observe in all respects the anti-rebate laws.

—The Canada Life Assurance Co. have notified their agents that proposals to the

extent of \$1,300,000 were before the board at the last meeting of 1893. This is a prosperous showing.

—The revenue of Toronto's street railway increases steadily. Last year it was \$902,927, of which \$72,234 went to the city. In 1892 it was \$815,492. The present year the earnings are expected to reach the million dollar mark.

—Ottawa is to have a large five-storey building to contain an opera house capable of seating 1,900 persons, and a hotel of 150 rooms, besides a number of stores, in the near future. The cost is estimated at \$150,000.

—The Merchants' Bank of Halifax has closed the branch it recently opened at Ormstown and made arrangements with the Eastern Townships Bank to take over the business through its Huntingdon branch.

—The highest price this year for tallow

G. DESOLA,

General Commission Merchant,
CUSTOMS AND FORWARDING BROKER

General agent in Canada for "Filature et Fileries réunies," United Thread Factories) of
Alost, Belgium.

8 St. SACRAMENT STREET, - MONTREAL.

ROYAL CARPET CO.,

Manufacturers of

TWO
AND
3 PLY

CARPETS

WOOL
AND
UNION

Art Squares and Carpet Fringe.

Dealers in Chenille Curtains, Rings, Poles and
Trimmings.

samples sent free.

QUELPH, Ont

Chicago Autographic Register.

*A Labor Saving Business System enforcing
Accuracy and Honesty.*

Three separate tickets are made at one writing. Two are thrown out (one for customer and one for cashier) and the third retained inside as a record. Send for catalogue and full particulars. Chicago Autographic Register Co., 154 Monroe St., Chicago, Ill.

We offer at very low prices a large lot of

DATES, FIGS, RAISINS, CURRANTS.

We have received the above goods too late for Christmas and New Year's trade, and will make special prices for immediate delivery

LAPORTE, MARTIN & CO.,

WHOLESALE GROCERS,

MONTREAL.

S. LENNARD & SONS

DUNDAS, ONT.

MANUFACTURERS OF

PLAIN & FANCY HOSIERY

AND LADIES' UNDERWEAR.

To the Wholesale Trade only

HODGSON, SUMNER & CO'Y

—IMPORTERS OF—

Dry Goods, Small Wares and Fancy Goods,

347 and 349 St. Paul St., MONTREAL.

Agents for The Churchgate brand of Hosiery

LOCKERBY BROS.,

IMPORTERS

—AND—

Wholesale Grocers,

Corner St. Peter & St. Sacrament Streets,

MONTREAL.

D. McCALL & CO.

*Wholesale Millinery, Mantles and
Fancy Dry Goods.*

12 and 14 Wellington Street East, TORONTO

1831 Notre Dame Street, - MONTREAL

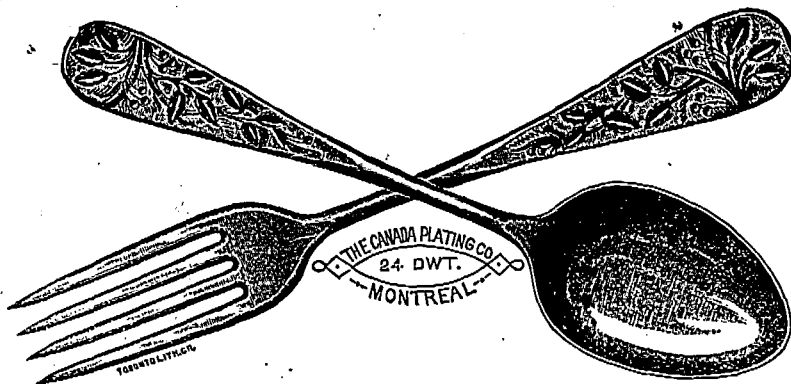
THE TRADE INVITED TO CALL.

D. McCALL & CO.,

Toronto and Montreal.

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
In Canada.



WE ARE NOT COMPET-
ING AGAINST ANY
FIRM
AS OUR GOODS ARE
ACKNOWLEDGED
TO FAR EXCELL ALL
OTHERS.

763 CRAIG STREET, - - - MONTREAL.

in the United States was 71-2c in January and March and the lowest 43-4c in the summer months. Tallow had not previously been quoted at 7c or above, since the early part of 1884.

—W. J. Gage & Co. have sent circulars to the booksellers of Ontario notifying them that they have taken steps to compel the publishers of the High School "Reader" to withdraw that book from the market as it is an infringement on their copyright.

—A strong deputation of the managers of Canadian electric light companies have waited upon the Government in Ottawa, to express approval of the proposition of

Controller Wood to pass legislation for the inspection of electric light meters.

—A large number of ship captains employed in the transatlantic trade have petitioned the British Government to despatch war-vessels to destroy the number of dangerous derelicts now floating in the North Atlantic.

—Last week a widow of fifty years of age, living at Escott, Ont., married a young man of 18, whose sister was wedded to her own son! They have engaged a lawyer to figure out the exact relationship they now bear to each other.

—The customs receipts at the port of St. John, N.B., for the year just past amounted to \$841,000, an increase of \$4,000 over 1892. The inland revenue returns were \$302,300, as against \$304,600 during the year previous.

—John R. Clarke, registrar of transfers in the Canada Northwest Land Co. was drowned by breaking through the ice in Toronto Bay. Whether intentionally or not is not known; but it is stated his accounts are perfectly correct.

—Some comment has been caused in Ottawa by the fact that neither Mr. Clarke

EGGS AND PRODUCE

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

THE GARLOCK PACKING COMPANY

Manufacturers of

Garlock's Patent Steam, Water and Ammonia

PACKINGS.

Dealers in Usudurian and Plumbago Flange Packing and Engineers' Supplies.

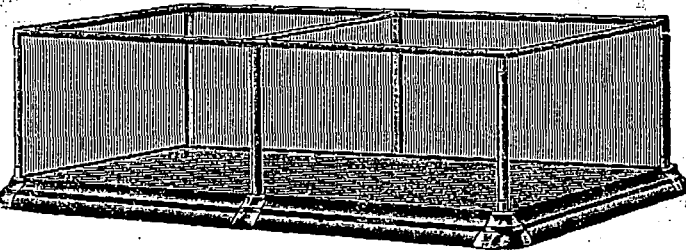
Our Packing is in use in over 3000 Engine Rooms in Canada.

Cor. CATHARINE & RHEBOCA, - HAMILTON, ONT

Write for Catalogue and References.

Fig. 32

3 ft. case	\$6 75
4 "	9 00
5 "	11,25
6 "	13.50
8 "	18.00
10 "	22.00



DIMENSIONS:—17 inches high and 28½ inches wide, all extreme outside measure. Made with frames of walnut, cherry, antique oak, ash or imitation of ebony, with best German silver trimmings. All glass is extra heavy double thick French. Choice of horizontal slide or spring-hinge doors.

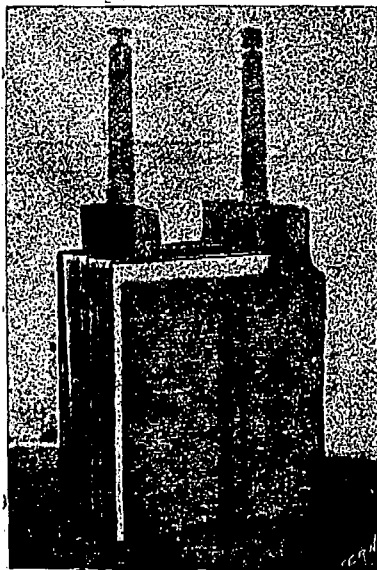
The above prices net, boxed f.o.b. cars in Chicago.

Prices net, boxed on board cars at Chicago.

Write for Catalogue, J. of C.

UNION SHOW CASE CO.,

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



NEW PUMPELLY-SORLEY STORAGE BATTERY

THE BEST, LIGHTEST, STRONGEST AND MOST DURABLE STORAGE BATTERY IN THE WORLD.

Electro-Chemically Made. No Applied Active Material.
Impossible for it to become Short Circuited.

Specially Constructed for Street Car Traction, Central Stations, House and Train Lighting, Electric Launches, Phonographs, Dentists' Use and Cautey.

WE MAKE THESE BATTERIES OF ANY CAPACITY REQUIRED FROM 150 TO 100,000 AMPERE HOURS.

We wish to sell the rights for Canada, and will supply full information upon application to

Messrs. PUMPELLY-SORLEY,
4330 Calumet Avenue, CHICAGO Illinois.

G. P. BROWNE,
(Successor to J. B. CARTWRIGHT & CO.)
Wholesale Wine and Spirit
MERCHANT

Sole Proprietor of the LION Brand of Goods. All Goods bearing this Trade Mark are Pure.

- PORT—Lion Brand, Alicante.
- PORT—Lion Brand, "A" Roussillon.
- SHERRY—Lion Brand, Palido.
- SHERRY—Lion Brand, Manzanilla.
- CLARET—Lion Brand, "A"
- WHISKEY—Lion Brand, Lion Rye.
- BRANDY—Lion Brand, Lion Eau de Vie.

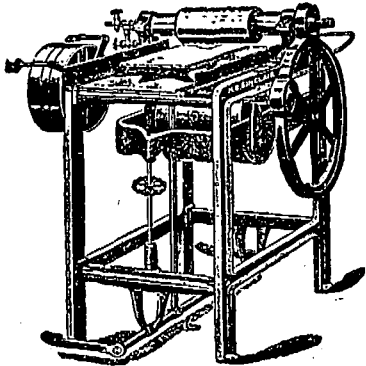
Agent for
JOHN ROBERTSON & SONS SCOTCH WHISKEY
CHAMPAGNE { Vin de Princesse.
 { Vin d'Ete.

OUILLET & DELAMATRE
Jarnac Cognac Brandies.
JOHN FERGUSON & SONS, Scotch Whiskey.
N. M. COUYPIGNE, Bourdeaux Clarets.

416 ST. PAUL STREET, MONTREAL

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

S. H. SINCLAIR CO.,
Manufacturer of...
LAUNDRY MACHINERY.



"THE SINCLAIR MONGER is the first and the best. The Perfect Starcher is the Leader. Burners, Sad Iron Heaters, etc.

8 10'S, Canal Street, CHICAGO
Mention this paper.

Wallace, Controller of Customs, nor Mr. John F. Wood, Controller of Inland Revenue, were invited to the Toronto Board of Trade banquet.

—The new form of charity started by Nathan Strauss in New York—what of a store where the poor can buy food at, and sometimes below, actual cost—has just received a donation of \$50,000 from Mr. J. Pierpoint Morgan.

—Oliver Devenn, acting master of the schooner Princess, of Digby, N.S., left that vessel at Boston and disappeared after telegraphing the owners to send some one to take his place. He left a wife and family at Marshalltown, N.S.

—Among the speakers at the annual ban-

Berlin
Piano & Organ Co.

LIMITED.

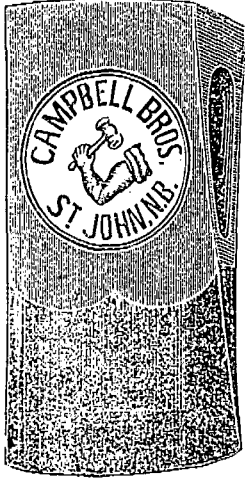
BERLIN, ONT.

CAMPBELL BROS.'

Celebrated
WEDGE POLL AXE.

LUMBERMEN prefer this axe to any other make, try them and you will be convinced. Send for sample and price.

FACTORY:
ST. JOHN, N.B.



quet of the Toronto Board of Trade were the Governor-General, Hon. G. E. Foster, Hon. MacKenzie Bowell, Hon. Geo. W. Ross, Hon. T. Mayne Daly and Major-General Herbert.

—Ottawa advices report lumber shipments brisker than during last month, with the probabilities of a steady export trade. The Chaudiere yard of the Canada Atlantic has been opened up, and now lumber is also coming down from the Parry Sound line.

—Mr. John Hope, one of the most suc-

STORAGE

(FRESH OR IN BOND)

FINLAYSON & GRANT,

CUSTOMS BROKERS,

418 to 417 St. Paul Street, Montreal

Bell Telephone 9057. P. O. Box 654.

MONTREAL
SMELTING & REFINING WORKS

BABBIT.

Babbit or Antifriction Metals can be manufactured in Montreal as good and as cheap as anywhere on this continent. Four grades of Babbit Metals contain a percentage of copper, tin, antimony, etc. according to number. A good article rightly designated. Sterling value.

GEO. LANGWELL & SON,

Metallurgists and Mfrs,

Wholesale trade only

Montreal, Q.

Curtain Stretchers!!

WHOLESALE & RETAIL.

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

cessful breeders of short-horns in this country, and for twenty years manager of the Bow Park farm at Brantford, Ont., died last week from an accidental overdose of laudanum taken to relieve neuralgia.

—The stock of G. H. Rogers & Co., of Winnipeg, which was advertised to be sold en bloc was brought in by the firm as the reserve bid of 50 cents on the dollar was not reached. The firm vacate their premises on the first of February and the stock will be sold in the near time.

—Real estate men in Winnipeg predict an advance in the value of property this spring. The transfers during the past year were \$3,000,000, and this was nearly all for legitimate investments. The build-

HOCKEY

- Skates (best quality).....\$2.25
- Sweaters, heavy..... 2.00
- Best Ash Sticks..... 75 each.
- Rock Elm..... 50 "

CLUBS write for quotations.

H. P. DAVIES CO., 81 YONGE STREET, TORONTO, ONT.

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Fire Insurance Co. of England

Capital and Assets, over \$20,000,000.

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THE CANADA ACCIDENT INSURANCE CO'Y.

Head Office, 1740 NOTRE DAME ST., MONTREAL.

Reinsurers of

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

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

ACCIDENT EMPLOYERS' LIABILITY PLATE GLASS.

Good Agents can get good contracts

LYNN T. LEBT,

Manager for Canada

ESTABLISHED 1855

Taylor's Safes

145 & 147 FRONT STREET EAST TORONTO

ing improvements of 1893 were the greatest in the history of the city.

—The salmon canning trade was a profitable one in British Columbia last year. The 43 canneries operating in that province put up 576,584 cases, containing 27,676,000 pound cans of salmon.

—The production of crude petroleum and of refined reduced to its equivalent in crude in this country during 1893 was 1,064,855 barrels as against 1,012,739 barrels in 1892. This means an increase of 52,126 barrels in the year's output.

—The Patrons of Industry are commencing to make their weight felt in the political balance. There are thirty Patron candidates already in the field for the Ontario Legislature and nineteen for the Dominion Parliament. This is not pleasant for the machine politicians.

—The American merchants and owners, interested in the Newfoundland herring fleet have held a meeting, at which an agreement to sell herring only by weight in future was presented for signature. Nearly all those present signed or announced their intention to do so.

—There are licensed to sell liquor in this city 147 hotels, 331 restaurants, 473 retail shops, 104 bottlers, 11 clubs, 7 steamboats and 2 druggists. Outside the city limits are 192 hotels and 120 retail shops. No one evidently need suffer for want of liquor in Montreal.

—The Intercolonial Railway is having a hard time keeping its tracks open in New Brunswick this winter, as more snow has fallen already than fell during the whole of the previous one. The snow, too, has not packed, and drifts back over the rails as soon as the snow plow is past.



J. S. HAMILTON & CO.
BRANTFORD, ONT.
Sole General Agents

*Pelee Island Wine and Vineyards Co.
Brantford and Pelee Island.*

Our Wines are the best
in the Market.

—BRANDS—

DRY CATAWBA,
SWEET CATAWBA,
ISABELLA,
OLARET.

DELAWARE,
OLD PORT,
P.I. SHERRY

"And our celebrated communion and invalids wine
"St. Augustine," registered.
Our Pelee Island Wines are the finest Canadian
Wines, and being free of duty are much better
value than imported Wines.

Prompt attention to Letter Orders.

J. S. HAMILTON & CO.,
Brantford, Ont., Can.



**REED'S WORK LOOKS
WELL AND WEARS WELL**

Have you ever tried it?

**GEO. W. REED, 783 & 785, MONTREAL,
CRAIG STREET,**

CHARLES COCKSHUTT & CO.,

BRITISH AND CANADIAN **WOOLLENS & CLOTHIERS' TRIMMINGS,**

WHOLESALE ONLY.

59 FRONT STREET WEST, - TORONTO.

—Smelt fishing is reported good in the Maritime provinces. The price paid at Dalhousie is 2 1/2 cents per pound, and as much as \$500 per day has been paid out for the fish. After freight and duty is paid Canadian smelts sell for 5 cents per pound in Boston.

—A large quantity of ten cent pieces from the Straits settlements have been shipped from Victoria, B. C., to Winnipeg where they have hitherto circulated at par. Merchants there are shy of taking them, and it would be well for eastern merchants to look out for them also.

—It is claimed that Wall street is carry-

**The Northey Manufacturing Co. Ltd., TORONTO,
ONT.**

SINGLE and DUPLEX

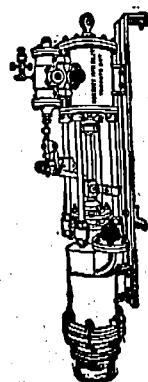
PUMPS.

For General Water Supply

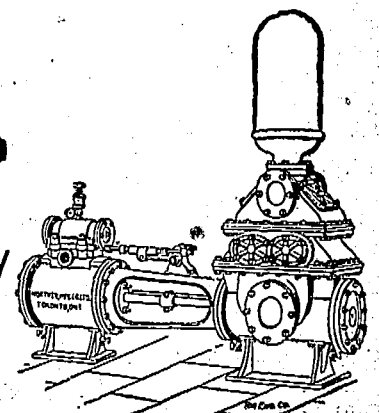
— AND —

FOR ALL DUTIES.

CATALOGUE FREE.



SUCKING PUMP.



FIRE OR PRESSURE PUMP.

ing from ten to fifteen million bushels of wheat in the Chicago market which shows an average loss of about 8 cents per bushel. It is the dread of this wheat being suddenly dumped upon the market that is rendering western operators so nervous.

—The Whitney syndicate have increased the coal exports from Cape Breton by 100,000 tons. Had it not been for the burning of the pithead of the International mine and the bursting of the boilers at the Victoria it is believed the increase would have reached nearly 250,000 tons.

—The new issue of debentures to the extent of \$2,350,000 by the city of Hamilton has been secured by the Bank of Hamilton for \$2,274,000, or a little over 96 3-4 per cent. The tender of the Bank of Commerce was \$2,262,000, and that of the Bank of Montreal \$2,261,875.

—A company is being incorporated in the Northwest to develop the Souris coal region. It is stated that an 8 foot vein of solid clean coal is in sight, and that, if the work is systematically and scientifically carried on, further deposits are certain to be discovered.

—Mr. Wm. McLaren, son of the late manager of the Royal Insurance Co., has been appointed assistant secretary at the head office of that company at Liverpool, which makes him third officer in rank. It is believed that the position of sub-manager will be filled by one of the present officers of the London Assurance Co.

—The trial of the boy, Fred. Paquette, whose arrest for setting fire to the barns of Adolphe Martin, at Maidstone, was chronicled in our last issue, bids fair to be sensational. The London Mutual Insurance Co., who are working up the case, say that he has made a full confession and that a number of other arrests will follow.

—Fraudulent turpentine barrels, made by unscrupulous firms expressly to deceive the purchasers, have become so common in the South that Northern buyers are concealing to purchase turpentine by weight only in future. Some of these barrels defraud the consumer to the extent of two or three gallons.

—David Bull, general storekeeper of Murray Harbor South, P.E.I., has assigned. He

did his best, but having no experience, did not know how to run his business properly. He owes \$3,000 and has succeeded in settling with his creditors at 30 cents in the dollar preparatory to going out of business.

—The executors of the late Miss Eliza White, of Toronto, will have some difficulty in complying with the provisions of her will. She has left \$400 to the poor saints of India, or to the poor laborers of Canada, whichever may be most deserving, and \$500 to be distributed as "the Lord may direct."

—The Ontario members of the defunct People's Five Year Benefit Order have received word that they will get back 86 1/2 per cent. of what they paid in. The remainder has gone into the pockets of the officials. After this lesson they will probably place their insurance with reliable companies and leave these benefit orders severely alone.

—An injunction has been granted against Hughitt & McIntyre, of Victoria, B.C., forbidding them to bring any more logs down from Cowichan lake until those which have been allowed to accumulate there have been removed, and ordering them to proceed to do so at once, under supervision of a Government official.

—Mr. John Cameron, the jailer at Woodstock is credited with saying that the cost of keeping the prisoners in the Oxford county jail is only 1.32 cents per day. Our local prison authorities would like to know how he manages to do it, for in this city it costs about 19 cents per day. What is the Woodstock prisoner fed upon?

—The New York Chamber of Commerce has passed unanimously a resolution endorsing the suggestion of the Secretary of the Treasury that authority be given him by Congress to issue \$200,000,000 of short-time bonds in such small amounts as will permit all classes to invest their savings in a Government security.

—As we go to press a meeting is being held in this city of the creditors of the wholesale dry-goods firm of Daniel & Boyd, Ltd. of St. John, N.B. A trust deed has been executed and the trustee, Mr. H. B. Huntington, will be guided by the wishes of the creditors in winding up the estate. There are no preferences.

—A western merchant was capiased for \$660 in Winnipeg and given in charge of a bailiff. During the night he was taken with cramps, and while the kind hearted officer was getting him some hot drink he quietly levanted, taking with him the bailiff's new overcoat. He is believed to be now across the lines.

—Under the agreement entered into with the British civil service, the North British and Mercantile Insurance Co. has issued 12,000 life policies to civil servants, insuring \$16,000,000. The Imperial Assurance Co., which secured the fire and burglary insurance of the department, has issued policies to the extent of \$3,750,000.

—The season just closed has been one of the busiest ever known at the deal shipping port of Parrsboro', N.S., the total quantity shipped being 40,792,496 superficial feet. Next year's shipments will probably fall much under this; for there are very few deals now on hand there, and lumbermen estimate that there will only be a two-thirds cut this winter.

—During the past year the New York Life Insurance Co. issued 82,000 policies, insuring over \$223,000,000, an amount of new business which exceeds by \$50,000,000 the amount in any year of the company's history. This looks as if President McCall is even more successful in promoting the advancement of the company than his predecessor, the late Mr. Geo. Beers.

—Judge Muir, of Hamilton, has granted a judgment in Canada on the basis of a judgment obtained in England by Hollander & Cremets against F. Foulkes, of London, Ont. for \$1,800 for pictures sold to him. The judge held that the English judgment was binding until it was shown that the court there had been imposed upon.

—Twenty-eight deaths and over 109 cases of serious injury are reported from football in England during the past year. During the last week of the season there were recorded three broken legs, one broken shoulder, one case of concussion of the spine, and two deaths from kicks in the abdomen. Judging from these returns it is safer to be a Brazilian revolutionist than a football player.

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For the Spring Trade
NEW SHAPES

— AND —

NEW PATTERNS

IN CHINA,

CROCKERY,

GLASSWARE.

Our travellers start this week
with an excellent line of samples.

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TORONTO, ONT. VANCOUVER, B.C.

M. AND L. Samuel Benjamin & Co.,

28, 28 & 30 Front St. West, TORONTO.

Importers and Dealers in British, American Foreign
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Shelf and Heavy Hardware Metals,
Tinplate, Tinware, Tinnings', Plumbers',
and Steam Fitters' Supplies, Gas
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Thorold Cement.

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13,540 BARRELS

FOR THE

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CANAL WORK.

ESTATE OF JOHN BATTLE

Thorold Ontario.

LYMAN'S FLUID COFFEE.

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

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

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

LYMAN, SONS & CO., MONTREAL

DeLORIMIER, GENTLEMEN'S FURNISHINGS,

Shirts and Collars made to order
a Specialty.

1700 Notre Dame Street.
MONTREAL

—Messrs. Romayne Bros., of this city, have discovered a simple and ingenious method of keeping their shop windows free from frost without the use of lamps or gas-jets. An electric fan is placed in the window and the current of air thus directed on the glass keeps it constantly free from moisture, and consequently as bright and clear as on a midsummer day.

—The annual report of the Imperial Institute for the year just past is to hand and shows that the income of the Institute during 1893 was \$178,000 and the expenditure \$157,000, leaving a balance in hand of approximately \$21,000. The capital account shows total receipts in round figures of \$2,152,000 and expenditures of \$2,220,000, which leaves an apparent deficit of \$71,000.

—Instructions have been received at the Buffalo post office from Washington that payment of money orders addressed to

LATHAM & CO.,

MANUFACTURERS OF

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TORONTO.

LIGHTBOUND, RALSTON & CO.

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TEAS, COFFEES, SUGARS,
SYRUPS, MOLASSES, CANNED
FRUITS and VEGETABLES.

PROPRIETORS OF THE

"EMPRESS QUEEN BRAND."

All goods packed under this brand being
of finest quality.

the publications known as the "Canadian Agriculturist," "The Agricultural Publishing Company," and the "Ladies Home Magazine," of Peterboro, Ont., shall be deferred and that all letters bearing the above addresses be returned to the dead letter office.

—Mr. Andrew T. McCord, for fourteen years manager of the London Guarantee and Accident Co. at Toronto, died last week after a lingering illness. He was well-known, and much liked in insurance circles. On the appointment recently of Mr. C. D. Richardson to the Canadian general management, Mr. McCord was granted a handsome pension by the Company, but

JAMES GUEST & CO., Commission Merchants

AND
GENERAL AGENTS.

27 & 29 St. Sacrament St., Montreal.

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

A. HURTEAU & BRO., Lumber Merchants,

92 SANGUINET ST.,

MONTREAL.

PEAKE, BROS. & CO.,

Merchants and Ship Owners,

Agents—Black Diamond SS Co. and Ship Chandlers
Charlottetown, P. E. I.

his protracted illness forbade the hope that he should enjoy it very long.

—The returns of the Finance Department at Ottawa for the first six months of the present fiscal year show that the revenue has fallen \$243,315 under that of the corresponding period of 1892, while the expenditure has only decreased by \$4,347. This means a decrease in the surplus of \$238,968 on the 30th December from the figures of 1892. The net debt at the same date was \$239,709,088, showing a decrease of \$113,901 during the month.

—Wall street operators want no more talk of depression. The feeling is growing that there will be very little change in the tariff, and that with no income tax, the restoration of trunk line rates, united action by the Western roads, and the fact that all the damage that the present Congress can do has been discounted, any action by the legislators at Washington must be in the line of good for the greatest number.

FOUNDRY FACINGS,

Core Compound
Ceylon Plumbago.
Foundry Supplies.

CANADIAN AGENTS FOR

Root's Positive Blower.
Colliau Cupola Furnace

Hamilton Facing Mill Co.,
HAMILTON, ONT.

DARLING BROTHERS, Montreal Agent.

REID, TAYLOR & BAYNE,

Wholesale Importers of

Millinery . . . Novelties and Mantles.

9 & 11 Wellington Street East, - TORONTO.

210 & 214 ST. JAMES ST., MONTREAL, J. P. A. DES TROIS MAISONS, Representative.

Canada Life Assurance Company.

ESTABLISHED 1847.

BUSINESS OF 1892.

During the year, Policies have been issued covering over
\$6,790,000

PROVINCE OF QUEBEC BRANCH:

Company's Building, St. James St., - - MONTREAL

J. W. MARLING, Manager P. Q.

THE STANDARD ASSURANCE CO. ESTABLISHED 1825

OF EDINBURGH. HEAD OFFICE FOR CANADA: MONTREAL.

Total Assurance, over.....	\$109,200,000
Total Invested Funds.....	\$37,700,000
Annual Income.....	5,000,000
Investments in Canada.....	\$8,500,000
Total Assurance in Canada.....	\$14,000,000
Bonus Distributed over.....	\$27,500,000

WORLD WILD POLICIES.

Thirteen months for revival of lapsed policies without medical certificate of five years existence.

Loans advanced on Mortgages and Debentures purchased.

W. M. RAMSAY,
Manager.

NORTHERN ASSURANCE CO'Y

INCOME AND FUNDS (1892)

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

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Fire Insurance Co'y.

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Established in 1792. Canadian Branch

Established in 1801.

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

A. C. MATTHEWS, Manager, Montreal

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WITH THE PHOENIX

INSURANCE CO., HARTFORD, CONN.

Full deposit with the Dominion Government. Cash capital, \$2,000,000.00

GEO. MAITLAND SMITH,
 AND
 J. W. TATLEY, } Joint Managers.

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OF CANADA.—
Head Office: HALIFAX, N.S.

Capital, \$1,000,000

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LIFE.

MARINE

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THE CANADIAN Journal of Commerce

MONTREAL, JANUARY 12, 1894.

THE NEW CITY BILLS.

The result of the recent municipal legislation cannot but be satisfactory to all citizens who have the true interests of Canada's metropolis at heart, and, that it is so, is owing

— USE SOMETHING GOOD —
**PEERLESS, ENGINE,
 DYNAMO & CYLINDER OILS**

SEND TO US
 FOR SAMPLES . . .

Proprietors will find it to their advantage
 to use our Oils.

We also manufacture **BURNING OILS** of all kinds, and we
 are the largest importers of **AMERICAN OILS** of every grade
 in the Dominion.

Prompt attention given to all orders. Correspondence solicited.

SAMUEL ROGERS & CO.,
 30 FRONT ST. E., TORONTO, ONT.

J. & T. STEPHENS,
 Manufacturers of **FINE SHOES.**

BEAUDRY STREET,

Entrance between Craig and Notre Dame Streets, **MONTREAL.**

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WM. MARTIN

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CANADIAN ELASTIC WEB COMPANY.

MARTIN BROS., Proprietors.

MANUFACTURERS OF SUSPENDER, LOOM
 AND GARTER WEBS.

NIAGARA FALLS, ONT.,

largely to the firm stand taken by the bankers and merchants of this city against the machinations of the small but compact combinations of municipal politicians who are now dominant at the City Hall.

What the citizens have secured by the new legislation may be briefly summarized as follows. The number of aldermen is reduced to two for each ward, and the effort to have the mayor elected by the council instead of by the people is defeated. The borrowing powers of the city are restricted to 15 per cent on \$160,000,000, for the next four years, and after that to 15 per cent on the value of the taxable property only. The city is permitted to contribute towards the erection of an east end depot by the Canadian Pacific but is forbidden to raise the funds necessary to do so by means of a special loan of \$1,000,000, outside of the borrowing powers already specified. The opening of St. Lambert Hill to the river and the widening of Guy street is allowed on condition that the city pay the whole of the cost of the first, and half the cost of the second, and some important alterations in the law of expropriation are made.

These enactments represent a distinct step in the direction of better and cheaper municipal Government. The reduction in the number of aldermen will commend itself to every citizen. It means the elimination of so many more hangers on to the municipal treasury; since the first step taken by every alderman after his election is to secure positions in the civic employ for his most prominent friends and supporters. The fate of these suddenly orphaned "heelers" is of course worthy of commiseration. Some of them may even be compelled to work. But the benefit to the honest taxpayers more than offsets this, and in dealing with municipal matters there is no room for sentiment.

The over-riding of the clause, favored by the Legislative Council, placing the election of the Mayor in the hands of the aldermen instead of in those of the people, is also a step in the right direction. Had the clause remained as it stood the dominant clique at the City Hall would have controlled the mayoralty, and the anomaly would have been presented of the chief citizen of Montreal being chosen by a few municipal politicians instead of by the suffrages of his fellow citizens over whose interests he is presumed to watch.

The restrictions upon the borrowing powers of the city will also commend themselves to every taxpayer. For the first four years the city is permitted to borrow to the extent of 15 per cent upon \$160,000,000, which may be taken to represent the value of the whole of the real estate within its borders. After that, it can borrow to the same extent only upon the value of the actually taxable property of Montreal, and not upon that which is exempted from taxation. In addition to this it is refused authoritatively to raise a special loan of \$1,000,000 for the purpose of contributing towards the cost of a new depot to be built by the Canadian Pacific at the east end. It can contribute, if it likes—but it must do so out of its ordinary loans—for the Quebec Legislature clearly recognised the fact that the contribution was only intended to make certain aldermen sure of re-election and to furnish political capital for use in the mayoralty contest.

The amendments to the law of expropriation are also in the direction of greater economy. The city will be permitted in future to tender to proprietors of expropriated properties the amount estimated as its value. If this be refused, and the resulting award does not exceed the value offered, the

proprietor contesting must pay the cost of all proceedings. The value of this clause in deterring litigious or grasping proprietors from taking out suits, and the consequent saving in law costs to the city, can easily be calculated. Another important clause, too, is that permitting streets to be widened, block by block, on petition of the proprietors; the city paying half the cost. This will prevent large corporations from blocking the widening of a whole street in order to secure better terms from the city, and will give those who are ready to pay their share of the cost the civic improvements they need at once.

Altogether, then, the recent amendments to civic legislation are such as will meet the approval of the taxpayers. They are in the direction of greater economy and better municipal Government. They have been bitterly opposed throughout by what may be termed the civic "machine," but, thanks to the firmness and vigilance of our bankers and merchants, they have been carried triumphantly. They will strengthen the hands of the honest men in the council and help forward the ambition of all good citizens of Montreal to make the metropolis the best governed, as well as the largest, city in the Dominion. We need more legislation of a similar character.

A TYPICAL CASE.

The case with which any shrewd man, with a fair amount of business tact and the reputation of being a "hustler," can secure credit in this city—no matter whether he possesses any financial responsibility or not—is strikingly exemplified in the brief career of E. Lepage & Co, who started in the dry goods and millinery trade on St. Lawrence Main Street not quite two years ago, practically without a dol-

lar and who have just failed for \$32,000.

In the early part of 1892 a wholesale millinery house became dissatisfied at the slow progress which Mr. W. B. Craig who was conducting one of their supply accounts in this city, was making, and as they were his only creditors they offered to take over the stock and pay him \$250 in cash to step down and out. They fixed upon Lepage, one of their employes, and a sharp hustling salesman, to take his place, and turned the stock (which was valued at \$10,000) over to him for \$4,000, payable in two years. Later on they also bought for him the stock of B. Harkins for \$12,000 at 65 cents in the dollar, also payable in two years. They had no security, and ranked only as ordinary creditors, except that two-thirds of the amount of the insurance on the stock was made out in their favor.

Lepage, who registered in March 1892 as E. Lepage & Co, started in to sell with a will. In fact he sold at such low prices that the trade began to speculate as to how long he would last. Gradually he ran behind, his liabilities began to pile up, and his suppliers commenced to feel anxious. But Lepage spoke fairly, flashed his diamonds before their eyes, and assured every one that he was doing famously. Last June a fire broke out in his store, and the loss was adjusted at \$10,000. Shortly after this he called his creditors together, and in the following September offered a composition of 50 cents in the dollar, payable in 2, 4 and 6 months, which was accepted; but with the proviso that, if the whole of it was not paid, the agreement was to become void, and the creditors were to rank again for the full amount of their claims. Had the insurance money been handed over, this composition might have been met; but it was not. One of the companies interested to the extent of \$4,000—the Phoenix of Hartford—contested the claim on the ground of gross negligence upon the part of Lepage, and the other companies refused to pay pending a settlement with them. In fact only one of the others, the Waterloo Mutual, could be relied upon to pay at all; the balance of the insurance being placed with American companies across the line. In consequence Lepage was only able to meet one instalment of \$1,800 of the composition, and as his landlord was now commencing to make trouble about the rent, which was about \$700 behind, it was thought better that he should make an assign-

ment and Caldwell, Tait, & Wilks were put in charge of the estate. The liabilities are placed at \$32,000, and the principal creditors are:—D. McCall & Co, \$20,691, A. Racine & Co \$1,731, Liddell Lesperance & Co, 1,473 and G. Bourgoin & Co, \$1,338. The assets are not yet known, but it is hoped that the insurance money will eventually

come into the estate. An attempt at compromise is being made with the Phoenix on the basis, it is said, of 75 per cent of the claim, and probably the Waterloo Mutual will be arranged with on similar terms. This will enable the assignees to make a better showing to the creditors.

A TARIFF ANOMALY.

The table subjoined affords a plain exhibit of the burden imposed by provisions of the tariff on a class of goods largely imported to Canada by our clothing manufacturers, and this notwithstanding the excessive duty upon them. It is questionable if even a still heavier duty would have the effect of prohibiting the use of these goods by the masses of the people; and when we consider that there are only two mills in the Dominion in which they are manufactured and that these mills employ barely two hundred hands in all, it may be doubted whether the percentages indicated are consistent with the duties of a paternal Government—one having in view—the great-

est good to the greatest number. Here surely is room for improvement, a reform which the voice of the people practically as a whole will clamor for—will endorse—a reform which removes the load from the multitude of consumers or wearers, and lightens the burden by an equitable distribution. The table speaks for itself with unmistakable emphasis, and we commend it to the consideration of those who owe to the people whom they represent that solicitude for their welfare which has always been supposed to be their chief guide. The figures in the table are taken from an order placed by a large importing house in this city for the Fall trade of 1894:

CLASS OF GOODS.		Width.	Weight in ozs per yard.	Cost in England.	Ad. val. duty 20 per cent.	Specific duty 10 cts. per lb.	Total duty per yd.	Per cent. of duty on cost.	Cost in Montreal including insurance, freight, shipping charges and duty.
				Sig. s d cents					cents
1	Beaver Overcoatings	- 50in	24	1 2½ or 29	6	15	21	72	53
2	do do	- 50	24	1 5 34	7	15	22	65	60
3	do do	- 50	26	1 11 47	9½	16	26	55	76
4	do do	- 50	26	3 1 75	15	16	31	42	111
5	do do	- 54	26	4 0 87	19	16	35	36	189
6	do do	- 58	30	5 3 128	26	19	45	35	179
7	do do	- 54	24	5 0 122	24	15	39	32	167
8	do do	- 56	26	6 6 158	32	16	48	30	213
9	do do	- 56	24	7 9 189	37	15	53	28	249
10	Nap do	- 54	24	1 2 28	6	15	21	75	52
11	do do	- 54	26	2 0 49	10	16	26	53	78
12	do do	- 54	31	3 8 79	16	19	35	44	119
13	do do	- 54	28	5 6 134	27	17	44	33	184
14	Serge Cloaking	- 54	24	1 8 41	8	15	23	58	67
15	do do	- 54	24	2 1 51	10	15	25	49	80
16	do do	- 54	28	2 6 61	12	18	30	49	95
17	do do	- 54	28	3 0 73	15	17	32	44	110
18	do do	- 56	26	5 2 126	25	16	41	33	173

The column—"Per cent of duty on cost"—affords a striking example of what has been urged concerning the class of goods worn by the masses of people. The man who wears the article of cloth which costs 29 cents a yard in England pays a duty of 72 per cent on cost, while he who wears the finer article, costing \$1.89 pays a duty of only 28 per cent! In the case of Naps, the article that costs 28 cents in England pays a duty of 75 per cent on cost while the finer article, costing \$1.84 pays only 33 per cent! Finally taking the articles worn by the female half of our population, it will be seen that Serge Cloaking which costs 41 cents a yard in England (the cheap-

est grade), pays a duty of 58 per cent, while the luxurious article, costing \$1.26 there pays a duty only of 33 per cent. Surely there is some room for improvement in these premises, and we commend the matter to the careful consideration of our worthy legislators at Ottawa.

One of the houses which uses the lower grades of cloth so burdensomely taxed, imports somewhere about \$150,000 to \$200,000 worth every year. This alone, at 70 per cent amounts to about \$122,500 which the masses of the people have to contribute toward the support of the 200 employes above-mentioned.

NEWSPAPER INDUSTRY AND ITS EFFECTS ON TRADE.

It is related of the late Lord Beaconsfield that he was accosted one day, during a period of warlike excitement, by a high official who propounded the question, "What is the news from France, this morning, my lord?" This was going to the fountain head of knowledge, to the man who was chiefly instrumental at that time in making the news of Europe. The reply of the wily old statesman was characteristic. Said he, "I really don't know, I have not read the papers."

Just now the inspiration that comes to us from the press is more depressing than cheering. Lengthy reports of failures and financial cyclones, have not contributed to the general stability and to that confidence, one with another, which is the basis of business operations. This is always a dull season of the year, but there is to be noted an increasing tendency, especially among those of an over active disposition, to fume and fret, instead of taking that relaxation, which properly belongs to midwinter. The citizen of the United States is an inveterate newspaper reader, and is wildly ridiculed on that account by other nations, by none more so than by the interesting natives of the Flowery Kingdom. In Canada, likewise, the newspaper is the sole literary bill of fare in many homes and it is not at all improbable that business is, to-day, looked upon as more uncertain and risky than it really is, because of the great industry displayed all over the continent, in gathering news. In these days, any man, or any business, over prosperous, or particularly unsuccessful, cannot escape notice in the papers, while business men who are making money moderately, or not losing it, are not noticed. Still such people constitute the majority of our population, the others are the exceptions. The escapades, trial and conviction of a criminal furnish material for columns of so-called news. Fortunately men who observe the laws are still largely in the majority and they escape notice of any kind. These reports tend to poison the moral atmosphere by making the world seem worse than it is. Certain journals appear to be in active rivalry as to which shall publish the most horrifying, misleading and sensational reports about everything that happens, without the least regard to the effect on business, or family relations. This is particularly true of some United States publica-

tions, unfortunately too largely read in Canada. The neglect of higher literature is a mistake and has long been a subject for regret with men of letters. The incessant reading of the hurriedly gathered news of the day leaves no time, and perhaps slight inspiration for anything better. Without time to verify half what is printed, it is not difficult to explain the sudden cloud of depression which settled down over the United States, last year, its millions of newspaper readers being daily regaled with columns of gloomy matter detailing failures and rumors of failure—particulars which would never have been known, except to the parties immediately concerned, in older times, before the newspaper development of to-day. Like the good ship which reaches its haven in safety, the thousands of solid men, who hold their own, are scarcely reported, if at all, but an occasional business wreck, and it may be a "plunger" meeting his deserved fate, is given in such detail as to create a false impression as to its importance. Following a period of confidence, and business activity, a feeling of unrest, and depression, seized the public mind which has scarcely had a parallel in modern times, and the responsibility for this rests to a large extent on the authors of alarmist and unguarded reports. The natural and industrial resources of North America are, in reality, unimpaired and things may be expected to speedily right themselves, so soon as the tariff changes in the United States and Canada are announced. Business may be quiet in the meantime but there is no occasion for despondency.

CONSUMPTION OF JAPAN TEA.

The opening up of direct communication with Japan, by means of our transcontinental railway and lines of steamers on the Pacific ocean, has probably had little to do with the large use of Japan tea in Canada. The taste was acquired beforehand and would not likely be affected by the knowledge of the fact that the tea came entirely through Canadian territory, instead of by way of the United States, except so far as the factor of cheapened cost may have acted as some stimulus. "Birds nests" and other Chinese wonders have not yet appeared on our tables, although Canadian enterprise has made China a much closer neighbor than heretofore. In the United States, coffee is the standard beverage but, in spite of a greater use of black teas in the

cities, Japan tea promises to retain its hold in the Dominion, provided always that quality is not allowed to deteriorate, as was the case some years ago with regard to certain China teas. Both Canada and Japan appear to think that reputation for quality of products is worth something, in trade, and a large extension of business between the two countries seems likely. Our imports of Japan tea for the season 1891-92 were exceptionally large, reaching 10,269,635 pounds, and have declined since to the more normal level of about 6.12 million pounds. On the whole, the figures show a steady growth. We append the figures of the exports from the 1st May, in each year, to a recent date, taking the season of 1887-8 as a comparison.

	Current Season;
To New York and East - - - -	7,471,030
To Chicago and West - - - -	9,515,255
To San Francisco and Pacific Coast - - - - -	3,819,054
To Canada - - - - -	6,488,778
To Europe, &c. - - - - -	305,539
	<hr/>
	Lbs. 27,049,651
	1887-8
To New York and East - - - -	8,042,583
To Chicago and West - - - -	7,252,284
To San Francisco and Pacific Coast - - - - -	4,126,795
To Canada - - - - -	3,918,610
To Europe, &c. - - - - -	196,265
	<hr/>
	Lbs. 23,531,537

The shipments to Europe have increased, but are still small. Indian, Ceylon and Chinese teas have a strong hold on the old country markets.

THE EXCISE RETURNS.

If the relative prosperity of the country can be safely judged by the increase or decrease in the inland revenue returns, the year 1893 was a fairly prosperous one for Canada; for the revenue from these sources showed an increment of \$443,704. But, unfortunately, \$419,790 of this increase was derived from the enlarged production and consumption of spirits and tobacco, which are by no means accurate standards by which to judge of the advancement of a country. Such increases often take place during depressions in other lines of manufacture and are as frequently due to the increased consumption by a number of idle men rendered desperate by want of work, as they are to an improved condition of the nation's industries. But in the present case we may fairly infer that they are due to the latter cause; for the year has been a fairly profitable one from an

many people have so many distractions on hand as to leave little time for wrangling.

A cursory examination of the list reveals some methods of business to which our readers are probably entire strangers. What shall be said of a case in which the "defendant" has amassed liabilities of several times his actual debts, doubtless for the purpose of a settlement at a small percentage of the dollar? or of another who, in anticipation of trouble, secures as stool-pigeon some one who has managed to open a small account with a somewhat perverse branch bank manager, and by a series of shrewd manipulations "works the oracle for him? We may refer to this subject again; but it is not too much to say that there are at this moment rife in Montreal methods of obtaining money—more or less temporarily successful—that could not have been dreamt of by the most imaginative city lawyer of a quarter of a century ago.

This side-show business must not, however, be taken as a general index to the situation. Although trade is rather quiet, our merchants and manufacturers, or rather all those among them who confined their efforts to their legitimate business—who were not carrying heavy loads—seem to have done fairly well during the year. Certainly the lamentable state of affairs reported as existing in the neighboring republic, finds no parallel in Canada at present. It behooves every business man however to take heed to his steps, for although we may not witness many serious troubles, the outlook for the next few months is not as bright as we have seen it at corresponding periods of former years.

THE FRUIT MARKET.

The fruit sales were poorly attended this week, most buyers being fully stocked for their holiday requirements. About 300 boxes Florida oranges changes hands, the various grades bringing the following prices: Mandarins \$1.15 to \$1.50 per half box, with \$1.35 as the ruling figure; Brights, 216 size, \$1.62 1-2; 150 size, \$1.87 1-2; B Russets, 112 size, \$1.75; 126 size, \$1.75; 176 size, \$2.12 1-2; 200 size, \$2.12 1-2; 150 size, \$1.75; 126 size, \$1.62 1-2; 150 size, \$1.62 1-2; 176 size, \$2.37 1-2; 200 size, \$2.37 1-2; 160 size \$1.75; 164 size, \$1.75; 200 size, \$1.75; choice Brights, 126 size, \$1.62 1-2; 150 size, \$2; Golden Russets, 126 size, \$1.62 1-2, 150 size \$1.62 1-2; 176 size, \$2.37 1-2; 200 size, \$2.37 1-2; 226 size, \$2.62 1-2; 250 size, \$2.62 1-2. California pears sold at \$1.50 per box and figs at 7 cents per box. The grape fruit and lemons were withdrawn.

STOCK FLUCTUATIONS.

On another page will be found a statement of the highest and lowest prices paid for the principal stocks dealt in at this centre during the period of nineteen years that ended on the 30th December, 1893. It shows that during the year just closed, the fluctuations in values took a wider downward range than for

some years past, the figures for 1893 being as follows:

Security.	Highest.	Lowest.
Bank of Montreal -	237	205
Ontario -	125	109
Peoples -	121 1-8	108 1-2
Molson's -	175	150
Toronto -	258	230
Jacques Cartier -	135 1-8	110
Merchants -	169	149
Merc'ts. Bk. of Halifax	139	127
E. T. Bank -	140	133
Quebec -	130	116
National -	100	90
Union -	109	100
Commerce - Q -	143 1-2	130
Ville Marie -	90	80
Hochelaga -	135	116 1-2
Pacific -	90	65 1-2
Duluth -	14	4 3-4
Duluth pfd. -	32 1-4	10 7-8
Cable -	184 1-2	110
Telegraph -	154 3-4	125 1-4
Richelieu -	80	45
Street Railway -	252 1-4	150
Gas -	236	177
Bell Telephone -	165	122 1-2
Royal Electric -	235	125
Inter. Coal -	50	20
N. W. Land -	91	85
Can. Cent. Bonds -	118	100
Montreal Cotton -	160	100
Col. Cotton -	113	45
Col. Cotton Bonds -	102	97
Mchts. Mfg. Co. -	150	120
Dom. Cotton -	153	96 1-2
Dom. Cotton Bonds -	103	100
Loan & Mort. -	135	120

This table shows that during the year Bank of Montreal stock fluctuated 32 points, the other banks varying from 7 to 28 points according to the freedom with which they were dealt in; the banks least chosen for speculative purposes showing the steadiest values. But to grasp the full situation, and realize how disastrous the year has been to investors and to those operators who purchase securities to hold for a rise, it is necessary to compare the values at which the several stocks were sold on the 1st January, 1893, with those that ruled on the 30th December of the same year. They were as follows:

Security.	Opening.	Closing.
Bank of Montreal -	237	220
Ontario -	115	114
Peoples -	108 1-2	117 1-2
Molson's -	171	160
Toronto -	245	238
Jacques Cartier -	127 1-2	117
Merchants -	160	156
Merc'ts. Bk. of Halifax	127	137
E. T. Bank -	133	134
Quebec -	125	120
National -	90	100
Union -	100	100
Commerce -	144	136
Ville Marie -	80	80
Hochelaga -	121	120
Pacific -	88 1-4	71
Duluth -	11 1-4	5 3-4
Duluth pfd. -	29 1-2	13 1-4
Cable -	176 1-4	134
Telegraph -	153 1-2	142 1-2
Richelieu -	69 1-2	77
Street Railway -	250	156 1-2
Gas -	230	177 1-2
Bell Telephone -	157	133
Royal Electric -	230	135
Inter. Coal -	20	85
N. W. Land -	87	85
Can. Cent. Bonds -	118	100
Montreal Cotton -	138	105
Col. Cotton -	108	45
Col. Cotton Bonds -	100	98
Mchts. Mfg. Co. -	125	130
Dom. Cotton -	135 3-4	98
Dom. Cotton Bonds -	102	100
Loan & Mort. -	135	120

This table shows that only three stocks, and one of them the most easily mani-

pulated in the market, show higher values at the close than at the beginning of the year. Every other is in a worse position to-day than it was last January, and some have lost as much as 100 points. Of course in the case of Street Railway, Royal Electric, and Bell Telephone stocks, the issues of new stock during the year are responsible for a good deal of the decline, but the severe fall in industrial stocks shows that the depression which has rendered capital so timid of investment in the United States has not been without its effect here. Montreal Cotton Co.'s stock has fallen from 138 to 105, Colored Cotton Co.'s stock from 108 to 45, and Dominion Cotton Co.'s stock from 135 3-4 to 98. The one solitary exception is the stock of the Merchants Manufacturing Co., which closes 5 points higher than a year ago. It is little wonder that so many operators have been "wiped out" during the year. The public almost invariably operate for a rise. There are very few that venture to sell short in the face of a falling market, except the professional speculators of the "street." Even these did not expect the fall in values to be so severe and continuous as it eventually proved to be. As a result the expert and the tyro alike dropped money, and the year 1893 will be marked with a black stone as a year in which only an exceptionally fortunate few can congratulate themselves on making money in stocks, or on their investments being worth to-day the money they paid for them.

WAREHOUSE RECEIPTS.

The law lords of the Privy Council have just given an important decision affirming the right of the Canadian parliament to legislate in banking transactions, upholding the validity of warehouse receipts, and deciding that the lending of money by a bank upon the security of documents representing goods, is perfectly legitimate. The circumstances of the case which has resulted in this decision are as follows:

In 1888 Christie, Kerr & Co., lumber dealers of Brantford, Ont., entered into an agreement with Mr. Peter Christie, whereby he agreed to advance them money on receiving a lien upon all the timber manufactured by the firm as security. The firm then granted themselves warehouse receipts, which they endorsed over to him. In return he gave them promissory notes which he discounted in the Federal Bank, endorsing over the warehouse receipts, in his turn, to the bank as security. When the advances thus made by the Federal Bank had reached \$50,000, that institution went into liquidation, and in order to meet the demands of the liquidator the senior partner of the firm appealed to the Union Bank for assistance, and they granted him \$52,000 on the security of notes given and endorsed, with the warehouse receipts as collateral.

In 1889 Christie, Kerr & Co. failed, and the Union Bank promptly took possession of the timber covered by their warehouse receipts. This the creditors, in the name of the trustee of the insolvent estate, contested on the ground that the provisions of the Bank Act rendered the

A RUN ON A GROCERY.

Runs upon banks one has read of only too frequently during the past year; but a run upon a grocery is a novelty that will interest business men from the curious circumstances under which it originated, and the unanticipated nature of its result.

The run in question was upon the store belonging to the Washington Red Cedar Shingle Co., of Puget Sound, and was principally due to the artfulness of a smart commercial traveller representing a grocery house of Victoria, B. C. It was brought about in this way. The saw-filer of the mill had a row with the foreman and threw up his job in a passion. He wanted his pay right away. The foreman refused to give it him until the regular pay day. Thereupon the filer obtained an attachment upon the shingles of the company. This was the traveller's opportunity. He pointed out to the men that pay day was still far distant and that the best way that the employes could secure themselves from the consequences of a crash was to take their pay out in groceries at the company's store as quickly as they knew how.

Then the run begun. The clerk, who was dozing behind the counter, was suddenly awakened by a rush of employes demanding groceries. Soon it became apparent that he could not tie up packages fast enough, and he told the men to help themselves while he charged up the groceries against them. When they were through the store looked like the last act of a cyclone, and the clerk was sitting on the counter laughing long and loud.

Then came in the astute traveller and, asked mildly if anything was wanted. The clerk pointed to the empty shelves and the traveller booked the largest order that he had taken on the trip with a quiet chuckle. Next day the filer's wages were paid, the mill went on as usual, and the employes realized that the traveller had been a trifle too smart for them. The company are hoping for another similar run, and the employes are hoping that they can lay their hands just once on that traveller. In the meantime they have hired a Chinaman to kick them every time they realize that instead of their wages they have a cellar full of dried apples, pickles, and canned goods, that it will take them months to get rid of. It will be some time before there is another run on that grocery.

TWO INSURANCE WILD-CATS GONE.

Two wild-cat insurance companies have passed quietly out of existence, leaving those foolish enough to go to them for cheap indemnity in the lurch. The National Insurance Co. of Weston was one of them. It pretended to keep its assets in valuable mining lands, 80,000 acres of which it claimed to possess. Early last month its secretary, G. S. Taylor, absconded, and it was discovered that the title deeds to the lands were forgeries, and that losses to the extent of \$60,000 were unpaid. Taylor is said to have collected \$25,000 in premiums during the brief career of the company.

The second was the Knox Mutual Fire

Insurance Co. of Indiana. In this case the president and treasurer, Geo. A. Scott, and the secretary, Andrews, are both missing, and so are \$20,000 of the company's funds. The books cannot be found either, and the extent of the frauds upon the dupes foolish enough to insure in it cannot be ascertained until they are. Of the \$20,092 in cash, and \$100,000 in available notes, which the company claimed to possess, not one dollar can be found now, and it looks as if the policy holders would lose every cent they paid into it.

DEATHS IN LARGE CITIES.

London, Eng., is still the healthiest city in the world, in spite of its large foreign colony. The following statistics compiled for the first half of the year 1893 by the late Secretary Carter show the mortality in various cities of this country and Europe having a population of more than one million:

	Population.	Deaths.	Death rate per 1000
London -	5,849,104	55,895	19.11
Paris -	2,424,705	28,675	23.61
New York -	1,801,739	23,856	26.47
Berlin -	1,669,124	17,181	20.58
Chicago -	1,458,000	13,590	18.95
Vienna -	1,435,931	18,005	25.07
Philadelph -	1,115,562	12,249	21.95

CATTLEMEN MEET.

The annual meeting of the Dominion Live Stock Association took place in Toronto last Friday. There was a very large attendance of members. In the absence of the President, Ald. Frankland, Mr. T. O. Robson occupied the chair. After a discussion upon the subject of the desirability of a change in the present form of railway shipping bills the following officers were elected for the present year: President, T. O. Robson, St. Mary's, Ont.; first vice-president, Thomas Crawford, Toronto; second vice-president, C. Coughlin, Montreal; treasurer, A. J. Thompson, Toronto; secretary, A. Gilchrist, Montreal; executive committee, R. Bickerdike, Montreal; W. J. McClelland, Toronto; H. Bracken, Toronto; R. Stroud, Hamilton; W. Crenlock, Toronto; J. Featherstone, Port Credit, Ont.; J. J. Dunn, Toronto; D. Hamilton, Leest, Ont.; W. W. Craig, Montreal; John Crowe, Montreal; A. Hawlings, Forest, Ont. A committee consisting of Messrs. Dunn, Featherstone, Bickerdike and Coughlin was appointed to attend the coming session at Ottawa to try and persuade the Government to make some arrangement whereby Canadian cattle might be shipped for Britain from American ports.

RECENT ELEVATORS.

No modern business block or public building nowadays is considered complete without an elevator or hoist. Miller Brothers and Toms, of this city, who can claim to run the largest machinist establishment probably in Canada, have been kept quite busy of late years in erecting elevators of all classes in Montreal and other cities in the Dominion, for passengers and for goods. Among the elegant structures of the kind, more recently completed by

this well equipped firm, is that in the "Frontenac" the handsome new hotel of the Canadian Pacific Railway fronting on Dufferin Terrace the finest hotel site on the continent. The two new elevators in the Montreal post-office were also erected by the firm, a convenience much needed, as will be admitted by the many of our citizens who were often compelled to mount the tollsome stairs leading to the customs branch. Messrs. Miller Brothers and Toms are to be congratulated on the elegance and efficiency of these elevators, not to mention scores of others that testify to their thorough workmanship. Such superintendents as the brothers Barritt have few equals on any staff in Canada.

THE PENNY SAVINGS BANK.

The Montreal Penny Savings Bank, in which Mr. George Hague, general manager of the Merchants Bank, is one of the trustees and the moving spirit, is evidently fulfilling its mission successfully. Since its establishment in January 1895, it has handled over 5,000 accounts, and it has today 1,319 depositors with balances and their credit to the amount of \$6,600. These depositors are mostly children who can deposit as little as two cents at a time and who draw 4 per cent. interest on all sums above \$3. Every Saturday night the treasurer, Mr. A. D. McLean and his assistant attend at Welcome Hall, to receive deposits and pay checks, and the money paid in is at once invested in the Merchants Bank for security. The value of this institution, as a factor in the inculcation of thrift is indicated by the fact that the deposits during 1893 were \$4,900, and so thoroughly is its success appreciated by the various church organizations of the city that other banks of a similar character are projected under their auspices.

A WOMEN'S LEAGUE.

Miss J. C. Lullie, of New York, is the founder of a new insurance and benefit society to be called the Women's Protective League in which the membership is confined to women only. Each member pays \$1 entrance fee, and an assessment based upon her age and the amount of insurance she desires to take out. At present the limit of each risk is \$3,000. A payment of 50 cents per month entitles her to \$5 per week for a period of six weeks during illness or disablement by accident. The experiment is being watched with great interest by insurance men.

MR. A. F. GAULT HONORED.

Mr. A. F. Gault, of the firm of Gault Bros. & Co., was presented on last Monday afternoon with a beautifully executed portrait of himself on behalf of the clergy and laity of the Church of England in this diocese, as a small testimony of their appreciation of his unostentatious generosity towards the church. The presentation was made in the Synod Hall by Rt. Rev. d. Bishop Bond, who gave many instances of Mr. Gault's quiet lib-

orality, and said that there was hardly a parish in the diocese that did not bear evidences of his generosity. His donations to the Theological College, and to struggling churches in this city were also instanced, and His Lordship concluded by saying that Mr. Gault was a striking example of the text which said, "A good man leaveth an inheritance to his children's children." Very Rev. Dean Carmichael spoke of Mr. Gault's generosity towards St. George's Church, and several other prominent clergymen added their testimony.

THE LARGEST DIAMOND.

The largest diamond now known was found in June last in the mines of Jagersfontein, Cape Colony, by Capt. Ed. Jagonson, the inspector of the mine. In his opinion, corroborated by that of the director, Mr. Gifford, the "Excelsior" is a stone of the purest water, and is worth about a million sterling. Exceptional precautions were taken to have it conveyed from the mine to the coast. A squadron of the Sixteenth Lancers guarded the carriage to Cape Town, from which it was brought to London in the gunboat Antelope. It is fully three inches in height, and nearly three inches in breadth, weighing 971 carats, or about seven ounces troy. The color of the Jagersfontein diamond is white with a very slight bluish tint; and its lustre is matchless. At the centre is a very small black spot, which experts consider will be easily removed in the cutting. The British Government, says the "Pall Mall Gazette," have offered half a million pounds sterling for this diamond to the proprietors, Brignemeyer and Bornheimer, but the offer has been refused." It is also said that the directors of the Chicago Exhibition were willing to insure the diamond for three-quarters of a million, in order to show the ninth wonder of the world. The German Emperor is reported to be the probable purchaser of the "Excelsior." It is at present deposited in a safe in the Bank of England.

A SIGN OF THE TIMES.

One of the most significant signs of the depression in the United States is the heavy falling off in the importation of champagne by that country. In 1892 our American cousins took 350,662 cases, in 1893 the imports have fallen to 278,520 cases, or over 20 per cent. in twelve months. In popularity the leading brands stood as follows: Mumm, 71,751 cases, Pommery, 45,800; Moet & Chandon, 40,223; Piper Heidsieck, 23,810; Moetopolis, 18,134; Perrier Jouet, 12,909 and Veuve Clicquot 11,839 cases.

THE CITIZENS INSURANCE CO.

The long suffering shareholders of the Citizens Insurance Co. have at last some prospect of receiving a dividend upon their shares in the near future. The government has handed over the \$25,000 deposited at Ottawa on account of the accident branch, and it is believed that in about two months they will hand over the balance of the company's deposit. The trouble

arises out of the fact that some of the holders of life policies have become insane, or have drifted away across the lines and cannot be found. After they have been advertised for, and the necessary formalities observed, the money will be handed over, and, when certain liabilities for re-insurance have been settled, it will be divided as a first and final dividend among the shareholders. What it will amount to is not yet known, but probably not more than a few dollars per share.

MARINE UNDERWRITERS.

The annual meeting of the Marine Underwriters' Association was held on Monday last, (when the following officers were chosen:—

President, John Popham; vice-president, A. Nicoll; treasurer, E. L. Bond. Executive Committee, J. H. Routh (chairman), W. B. Evans and W. Cunningham. Committee on Claims, E. L. Bond (chairman), J. E. Riley and W. Cunningham. Adjustment and Arbitration Committee, C. E. Gault (chairman), W. B. Evans and J. B. Riley. Salvage committee, J. H. Routh (chairman), E. L. Bond, A. Nicoll, C. E. Gault and W. B. Evans. Committee on forms and policies, W. B. Evans (chairman), W. Cunningham and J. H. Routh. Committee on St. Lawrence navigation and pilotage, A. Nicoll (chairman), E. L. Bond and J. E. Riley.

NO FOUNDATION FOR IT.

One needs to go abroad to hear home news, says an old English proverb, and evidently this holds as good in Canada as it does in England, for according to despatches published in a Toronto paper, financial circles here are excited over the heavy losses made by one of our large banks in the Queen City. Considering that one of the losses mentioned was made in the middle of last summer, and the other early in the fall, it is difficult to see why financial circles in Montreal should get excited over them now. They were known, and their effect discounted long ago, so far as the bank's standing is concerned.

As to the statement that the local manager is likely to be removed in consequence, the bank authorities are reticent. It is possible that an example may be made, but nothing official has been done in that direction as yet.

MADE TRACKS.

It is not lucky to steal cattle on a wet day—at least the stock thieves that have been operating round Thamesville of late, have not found it so. They stole two fat cattle from the barn of Geo. Twigg of Canoe township, but thanks to the rain their hoof prints were easily tracked in the mud to Chatham. Enquiry led the hunters to the slaughter house of a local butcher named Bragg; where the carcases and hides of the missing cattle were found. Bragg was placed under arrest and from him it was learned that two married men, William Graves, of the township of Howard, and Chas. Benjamin, of the township of Camden, were the guilty parties. Both admitted their guilt.

THE BANK OF ENGLAND.

The Bank of England is now enjoying an unpleasantly large share of public attention, and it looks as if the veil of secrecy which has hitherto shrouded its operations would shortly be drawn aside. Public opinion demands the resumption of the publication of the statements of the bank's position which were discontinued in 1878, and further that the various joint stock and private banks, who are its principal customers, shall in future be represented on the directorate to which they have never yet had access. Parliament will probably insist on these reforms taking place, and the fact that the bank's stock fell seven points in three days may render the directors more ready to yield to pressure.

THE FUR SEASON.

Although the city hat and fur trade has been fairly good thus far through the season, there are sufficient recurrences of time-honored indications to prove that all is not as well as had been hoped for. There are too many in the trade suffering from the "sequelae" of former weaknesses, men whom the wholesalers had indulged from month to month or season to season in the hope that the next season might enable them to pay a little more proportionately on account if not fully restore it to a satisfactory business basis, but kept deferred maketh the heart sick, and the troubles noted the present week are doubtless of the class indicated; account which there is no further hope of improving or preventing from getting worse. The competition engendered by weak houses has worked much harm to the trade, and however laudable nursing may be, there is a danger in this application of carrying it too far.

The reason why so many retail hatmakers fail is given in the following formula:
12 hats bought at \$2 - - - - \$24
8 of them sold at \$3 - - - - 24

- The 9th hat pays living expenses.
- The 10th hat pays rent and clerks.
- The 11th hat goes to bad stock.
- The 12th hat is left for profit.

There is no account taken of bad debts in the foregoing. The fact is therefore mildly stated. Ignoring it has brought many a retailer to disaster.

INSURANCE RATES.

An inadvertence occurred in the article of last week relating to the rating of brick factories. We are reminded that there exists quite a difference in the rating of these risks in the tariff, in some cases as much as 50 to 40 per cent. A criticism of the basis in respect of these hazards led to the inadvertence. A basis must begin somewhere; but of this more anon.

CITY AMUSEMENTS.

The attraction at the Academy of Music next week will be Thos. Q. Sealbrooke's sparkling and successful comic opera, "The Isle of Champagne." A new prima-donna soubrette, Miss Elvia Crox, undertakes the role of Diana, the belle of the Isle, and the piece abounds in effervescent dialogue and pretty music.

At the Queen's will be presented a realistic drama, "The Flag of Truce," in which there is a reproduction of a stone quarry, with genuine steam drills and derricks in operation and actual blasts put in and exploded by real quarrymen. The play, outside of this, is a strong one, and the cast comprises some well-known names.

Disquieting rumors are current anent one or two unlicensed discounters whose endorsements have heretofore been freely accepted by their bankers.

EUROPE'S WINE PRODUCTION.

A digest of the annual report of the French vintage for 1893, recently published, shows that the total crop in round figures is 1,125,000,000 gallons, or nearly double the average yield of the previous fifteen years. The quality is said to be uniformly good. The increase in the yield is common to the whole country. The most notable increase occurred in Gironde, where the production almost equals the phenomenal year of 1875, in Landes, Gers and Charente Inferieure, and in the Burgundy and Champagne districts. (The total value of the crop is £50,261,101, of which £5,900,737 represents high-class wines of the value of a florin about 40c a gallon. The average production of wine in Europe for the last decade is as follows: France, 681,181,000 gallons; Italy, 630,000,000; Spain 563,500,000; Austria-Hungary, 144,200,000; Germany, 83,250,000; Portugal, 78,750,000; Russia, 72,800,000; Turkey, 45,000,000; Rumania, 40-Servia, 60,750,000; Bulgaria, 56,250,500,000; Greece 31,550,000; Switzerland, 22,500,000. It is to be hoped the wine figures for 1893 are more reliable than the statistics of grain sometimes given out.

The fruit dealers of Paris have discovered a method of dyeing their wares. They can color ordinary oranges a deep red, making them look like mandarins, which fetch much higher prices. They also tint pineapples to make them look more attractive, and dye common straw a lovely red. Melons are now treated in a similar way, and tinted a fine orange.

The harvest of ice in Maine is expected to be a small one, and it will cost 15 to 20 cents more to cut this year than last. If the aggregate cut reaches more than 75,000 tons it will be a surprise, while in ordinary years it would be 200,000 tons. This should give a chance to Canadian ice dealers.

The United States postal authorities have determined to put a stop to the use of the mails by investment and benefit orders of the Iron Hall type. A list of over fifty of these organizations has been prepared at Washington and sent to the prominent postmasters of the country, with instructions to notify the postmasters in

their districts of the fraudulent character of the companies named in the list, and to forbid delivery to any of them of registered letters or money orders. Directions have also been given to obtain evidence against their operators and to prosecute them under the statute which they have violated.

An attempt will be made during the present session of Congress to secure a modification of the Inter-State Commerce law. It is believed by many eminent railroad officials and lawyers that the "anti-pooling" clause of the law would not hold in the courts, but the railroad companies, at least in the East, are not willing to make a test case. The Trunk Line Association some time ago appointed General Manager Sergeant of the Grand Trunk, President Mayer of the Baltimore and Ohio, President Roberts of the Pennsylvania, and President Depew of the New York Central a committee to take charge of the subject.

A plausible stranger, who seemed to take a great interest in educational matters, called upon one of the school trustees of Crosshill for the names of the other trustees and of the teacher. The information was readily given to him, and the matter was forgotten until a letter came from their bankers saying that a note for \$237, signed by them, had been presented. Enquiries were at once made, and it was discovered that the affable stranger had forged their signatures to a note for that amount, and by representing himself as the teacher and saying that it was for payment of his salary, had succeeded in discounting it for \$240 with a Hawksville merchant. Naturally he is not to be found now.

A provisional agreement has been signed by which the capital, funds and business of the Albion Fire Insurance Association are to be transferred to the Manchester Fire Assurance Company. The shareholders in the Albion are to receive one share in the Manchester for every ten shares of the Albion, which, at the present market price is at the rate of 15s for each share on which 10s. is paid. The whole existing organization of the Albion will be taken over by the Manchester.

The tea firm in Napanee, Ont., referred to last week as being in difficulties, is that of Burgess, Grange & Co. They have been in business since '83, and were doing fairly, but were too heavily interested in the Napanee Paper Company, The Napanee Paper Company, which went into liquidation and obtained an extension a few months ago, of three months, has now assigned. At that time it showed nominal assets of \$227,000 and liabilities of \$115,000.

A correspondent at Campbellton, N.B., states that smelt fishing, through the ice has sprung into prominence as a new industry in that locality. For nets along the sum of \$10,000 has been paid, and the fishing has proved very successful. Over \$7,000 has already been paid to the fishermen. If it is not overdone, the smelt fishery promises to be a profitable busi-

ness there.—Campbellton has not a single failure to record in 1893, and the local merchants report a fair year's business and a satisfactory holiday trade.

Our correspondent at Norwood, Ont., writes as follows: The stock of John W. Clark, who assigned sometime ago, has been sold and the store closed. He is not likely to resume.—Messrs. Floury, of Stouffville, have started a boot and shoe store here. They are the first to carry that single line in Norwood.—The price of buckwheat is unusually high, as the whole stock held here was bought by John Collins, of Hastings. Where is it wanted all are curious to know.—A great many new houses are going up at Havelock.—T. Vaucamp hardware, of Hastings, has moved to Lindsay.

Our Shelburne, Ont., correspondent writes saying that merchants in that locality report trade good. Farmers are prosperous and no mortgage sales have been made, save in a few instances where the land was over-valued at the time the loan was made. Sales under execution and by order of the sheriff have been exceptionally few. The interest on mortgages has been promptly met and protested notes are down to a minimum.—A new grocery and a new butcher's store have been opened, and a full line of hardware has been added to the Patron's store in Shelburne.

In Manitoba, McBain & McBain, contractors, Winnipeg, and A. C. McEown & Co., traders, Boissevain, have assigned.—Beatty & Coad, general store, Carrevalle, are asking an extension. They have been in business since the spring of '92 and were doing fairly, but owing to the poor crops in their district and inability to make collections, have been compelled to seek some relief.—Greenway & Richards, hardware, Crystal City, have assigned. They have been in business together since April '90, but have not done well the past year, and have shown signs of going behind.

The liabilities of J. T. Hurley, mfr. shoes, St. John, N.B., are \$32,000 direct and \$25,000 indirect. He is now offering 35c on the dollar.—Another large St. John failure is that of G. H. McKay, dry goods, who owes \$39,000. He was previously of Hamilton & McKay, but started on his own account in May '90. He worked up a large trade, but profits were light and expenses too heavy.

A despatch from Toronto announces the assignment of the Hill & Weir printing and publishing company, an event not unexpected by the trade. The total liabilities are \$60,000 with value of assets uncertain. A short time ago Hill & Weir effected a settlement of their debts by forming a joint stock company, and giving capital therein to their creditors. Some of them refused to accept this settlement, and their action has led to the present disaster.

James L. Armson, Woodstock, Ont., has assigned, his liabilities being in the neighborhood of \$25,000. Mr. Armson was until about a year ago a partner in the firm of Armson & Stone, Toronto, now H.

A. Stone & Co. Mr. Armson's trouble in Woodstock was caused by his putting nearly all his capital in a building and not leaving enough for the carrying on of his business.

—Another demand of assignment has been made upon Mr George Bishop, of the Bishop Engraving and Printing Co. This time it is made by Mr. Thos. C. Ham and is for the sum of \$479. It is announced that a syndicate of friends is about to come to Mr. Bishop's assistance, and that he will be tided over his difficulties safely. A meeting of his creditors will be held shortly to discuss his position.

—R. R. Rogers & Co., private bankers, Stayner, Ont., have gone into liquidation, much to the surprise of local business men and farmers interested. A. E. Maynard, representing the Bank of Commerce, to which the firm is indebted, is in charge. The manager of the Bank of Commerce at Toronto says that his institution is fully secured.

—J. W. Doelle, dry goods, Chatham, Ont., is arranging an extension in monthly payments. The liabilities are about \$30,000, but he shows a fair surplus. He bought the business from D. Blackley, of Hamilton, in the summer of '92, and prior to that had been managing it for that individual, who was conducting it under the style of J. W. Doelle & Co.

—Mrs. F. DeRoche, trader, Arichat, N.S., who started in June '92, has assigned. She invested too freely in property.—McLcolm Morrison, Pالمouth, N.S., has assigned.—P. S. McManus, in business at Moncton, N. B., as a grocer, under the style of P. McManus & Co., has assigned.

—Messrs. H. Shorey & Co., wholesale clothiers, have sent us an excellent photograph of Her Excellency the Countess of Aberdeen, wife of our popular Governor General. The reverse contains the firm's announcement for the spring trade.

—J. A. Crooks, in business as a grocer at Halifax, N.S., for some years, has assigned. He was burnt out in February, '91, and has only done a limited trade since.—Ganong & Wilson, grocers, St. Stephen, N.B., are offering 50c on the dollar.

—The holiday trade did not prove the salvation of J. A. C. Julien, jeweller, city, judging from his offer of 30c on the dollar, which, however, has not yet been accepted. He commenced some three years ago and probably owes \$1,200.

—It is stated that Mr. W. W. Ogilvie has assented to the universally expressed wish of the Board of Trade and will accept re-election as President at their hands on condition that Mr. Edgar Judge retain the treasurership.

—It will be seen by the announcement elsewhere that Mr. John Livingstone, well known to many of our business men, has been appointed liquidator of the estate Chanteloup in this city.

—Last week 1,100 barrels of Nova Scotian apples were shipped from Kentville, N. S., to England. This week 1,200 bar-

rels more will be shipped from Middleton, N. S., to the same market.

—The sale was going on to-day in Toronto of 600 boxes fancy Florida oranges. The Queen city is evidently acquiring a similar liking for this fruit to Montreal.

—During last month 43 carloads of turnips left St. Andrews, N. B., for Boston, and 16 carloads were shipped last week to the same point. The rail freight alone footed up over \$1,670.

—J. J. & T. M. Baird, implement agents and farmers, Brandon, Man., have assigned; no particulars to hand.

—The "Universal," one of the best known fancy goods stores on St. James street, has felt the pressure of tight money, the decline in tourist travel last summer, etc., and a meeting of creditors has consequently been held. G. W. Clarke, at present the sole proprietor, will at once take stock and prepare a statement of affairs, which will be submitted at a further meeting. The liabilities are variously estimated, but are likely to exceed \$20,000. This is Mr. Clarke's first serious mishap of the kind, although he has been in business since 1871. At one time the style was G. & W. Clarke, but he has been alone since October '79. It is difficult to turn over a high class fancy goods stock in time of monetary pressure, as such is naturally the first to suffer from enforced economy. Possibly the proprietor made the mistake of carrying too heavy an assortment in view of increased competition, in this line of late years, while expenses, such as heavy rent, taxes, etc., continued to eat heavily into diminished profits. The financial trouble in the United States possibly reduced the volume of sales during the tourist season, as travel this way was curtailed. Mr. Clarke was burned out on the 26th December '90, and the insurance companies settled for \$22,500. During the past year or so he has had to finance more or less. The Hon. A. Oimet is the landlord of the building. The elegant windows of the "Universal" are a feature on St James street, and many will hear of the present trouble with surprise and regret.

—In this province, Benjamin Campeau, general store, St. Clet, has compromised at 40c on the dollar, 3 and 6 months, with liabilities of about \$2,500. He was in trouble in the summer of 90, when he settled at 40c on the dollar. Moore & Co., grocers, Windsor Mills, are offering 25c on the dollar, cash.—E. Desilets, general store, Grande Piles, is asking an extension of 3, 6, and 9 months. He shows a surplus of about \$7,000 over liabilities of between \$4,000 and \$5,000. His record goes back to 1880, but while he has done a fair business, he seems to have credited too freely and become widespread.—W. C. Actonson, general store, Lanse au Gascon, who sought an extension last fall, has recently assigned.—J. E. Genereaux trader, Matane, noted in November as having suspended payment, has now assigned.—W. McClish, the only member of the fruit firm of W. McClish & Bros., Quebec city, has failed

for \$2,000. He sustained a severe loss in a recent local failure.—J. H. Burnet, grocer, St. Louis de Mile End, has assigned. He was formerly of Montreal and removed to this suburb three years ago, investing too largely in real estate. Liabilities about \$13,000.

—In Ontario, Hugh Spence, cheese, Norwood, has assigned.—Mrs. C. A. Ringrose, general store, Renfrew, is insolvent. She succeeded J. J. Devine three years ago, her husband managing for her, but he has, in the past, been unsuccessful on his own account, and does not seem to have done any better for her.—Jas. Macaulay, shingle mill, South Indian; N. J. Campbell, Nelson township; Thos. Smith, Southwold and Robt. McLaren, grocer, Mitchell, have assigned.—No statement is yet out in the matter of W. J. Somerville, insolvent dry goods trader, Toronto, but liabilities and assets are on a parity of about \$20,000.—W. H. Barker, jeweller, Toronto, has assigned for a small amount. He was formerly of Barker & Knox, who dissolved last spring.—Heavy domestic expenses appear to have weighed down Jos. Nevison, harness Fencor Falls, whose failure is recorded. He had a large family to support.—The failure of J. R. Johnstone, tailor, Chatham, is reported with liabilities of \$2,500.—P. W. Lavoie, cigars, Ottawa, has assigned.

—From Toronto we learn of the assignment of the Rose Publishing Company, incorporated some 10 or 11 years ago. Few details are to hand, but profits have been diminishing through competition, and the concern met with some severe losses. The liabilities are placed at between \$40,000 and \$50,000.—W. J. Somerville & Co., dry goods, have assigned. Somerville failed in December '89, effected a settlement and went on again, but has all along been more or less under the control of a Toronto house.—J. H. Blong, fancy goods, who recently called a meeting of creditors, is offering 25c on the dollar.—The Smith Bros., Co., Ltd., a Toronto fruit concern, incorporated in March '92, succeeding Smith Bros., who failed earlier in the year, has assigned.

—The business troubles of the week in this city include the following:—Geo. Labelle has found trade unprofitable in his locality, and has assigned. He owes \$12,000.—M. Lightstone & Co., late Myer Lightstone, sole partner, has assigned with liabilities of \$4,000. The business was begun on a small capital in May '86—Joseph Tremblay began in gent's furnishings last spring, but has not made it pay. He is insolvent and owes \$2,400.

—J. L. Upham, wholesale confectioner of Brockville, has assigned. He has been in business some years, but owing to adverse circumstances, general depression and want of sufficient capital as well as a pretty large loss sustained in the United States part of his business, he has become embarrassed. The estate shows a nominal surplus.

—L. Corriveau, general storekeeper of St. Anne de Beaupre, has assigned with liabilities of \$4,000. He started in May '92 and has since done a small business.—J.

J. W. MACKEDIE & Co.

Wholesale Manufacturers of

Ladies Jackets, Capes, Ulsters,

IN BEAVERS, KERSEYS BOX-CLOTHS, SERGES, TWEEDS, ETC. ALL THE STAPLE AND NEW SHADES

MELISSA RAINPROOF WRAPS,

IN TWEEDS, WORSTED MIXTURES, SERGES, ETC., ETC.

Our Ladies Goods are all Tailor-made in the latest Styles. Fit and finish perfect

MERCHANTS SHOULD SEE OUR GOODS
BEFORE PLACING SORTING ORDERS.

VICTORIA SQUARE,
MONTREAL.

A. Houde, a general storekeeper on a very limited scale at Ste. Brigitte des Saules, has assigned with liabilities of \$1,400.

-D. Ross & Co, wholesale drugs, London, Ont., are trying to effect a settlement with creditors. The liabilities are direct, \$3,000, indirect \$3,990 to \$4,000. Their capital was insufficient for the business done.

-Shera & Co., dry goods merchants, Port Hope, have assigned with liabilities of \$20,000. At first they seemed to be doing fairly, but of late they appear to have run behind.

Financial.

Thursday Evg., Jan. 11, 1894.

The local money market is quiet and easy at 5 to 5½ per cent. on call. Sterling was quoted at 97-16 to 3-16 and 9¼ to ¾; demand 9½ to ¾ and 9¼ to ¾. New York funds par to 1-32 and ¼ to ¼. On the local exchange bank stocks were dull and without feature. Cable steady at 135 to 137 and Pacific at 72 to 73. Street Railway has advanced on comparatively small trading. Richelieu has been quiet and a little lower, owing to manipulators figuring on some stock, expected to come out on the street, in connection with the directorate shuffle. Gas continues weak. Cottons have displayed a steady front. Montreal cotton is now selling ex new rights. In Chicago the Government report had the effect of putting wheat up to its lowest point, but the gain has been half lost, the price is back to 65½c May. At New York the U. S. railway earnings are still showing up badly and the railway stocks are all weak. Industrials are irregular, and after considerable strength are now displaying weakness. Sugar has been active. After payment of 20 per cent. in dividends, on common and preferred, it shows a surplus of 8 millions on the year's workings. Western Union easy at 88½ and St. Paul at 56½. L. & N. and the "Big Four" have shown great weak-

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"MADRE E HIJO."

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

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ness. No dividend is expected in L. & N. Following is the record of local stocks as per Chas. Meredith & Co., stock brokers:

Banks.	No. Shares.	Highest price.	Lowest price.	Average this week last year.
Montreal.....	18	221½	220	235½
Toronto.....	4	240	240	250½
Merchants.....	42	157½	156½	164
Quebec.....	25	123	123	....
Commerce.....	61	136	136	145
Hochelaga.....	9	120	120	....
Miscellaneous.				
Pacific.....	650	73	72½	88½
Duluth Com.....	200	6½	5½	12
Cable.....	681	137	135	174½
Telegraph.....	147	145	142	153½
Bellevue.....	1484	81½	80	70½
Passenger.....	456	163½	160	253½
Gas.....	547	180	177	231½
Telephone.....	142	136½	135	....
Electric.....	121	132	130	235
Champlain and St. Lawrence Bonds.....	\$8000	100	100	....
Montreal Cotton.....	57	110	110	140
Colored Cotton.....	75	54	54	107
" bonds.....	\$7200	98	97	102½
Dominion Cotton.....	50	105	104	102½

MONTREAL WHOLESALE MARKETS.
Thursday Evg., Jan. 11, 1894.

The effect of the holidays is wearing off, and there is more inclination to do business. No one appears to look for any increase in the volume of transactions, just yet, but judging from direct enquiries, and early reports from travellers, there will be a fair spring trade. The result of stock taking operations must now be fully known, and most of our merchants are probably thankful to put their books for 1893, out of sight. Price changes are few. Cotton, Woolen and hardware men are keenly alive to possible tariff changes. The bar iron combination has come to grief and prices have consequently dropped.

Ashes.—Receipts are fair, and include some small lots from Western States. Market has been quiet at \$4.40 to \$4.50 for first sort pots, but all offered have been readily taken at the quotation. Second \$3.80. Pearls nominal at \$5.50 for first sort. Receipts since 1st January 51 brls. pots, 3 brls. pearls; deliveries 18 brls. pots, 4 brls. pearls; in store 11th Jan. at 3 p. m. 70 brls. pots, 39 brls. pearls.

Butter and Cheese.—Butter is selling quietly, but is firmly held, there being no surplus. A Toronto buyer is said to have bought some stock here at full figures. Creamery is worth 23 1-2c to 24 1-2c for finest, and possibly a fraction more could be obtained. Township dairy 22c to 23c other lines 19 1-2c to 21c. Liberal receipts have kept the New York market down. Best State creamery is quoted there at 23c to 24c and western extras 25c to 25 1-2c. State dairy extras 24c seconds to firsts 19c to 23c. Cheese is firm and sellers continue to ask full prices for balance of offerings. The nominal quotation for best cheese is 11c to 11 1-2c. Liverpool public cable quotes 56s 6d. At New York the market rules firm with a continued good demand from exporters for underpriced cheese. Full cream, fancy, full is quoted at 11 5-8c to 8-4, fine to choice 11 1-4c to 11 1-2c. Foreign advices are firm and an improvement is looked for early in the New Year. Canadian stocks on the other side appear to be well concentrated.

Dry Goods.—The year has opened fairly, so far as this branch of trade is concerned, and the general feeling is hopeful. Profits are extremely meagre, but

1893

1893

STILL AHEAD

SAFFORD RADIATORS

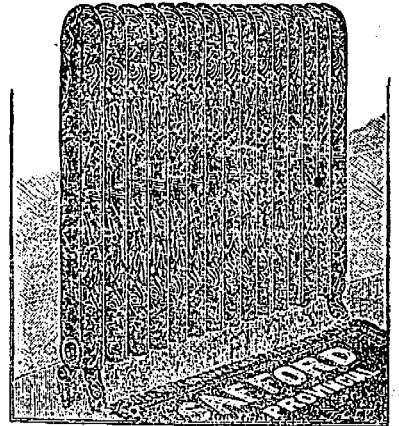
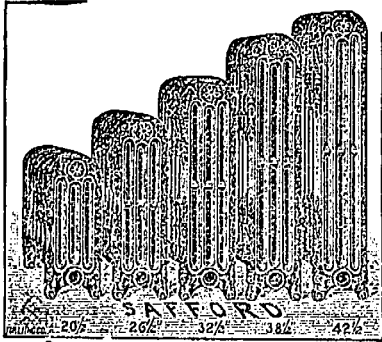
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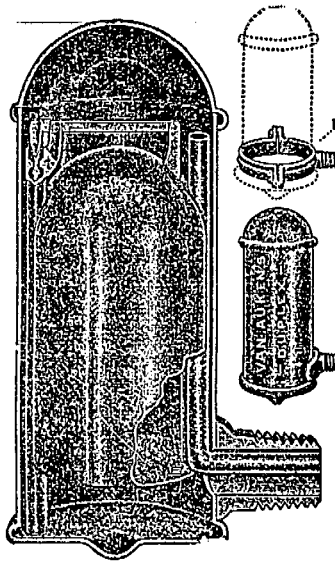
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LARGEST MANUFACTURERS IN CANADA.

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it does not seem possible that business can suffer more than it has done. It is a long road which has no turn and the trade must hope that we have about got to the turning point. Travellers are mostly all out on their respective routes and, so far as heard from, orders have been fair. Manufacturers are well employed in the execution of orders and prices seem to be firm. Money receipts have not been so large as expected, since last writing. The effects of the holiday cash sales have died out. Eastern payments have been better than those of the west, and the west (Ontario), are better than those from the Northwest and British Columbia. Liverpool cotton, fair demand; American middlings 4 5/8d. New York cotton futures, steady; Jan. 7.92c, Feb. 7.96c March 8.06c, April 8.15c. Close, spots steady, uplands 8 3/4-10c, gulf 8.7-10c, futures easy; sales Jan. 7.90c, Feb. 7.75c. March 8.04c, April 8.12c, May 8.20c June 8.28c. Great Britain is still the largest consumer of American cotton taking more than France and the rest of the continent combined. In 1893 the exports to the continent, excepting France, were 822,128 and to France 887,319. Great Britain took no less than 1,395,897, compared with 1,294,463 in 1892.

Flour and Grain.—Locally, business is dull. Best brands of Manitoba patent flour are quoted at \$3.60 to \$3.70 and choice winter wheat flour can be bought at \$3.60 to \$3.80. Straight rollers \$3 to \$3.10 and extra \$2.90 to \$3. There is some enquiry for coarse grains but little business is pressing. No. 1 hard Manitoba wheat is quoted at 72c to 73c and No. 2 at 70c to 71c. Peas 67c to 68c and oats 37c to 38c. Wheat in Chicago 62 5/8c Jan., 66 5/8c May, 69c July. British advices report a demand for wheat cargoes for France. Cargoes are firm but not active. In Mexico, there is some demand



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**C. P. MONASH, Manager,
201 S. CANAL STREET, CHICAGO, ILL.**

for cargoes now at hand. Australian wheat, off coast 28s 8d to 28s 6d. Chilean and Walla Walla 26s to 26s 3d. California 27s 3d. French country markets firm. There is a rapid thaw in England. Liverpool spot wheat is firm. Mixed maize 4s 2 3/4-4d. Canadian peas 4s 10 1/2d. There will be a great deal of land seeded to wheat in California as farmers have not lost faith in the market. In the South west, wheat has made rapid progress. The shipments of wheat from Eastern European, Australian and South American ports last week, were 3,114,000 bushels against 1,680,000 bushels, same week a year ago, and 2,480,000 bushels last week. The above shipments, combined with those from India last week of 440,000 bushels, and from the United States 3,126,000 bushels, makes a total of 6,310,840 bushels, against the estim-

ated European requirements of 7,200,000 bushels. Russia advices speak of increasing supplies and accumulation of stocks at the sea board, owing to the poor prices offered from abroad. The weather in the South continues mild for the season, and promise for next year is favorable. Stocks in the Russian ports at the close of the year are expected to reach about 22,000,000 bushels, against 16,000,000 last year.

Groceries.—The jobbing houses have been employed in stock taking, and report only moderate sales. Importers and brokers are going next to nothing. Teas are dull and unchanged. Refined sugars have been in fair demand at the late decline, as buyers are impressed with the low prices. Beet has been down to 12s 4 1/2d abroad. The market for granu-



RIGBY POROUS WATERPROOF CLOTHING

THE repeat orders received for RIGBY from all quarters of the Dominion is the best evidence that it is giving satisfaction to the public.

Sample Clippings will be sent to the trade on application with quotations for coats and cloth by the yard, both for ladies and gentlemen's wear.

We are showing some choice patterns in checks and plain effects, for Ladies' Ulsters for fall wear. The Rigby Ulster is now the most fashionable garment in the market.

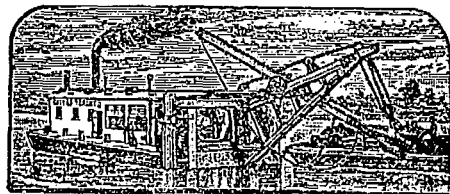
Manufactured and for sale by us and the Dry Goods and Furnishing Houses throughout Canada.

H. SHOREY & Co.

1866 Notre Dame Street, MONTREAL.

M. BEATTY & SONS, WELLAND, ONT.

Dredges, Ditchers, Derricks, Steam Shovels



Hoisting Engines,
Horse Power Hoisters,
Gang Stone Saws,
Stone Derrick Irons,
Centrifugal Pumps

And other plant for Contractors' use.

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

DOCTORS' SPECIAL

PURE OLD BRANDY

Prescribed by the Medical Profession of Europe for Invalids' use.

Ask your dealer for it.

Lawrence A. Wilson & Co., Sole Agents, Montreal.



Leather and Shoes.—Manufacturers of boots and shoes are reported to have booked a good many orders for the spring, but are not in a particular hurry to make up stock. Demand for leather is only moderate. Some factories will not push things until February. The St. John, N. B. culture, has hit the Quebec and western trade more than Montreal, which is only moderately interested.

Meal and Feed.—Catmeal is quiet at \$1.90 to \$2 for standard in bags and at \$32 to \$32.50 for granulated. Feed is firm and higher. Bran \$16 to \$17, shorts \$17 to \$18 and middie \$22.

Provisions and Eggs.—Pork can be bought cheaper, but the market is dull. Meats and lard are finding the average demand. Canada short cut \$17 to \$18 and new mess western \$16.50 to \$17. Hams 12c to 13c and bacon 11 1-2c to 12 1-2c. Lard in pails 11 1-4c to 12 1-4c and common refined 8 1-4c to 8 1-2c. Cash pork in Chicago \$12.90 and lard \$8.05. Eggs on this market steady at 22c for boiling grocery stock. Montreal lined 16c to 17c and western 15c to 16c. Fresh eggs in baskets 45c.

Wool.—Orders for wool are light, at the moment, but we understand that manufacturers are getting orders quite freely for next fall. It seemed possible by press reports, at writing, that the Wilson bill in Congress making wool free on entering the United States would pass. Asked how this would affect the mills working on futures orders, we were told that buyers would simply cancel them. Such a practice is quite extensive in the States, and in Canada. Mills receive instructions to cancel orders, when actually working on goods, and sometimes let the buyers have at their own price. Others have quite a stock of goods left on their hands, on account of cancelled orders. This is a serious abuse of a trade privilege which should be strictly limited in practice. The little Cape wool, selling is being placed at 14c to 16c.

TORONTO WHOLESALE TRADE.
(Revised by Telegraph.)

Wholesale merchandise is yet quiet. Travellers are out, and sending in some orders, but the volume of business is not

ated has picked up slightly at New York, 41-16c being quoted. The Montreal price is 41 1/4c at refinery. Stock jobbing in sugar certificates has influenced matters somewhat at New York. Prices are likely to be kept low to provide for a contest against free sugar. A New York report states that Canada wants stock, and has taken 4,800 bags centrifugal 96 test at 2 1/2-16c, and 800 bags molasses sugar at 2 1/4c for 89 test, cost and freight, just all out to sail. Foreign advices on rice state that the crop is safe and in good condition, and prices firm. Late advices on coffee state that the receipts at Brazilian ports were 16,000 bags, two days, including 11,000 at Rio and 5,000 at Santos. The Rio market was steady and Santos 100 reis higher. Rate of exchange at Rio was quoted at 10 7/8d. The stock of Brazil coffee in New York is 126,758 bags, in the United States 157,728 bags, with the quantity allotted for this country 862,000 bags, making the American visible supply 517,788 bags, against 628,701 bags at the same time last year. Importation of refined sugars this year into the United States aggregate over 14,000 tons in comparison with nearly 6,000 tons last year. The American Sugar Refinery Company has not got everything its own way. It is claimed that 20 per cent. of the refining capacity is now controlled by independent refineries, and that the proposed changes in the tariff would cause 30 per cent. of the total consumption of sugar to be imported in the refined state. The estimated crop of tea in India this year compares as follows with the official returns for the previous two years—1891-92, 170,720,000 lbs.; 1892-93, 118,686,888 lbs.; 1893-94, 126,779,778 lbs. Most of the crop exported goes to Great Britain. Referring to the tea market at Yokohama, the Japan Mail says

buyers continue to hold off from this market and the week's business has been very small. Notwithstanding the increasing stock on their hands, holders remain firm and refuse to lower their quotations.

Green Fruits.—Bright Florida oranges sold to the extent of 200 boxes at \$1.12 1-2 to \$2.37 1-2. About 175 boxes fancy lemons realized good prices; 240 boxes Messina oranges went at \$2.37 1-2. A few bags of walnuts sold at 6c per lb. Ten cases of figs at 6 1-2c per lb. Spanish onions 50c to 55c per case. Some peanuts were withdrawn at 5c, duty paid. A quantity of canned goods were offered at auction and withdrawn.

Hides and Tallow.—There is a fair demand for hides from tanners. Prices steady. Tallow unchanged.

Iron and Hardware.—A fair business is being done in some special lines, but general trade is quiet. Travellers are preparing to start out, and most of them will be on the road by the middle of the month. Expectations for spring trade are considered good. The holiday feeling has about died out, and enquiries for goods are more numerous. There does not appear to be excessive supplies, either in first or second hands. At the convention just over in Toronto, the combination on bar iron was broken. Merchants are now selling at a base price of \$1.85. Foreign markets are dull. Tin, copper and lead show no improvement whatever. Scotch warrants have been as low as 42s 10d and as high as 43s 3d. They are now quoted at 43s. A reduction of 20 per cent., instead of 15, is ordered on bright iron wire making it as low as galvanized. An extra 5 per cent. has been taken off wire nails, the discount now being 75 and 6 per cent.

SURETYSHIP

The only Company in Canada confining itself to this business.

THE GUARANTEE CO. OF NORTH AMERICA.

Capital Authorized, - \$1,000,000
Paid up in Cash (no notes), 504,500
Resources 1,119,948
*Deposit with Dom. Gov't, - 87,000

THE BONUS SYSTEM

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

One-Half per cent. per annum is reached.
\$962,000.00 have been paid in Claims to Employers.

President and Managing Director: EDWARD RAWLINGS
Vice-President, - - - WM. J. WITTHALL

HEAD OFFICE:

Dominion Square corner Metcalfe St.

MONTREAL.

ESTABLISHED 1882

THE CANADA JUTE CO.
MANUFACTURERS OF BAGS,

Importers of
TWINES, HESSIANS, PADDINGS BUCKRAMS, ETC.

17, 19 & 21 ST. MARTIN STREET
MONTREAL.

Bookbinding and Job Printing

OF ALL KINDS DONE AT THE

Journal of Commerce.

STOCKS AND BONDS.

NAME.	PAR VALUE	Capital Subscribed.	Capital paid-up	Rest.	Div. last 6 Mo	Date of Dividends.	Per Cent Price Jan. 11	Cash value per \$
Brit. North America.....	\$ 243	\$4,868,666	4,868,666	1,289,666	32	April Oct	156	279 88
Can. Bank Commerce.....	50	6,000,000	6,000,000	1,000,000	8 1/2	June Dec	186	68 1/2
Commercial, Manitoba.....	100	587,200	546,950	50,000	3 1/2	2 May 2 Nov	100	100
Commercial, Onto.....	200	806,000	806,500	165,000	4 1/2	30 June 31 Dec	40	330 00
Commercial, Windsor.....	40	500,000	360,000	65,000	3	.....	.....	105 42 00
Dominion.....	50	1,500,000	1,500,000	1,850,000	5	1 May 1 Nov	289	134 5 1/2
Du Peuple.....	50	1,200,000	1,200,000	550,000	3	3 Mar 3 Sept	120	80 1/2
Eastern Townships.....	50	1,500,000	1,466,684	625,000	3 1/2	2 Jan 2 July	136	62 50
Federal.....	100	1,250,000	1,250,000	.....	.....	.....	.....	.....
Hamilton.....	100	1,250,000	1,250,000	650,000	.....	1 June 1 Dec	162	162 00
Hochelaga.....	100	710,100	710,100	230,000	3 1/2	1 June Dec	125	125 00
Imperial.....	100	2,000,800	1,900,000	7,110,385	.....	June Dec	179	179 00
Jacques Cartier.....	25	500,000	500,000	218,000	.....	2 June 2 Dec	118	29 50
Merchants' Can.....	100	6,000,000	6,000,000	2,900,000	.....	2 June 1 Dec	215	165 0 1/2
Merchants, Halifax.....	100	1,000,000	1,100,000	510,000	.....	1 Aug 1 Feb	140	140 00
Molson.....	50	2,000,000	2,000,000	1,100,000	4	1 April 1 Oct	160	8 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	1 June 1 Dec	22 1/2	445 00
National.....	89	1,200,000	1,200,000	.....	2	1 May Nov	92	27 50
New Brunswick.....	100	500,000	500,000	500,000	6	1 Jan 1 July	249	249 00
Ontario.....	100	1,500,000	1,500,000	345,000	3 1/2	1 June 1 Dec	116	116 00
Ottawa.....	100	1,500,000	1,478,910	677,273	4	1 June 1 Dec	155	155 00
People's of N. B.....	150	180,000	180,000	10,000	.....	1 Jan July	133 1/2	2 0 00
Quebec.....	100	2,500,000	2,500,000	550,000	3 1/2	1 June Dec	123	122 00
St. Stephen's.....	100	200,000	200,000	45,000	2	1 April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	500,000	4	1 Jan July	162 1/2	81 25
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	1 June 1 Dec	240	240 00
Union, (Halifax).....	50	500,000	500,000	40,000	3	.....	122	61 50
Union of Can.....	100	1,200,000	1,200,000	250,000	3	2 Jan 2 July	102	102 00
Ville Marie.....	100	370,500	350,000	.....	3 1/2	2 June 1 Dec	82	82 00
Western Bank of Can.....	100	500,500	368,000	86,000	3 1/2	1 April-Oct	99	99 00
Avyl. Dev. and Loan Co.....	50	680,000	639,122	88,000	3 1/2	1 Jan 1 July	.....	.....
Brit. Can. Loan & Sav. Co.....	100	1,620,000	822,412	60,000	3 1/2	1 Jan 1 July	115	116 00
Brit. Morig. Loan Co.....	100	450,000	289,036	50,000	3 1/2	2 July.....	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	100,000	3	2 Jan 2 July	100	25 00
Canada Cotton Co.....	100	2,000,000	2,000,000	.....	.....	May Aug	62 1/2	62 50
Can Landed & Nat'l Inv't Co.....	100	1,500,000	663,990	158,000	.....	2 Jan 2 July	123 1/2	123 50
Can. Perra. Loan and Sav.....	100	5,000,000	2,600,000	1,562,252	6	1 Jan 1 July	126	188 00
Can. Sav. and Loan Co.....	50	750,000	681,079	150,000	7	1 June Dec	110	00 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,000,000	550,000	3	1 Jan July	120	120 00
Dominion Sav. and Inv. Co.....	50	1,000,000	918,250	.....	3	30 July 31 Dec	85	42 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	15 Jan-Qty	107	62 50
Farmer's Loan and Sav. Co.....	50	1,067,250	611,430	119,500	3 1/2	May Nov	125	62 50
Freehold Loan and Sav. Co.....	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec	132	133 00
Hamilton Froy. and Loan.....	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July	100	0 00
Home Sav. and Loan Co.....	100	1,750,000	275,000	147,500	3 1/2	2 Jan 2 July	130	130 00
Hochelaga Cotton Co.....	100	2,000,000	1,000,000	.....	5	March-Qty.	.....	.....
Huron & Lambton Loan Co.....	50	500,000	315,039	47,577	.....	2 Jan 2 July	160	84 00
Imperial Loan and Inv. Co.....	100	629,850	625,900	206,000	3 1/2	1 Jan 8 July	114	274 00
Landed Banking and Loan.....	100	700,000	489,000	80,000	3	2 Jan 2 July	119	119 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	360,000	4	15 Moh 15 Sept	125	62 50
Londor Loan Co.....	50	679,700	622,650	60,000	3 1/2	21 Dec 30 June	100	0 00
Lond. and Ont. Inv. Co.....	100	2,453,700	490,540	115,000	3 1/2	1 Jan July	116	116 00
Manitoba Inv. Assoc.....	100	100,000	100,000	3,000	4	1 Jan July	100	000 00
Manitoba Loan.....	100	1,250,000	312,500	111,000	3 1/2	1 Jan July	118	108 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	4	2 Jan-Qty	145	68 00
Montreal City Gas Co.....	40	2,000,000	2,000,000	.....	6	15 April 15 Oct	175	70 00
Montreal Street Ry. Co.....	50	800,000	500,000	.....	4	6 May 6 Nov	163	81 1/2
Montreal Cotton Co.....	100	800,000	800,000	.....	3 qtrly	.....	100	0 00
Merchants M'fg Co.....	100	.....	.....	.....	.....	.....	120	120 00
Montreal Loan and Morig.....	50	1,000,000	500,000	.....	3 1/2	15 Moh 15 Sept	125	62 50
Ont. Indus. Loan and Inv.....	100	450,800	314,291	185,000	3 1/2	30 June 31 Dec	100	100 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	415,000	3 1/2	1 Jan 1 July	131	131 00
People's Loan and Dep. Co.....	50	600,000	589,392	107,000	3 1/2	1 Jan 1 July	98	49 00
Real Est. Loan and Deb. Co.....	50	800,000	477,208	5,000	.....	1 Jan July	00	01 00
Richelieu and Ont. Nav. Co.....	100	1,619,000	1,350,000	.....	3	9 Feb 15 Sept	81	81 00
Royal Loan and Sav. Co.....	50	500,000	470,000	57,000	4	1 Jan July	130	65 00
Starr M'fg Co., Halifax.....	100	200,000	200,000	.....	5	March	25	25 00
Toronto City Gas Co.....	50	800,000	800,000	.....	2 1/2	1 Feb-Qty	188 1/2	91 25
Union Loan and Sav. Co.....	50	1,000,000	627,000	215,000	4	1 Jan 1 July	131	65 00
Western Can. Loan & Sav.....	50	3,000,000	1,200,000	700,000	5	any July	165	82 50



THE LARGEST FACTORY OF THE KIND IN THE DOMINION.

LION "L" BRAND

Pure Goods, Honest Goods

LEADING DEALERS
FROM OCEAN TO OCEAN HANDLE
THESE GOODS.

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

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

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

MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.
Established 1849 Gold, Silver and Bronze Medals, 20 First Prizes.

large. Shipments of spring goods are being made by wholesale dealers. In groceries there is nothing doing. There is no change in sugars although an advance of 1-4c has been made, in refined at New York. Money is still unchanged. The rate on call is 6 per cent. Sterling exchange is stronger in sympathy with New York. The stock market has been a little more active with prices irregular.

Butter.—The market is unchanged, with demand and supply about equal.

Dressed Hogs.—The market is very firm with moderate offerings. Sales to packers have been made at \$6.60 to \$6.70.

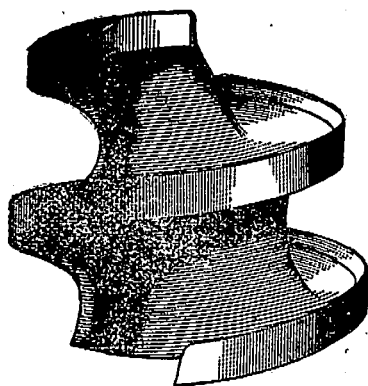
Flour and Grain.—Trade quiet and prices unchanged. Straight roller, choice sold at equal to \$2.70.

Groceries.—Trade is quiet. Sugars unchanged.

Leather.—There is a moderate trade, with prices generally unchanged.

Provisions.—Trade quiet and firm.

Wool.—Trade quiet with Canadian fleece 17c to 17 1/2c. Pulled wools rule at 20c to 21c and extras 23c to 24c.



W. J. BOLAND,
Builder of the latest improved
BRICK MACHINERY,

Pug Mills, Granulators, Clay Crushers,
Car Hoisting Machines, Engines and Steam
Pumps, Pulleys and Shafting.

Latest and best plans and specifications for complete
Brickyard Plants furnished.
Descriptive Circulars and Prices on application.

209 S. Clinton Street, - CHICAGO, ILL.

R. C. WILSON,
Merchant Tailor

252 St. JAMES St.

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**BEST SCOTCH AND WEST OF
ENGLAND CLOTHS AND
TWEEDS.**

SUPERIOR WORKMANSHIP.

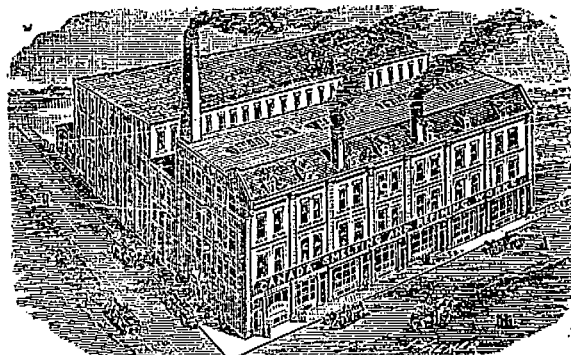
SPECIAL NOTICE.

BUTTERMILK TOILET SOAP.

The Cosmo Buttermilk Soap Company, 185 and 187 Wabash Ave., Chicago, claims to have sold nearly four million cakes last year, and it appears to be an excellent selling article for jobbers and others. Terms are strictly net, 30 days, 2 per cent off 10 days. This soap was first put on the market in Feb., 1891, wrapped and put up exactly as now. Like all new things it had its ups and downs, but because of its peculiar merit it at once became popular, and 20,000 cakes were sold in 1891. Late in 1891 it was determined to push it in such a manner and to sell it at such a small profit as to make it the best soap in the world for the price. This, added to its excellent quality, increased its sales to 1,000,000 cakes in 1892. In June, 1892, it was advertised in the high class journals, until the demand from the jobbers alone has reached 2,000,000 cakes. The advertising will be continued during 1894 on a much larger scale; in fact, a certain sum for each gross sold is set aside for that purpose. The firm depends on the merits of its goods and advertising for its trade. At times in the past facilities for production have not been equal to the demand, but for the coming year have been so increased that they can promise prompt delivery of all orders. They have successfully litigated infringers and secured injunctions.

In the future, as in the past, they guarantee every cake to be up to the high standard of quality that has made it so popular. The firm has added a few additional brands of soap and toilet preparations which it guarantees to excel anything of their kind on the market. In short, anything that bears their name is guaranteed to be good.

CANADA SMELTING AND REFINING WORKS.



FRED. T. TREBILCOCK, Manager.
Office:

Cor. Richmond and King Sts.
Works:
173 King Street,
LONDON, ONT., CANADA.

**GOLD AND SILVER SWEEP
SMELTING
REFINING & ASSAYING.**

Special attention and prompt returns given for Jewelers' Sweeps and Photographers' Waste.

All kinds of ore, Jewelers' Sweeps, Photograph Waste, old gold or silver or plated metals or any kinds of residue containing gold and silver, smelted and refined, and cash sent promptly to cover same.

IN LIQUIDATION.

Mr. and Madame Gerardin heirs
of the late

E. CHANTELOUP,

Brass Founder & Manufacturer,

having decided to return to live in France, and in consequence to liquidate,

OFFER FOR SALE

en bloc or in detail, to suit buyers, the whole of that valuable business, with the Book Debts, Shops, Machinery, Stock in Trade, and Real Estate, including their new and palatial residence, 341 Sherbrooke Street.

Prices and terms will be furnished by the undersigned, to whom settlement of accounts must be promptly made.

JOHN LIVINGSTONE,

Liquidator.

**DR. CHEVALLIER'S
Red Spruce Gum Paste.**

Most agreeable to the taste and more effectual than any of the "Spruce Gum Syrups."
Can be carried in one's pocket.

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

LAVIOLETTE & NELSON,

Proprietors,

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

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CIVIL ENGINEER AND ARCHITECT,

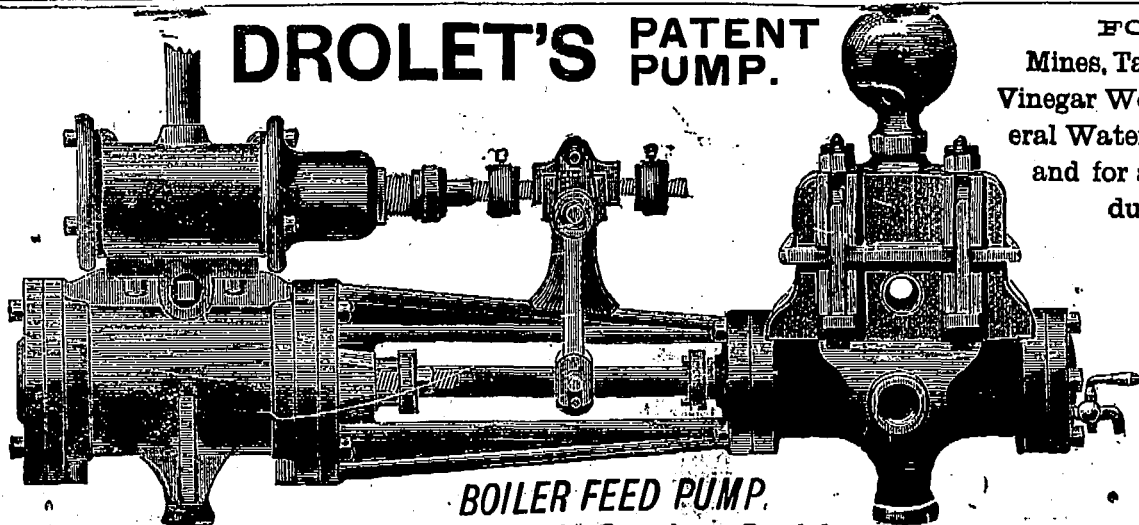
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Assoc. Member of Can. Society of Civil Engineers, Member of the P.Q. Association of Architects.

DROLET'S PATENT PUMP.



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

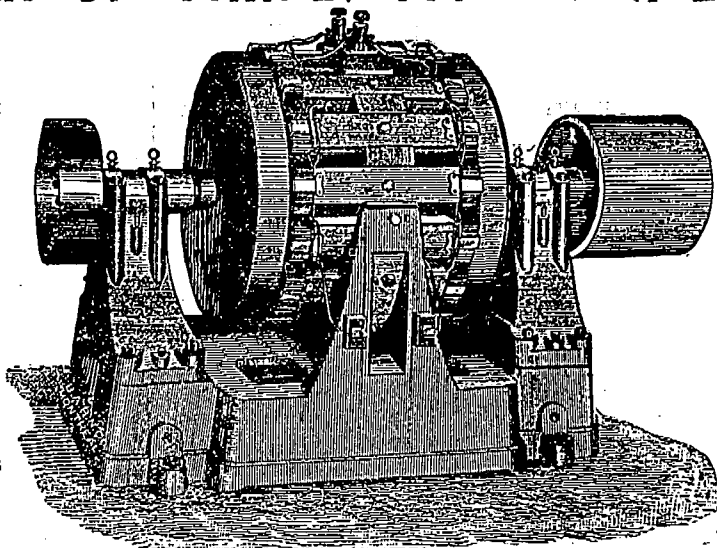
F. X. DROLET,
Patentee and Manufacturer,
75 to 79 St. Joseph St.,
QUEBEC, CITY, QUE.

BOILER FEED PUMP.

Cheapest and best Pump made in Canada. Send for Catalogue.

THE CLIMAX OF SIMPLICITY REACHED AT LAST.

HERE
IT IS.



DYNAMOS,
MOTORS,
—AND—
TRANS-
FORMERS.

THE ROYAL ALTERNATOR.

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

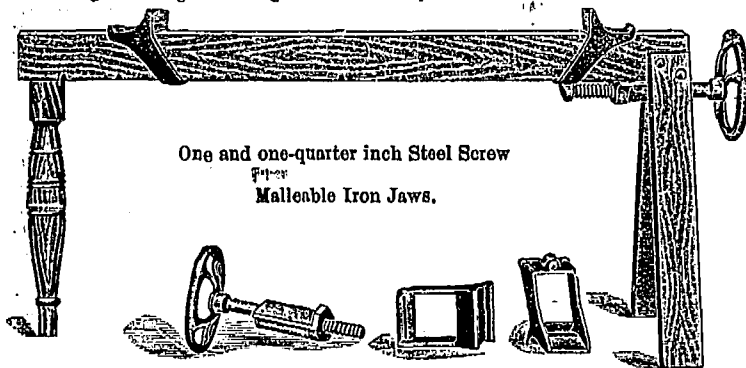
Correspondence with RESPONSIBLE AGENTS Everywhere Desired.

**THE ROYAL COLUMBIAN
ELECTRIC CO.,**

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

THE "DANA" TRESTLE CLAMP.

Designed for *Extra Heavy* work—mantels, sash, doors, blinds, e'c. Its operating principle and construction being similar to our combination clamp, having at once great strength and durability.



One and one-quarter inch Steel Screw
Malleable Iron Jaws.

**CHICAGO
CLAMP COMPANY,**

Manufacturers of
Special Clamps.

12-14 S. JEFFERSON ST.,
CHICAGO, ILL.

WRITE FOR OUR CATALOGUE.

CARSLEY & CO.,

Wholesale Dry Goods.
113 St. Peter Street, MONTREAL, and
18 Bartholomew Close, LONDON, England,

CANADIAN PACIFIC RAILWAY CO.

NOTICE TO SHAREHOLDERS.

A dividend on the Common Stock of the Company at the rate of 5 per cent. per annum has been declared for the half-year ending December 31st 1893, payable 17th February next.

Warrants for this dividend will be mailed to Shareholders on the New York and London Registers respectively on or about that date.

The Common Stock Transfer books of the Company will close in Montreal and New York on Saturday, January 20th, and in London on Friday, January 5th, and will be re-opened on Monday, February 10th.

By Order of the Board,
CHARLES DRINKWATER,
Secretary.

Montreal, 23th December 1893.

J. DUNCAN DAVISON,

114 St. James Street,
(Care Dns, Wisman & Co.)

COMMISSIONER

For following Provinces:

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

The Bell Telephone Co'y
OF CANADA.

NOTICE TO BOND-HOLDERS

The Company is prepared to renew its Six Per Cent Bonds, maturing April 1st, 1894, or any portion of them, for one year from that date. Holders desirous of having their bonds renewed will please present them at the Company's Office, 30 St. John Street, Montreal, for registration and endorsement, at once, as the arrangements therefor should be completed not later than February 15th, 1894.

C. F. SISE, President.

Montreal, December 28th, 1893

This space belongs to . . .

A. G. ROSS & CO.,

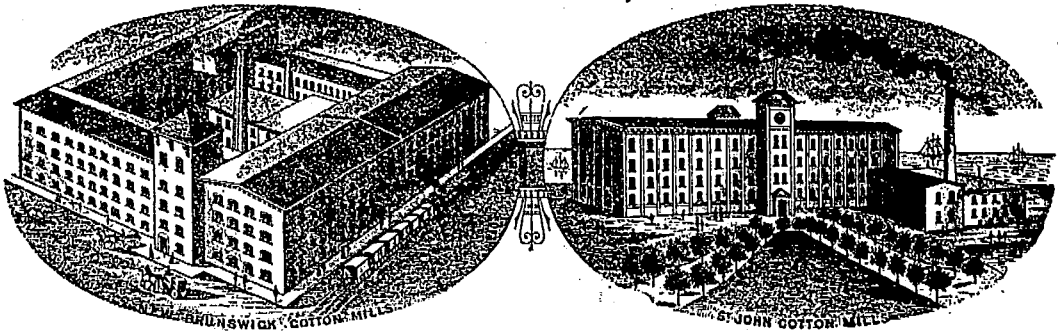
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Real Estate and Financial Agents,

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WM. PARKS & SON, (LIMITED.)

Cotton Spinners, Bleachers, Dyers and Manufacturers.
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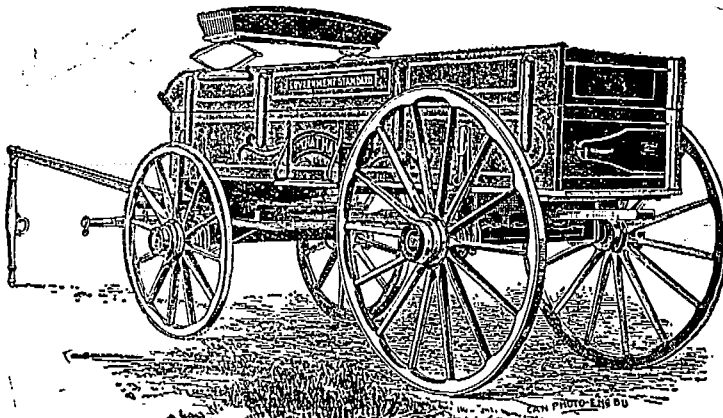
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THE CHATHAM MANUF'G CO. Limited.

AUTHORIZED CAPITAL
\$300,000

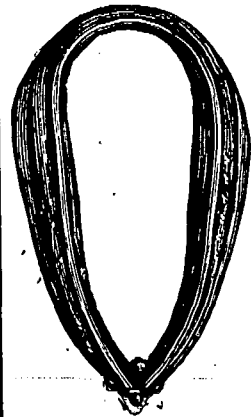
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Wagons & Wagon Stock, Hardwood Lumber & Ship Plank



CHATHAM, ONT.

Made with Van-Allen's Patent Arm that at once does away with the old time speaking point of axles and the necessity of any extra rods; consequently what is called the Chatham or Chathamiana Giant Wagon.



BLACK'S
Horse
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Works

PORT HOPE,
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The best and
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the market.

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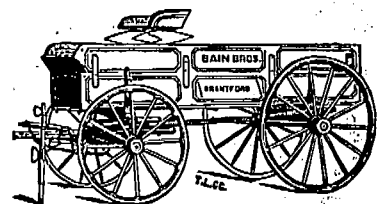
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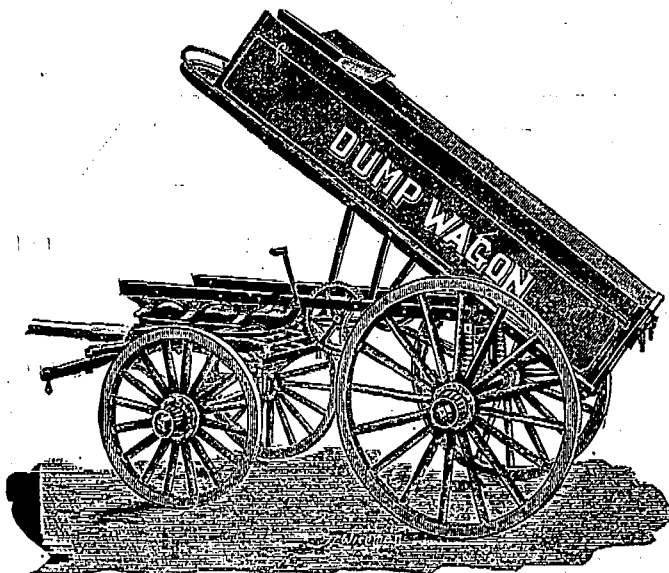
The LEADING WAGON

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BRANTFORD.

AMERICAN PATENT COAL WAGON.

SEND FOR PRICE LIST.



RAISES QUICK AND STEEP.
Suitable for Brick, Coal Gravel or anything
that can be dumped.

MANUFACTURED BY JEFFREY BROS., Petite Cote, MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JANUARY 11, 1894

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.			
Meats and Bones.		Men.	Boys.	Youths.	Roast chicken, 1-lb tins..		\$ c.	\$ c.	Soda Ash,		\$ c.	\$ c.		
Bologna		\$0 80	\$0 75	\$0 70	Roast turkey, 1-lb tins..		2 30	2 40	Soda Bicarb.		2 80	2 60		
Coburgs		0 95	0 85	0 75	Brooms.		2 80	2 40	Sal Soda,		0 90	1 00		
Split Balmorals		1 00	0 85	0 75	Rose 4 strings, varn. hand		8 25	0 80	Concentrated....		1 75	2 00		
Buff		1 25	0 90	0 80	Pansy 4 "		2 25	0 80	Dyestuffs.					
Calf		1 25	0 90	0 80	Thistle 4 "		2 25	0 80	Archil, con.....		0 27	0 25		
Buff Congress		1 25	0 90	0 80	Map Leaf A 4 stgs "		2 25	0 80	Cutch.....		0 07	0 08		
Calf		1 25	0 90	0 80	B 4 " stained		2 25	0 80	Ex. Logwood.....		0 10	0 15		
Split hoots		1 35	0 90	0 80	Shamrock A 4 " varn han		2 70	0 80	Chips.....		2 00	2 00		
Calf		1 35	0 90	0 80	B 4 " stained		2 70	0 80	Indigo (Bengal).....		1 50	1 75		
Split hoots half fox		1 60	0 90	0 80	Daisy A 4 stgs varn handle		2 45	0 80	Madras.....		0 70	1 00		
full		1 80	0 90	0 80	B 3 " stained		2 45	0 80	Gambler.....		0 95	0 08		
" Sox		0 85	0 75	0 60	Tulip No 1 3 stgs "		1 85	0 80	Madder.....		0 14	0 15		
" 2 "					2 2 " "		1 60	0 80	Sumac.....		70	00		
" 4 "					Ship 4 " "		4 00	0 80	Fish.					
Pigged.		Women.			Misses.			Childs.			Labrador Herrings, No. 1		0 00	5 25
Split Batts		0 65	0 85	0 70	0 80	0 50	0 50	0 50	Nfld Shore, No. 1.....		4 50	4 75		
Split Balmorals		0 80	0 90	0 70	0 85	0 50	0 50	0 50	Sea Trout No. 1 split p b.		9 00	9 25		
Kip		1 00	1 10	0 75	0 85	0 50	0 50	0 50	half brls.....		5 00	5 75		
Buff		0 90	1 15	0 80	0 90	0 50	0 50	0 50	Cape Breton Herrings.....		4 75	5 00		
Pebbled "		0 90	1 15	0 80	0 90	0 50	0 50	0 50	halves		2 75	3 00		
Machine Sewed.		1 00			0 85	0 90	0 50	0 70	Mackerel, No. 1, kitta.....		0 00	1 90		
Poppled Button		1 00			0 85	0 90	0 50	0 70	1 brl.....		0 00	0 00		
Glazed Buff Button		1 00			0 85	0 90	0 50	0 70	Green Cod, Large.....		5 00	5 25		
" "		1 50			1 15	1 50	0 80	1 25	No. 1.....		0 00	4 75		
Polish Calf		1 50			2 00	2 50	0 90	1 35	Draft " "		0 00	0 00		
French Kid		1 85			3 60	1 90	2 75	1 40	Dry " "		5 00	5 00		
									Salmon No. 1 brls.....		0 90	14 00		
									2 "		0 00	12 50		
									Salmon, No. 1 (diorces).....		0 00	21 00		
									2, large.....		0 00	18 00		
									" 2, large.....		0 00	15 00		
									Brit. Col brls.....		12 00	15 00		
									Boneless Fish.....		0 00	0 18		
									Cod Nfld.....		0 06	0 16		
									Flour.					
									Winter Wheat.....		3 80	3 80		
									Manitoba patent brands		3 80	3 75		
									straight roller.....		3 00	3 10		
									Extra.....		2 50	3 10		
									Superfine.....		2 50	2 90		
									Manitoba Strong Bakers		3 40	3 60		
									Best brands.....		3 50	3 55		
									Standard oatmeal per bag		1 00	1 00		
									Bran.....		16	0 17		
									Shorts.....		17	0 18		
									Mouille.....		00	00		

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

STEAM PUMPS

OF EVERY DESCRIPTION.

WHEELER & TAPPAN CO.,
12 & 14 S. JEFFERSON STREET, CHICAGO, ILL.



SINGLE or DUPLEX PUMPS.

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

MOUNT BROS.

Manufacturing
Electricians,

766 Craig Street
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Manufacturers of ELECTRIC Bells, Annunciators, Watchmans' Clocks, Push Buttons, Telephones of all kinds, and Electric Apparatus of every description.

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

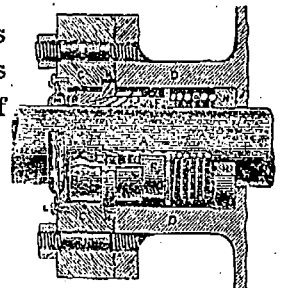
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THE Jerome Metallic Packing

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



Packing Ring.



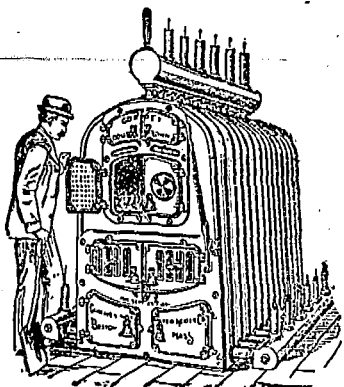
Address,

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JANUARY 11 1884.

Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale	Name of Article	Wholesale
Farm Products.		Barley, malting		Molasses (Barbados) 1m's		Vermicelli; Canadian	
Butter: Creamery	0 23 0 24	feed	0 50 0 55	Porto Rico	0 00 0 34	Macaroni	0 06 0 07
Western dairy	0 19 0 20	Peas, per 55 lbs	0 42 0 43	Antigua	0 00 0 00	Italian	0 10 0 13
Townships	0 22 0 23	Rye	0 16 0 17	Cuba	0 00 0 00	Pat-Caron	0 22 0 25
Cheese: finest Ont	0 11 0 12	corn, in bond	0 00 0 00	Sacking Flour	0 00 0 60	Orange	0 15 0 17
Finest Que	0 10 0 11	duty paid	0 62 0 64	Case, 3 ds. 5 oz. tins	2 25 0 00	Lemon	0 14 0 16
Medium	0 09 0 10			" 2, 1 " 14	2 00 0 00		
		Groceries.		Profit: Loose Muscatel	0 00 0 00		
Beans:		Tea (Hf. Chest & Cgd.)	0 12 0 17	Lavers, London	2 10 0 00	Starch:	
Boiling	0 00 0 23	Japan, com. to med. lb	0 17 0 25	Con. Cluster	2 80 2 80	Can. Laundry	0 03 0 04
Candled	0 00 0 03	" good med. to fine	0 27 0 30	Imperial	0 00 0 00	Silver Gloss	0 06 0 07
Finest lined	0 18 0 17	" finest	0 32 0 37	Extra Dessert	4 25 0 00	Benson's Prep. Corn	0 07 0 08
Western	0 15 0 16	" choicest	0 38 0 42	Royal Buckingham cluster	4 25 4 50	Can. Prep. Corn	0 07 0 07
		" fancy	0 38 0 42	Valentines	0 05 0 07	Patger: Imp. Triple, 1 bri	0 41 0 00
		Y. Hyson, com. to gd	0 15 0 30	Bosnia	0 04 0 05	Coto D'or	0 25 0 00
		fine to finest, lb	0 33 0 50	Prunes (French)	0 00 0 00	Crystal Pickling	0 25 0 00
		Gunpd. com.	0 18 0 18	Bosnia	0 07 0 08	W. W. XXX	0 25 0 00
		good	0 25 0 32	Figs in bags	0 00 0 00	W. W. XX	0 21 0 25
		Pinksuey med. to gd.	0 17 0 18	new layers	0 00 0 00	W. W. X	0 20 0 00
		fine to finest	0 25 0 32	Sh. Almonds, bxs	0 03 0 25	Pure Malt	0 60 0 65
		Twankay, com. to gd	0 15 0 19	S. S. Tarragona	0 11 0 15	Cider X	0 20 0 00
		Oolong	0 28 0 50	Almonds, paper shell	0 00 0 00	XXX	0 27 0 00
		Congou, common	0 12 0 15	Walnuts	0 00 0 00	Best Laundry	0 06 0 06
		good common	0 22 0 25	Grenoble	1 04 1 12	Commun	0 02 0 05
		med. to good	0 25 0 27	Filberts	0 00 0 00	Matches: Telephone	3 10 0 00
		fine to finest	0 32 0 45	Stilly	0 08 0 19	Parlor	1 75 0 00
		Ningohow common	0 15 0 16			Telegraph	3 50 0 00
		med. to good	0 20 0 22			Star	2 65 0 00
		fine to choicest	0 27 0 35			Nelson's Matches:	
		choicest	0 40 0 60			Steamboat	2 85 0 00
		Coffee: Mocca (green)				Railroad	2 95 0 00
		Add 4c to 5 for roasting				Washboards	
		and grinding	0 25 0 30			Nelson's Favorite	1 20 0 00
		Java	0 26 0 30				
		Maraicao	0 24 0 25			Hardware.	
		Jamaica	0 19 0 22			Antimony	0 10 0 12
		Rio	0 18 0 21			" Block, L & Y per lb	0 22 0 22
		Plantation Ceylon	0 00 0 00			Stralts	0 22 0 00
		Chicoory	0 11 0 13			Strip	0 00 0 25
		Sugar:				Copper: Inset	0 11 0 12
		Ex Ground, in bris	0 00 0 05			Sheets	0 15 0 22
		in bxs	0 00 0 43				
		Powdered, in bris	0 00 0 04			New Cut Nail Soredule.	
		Paris Lump, in bris	0 00 0 04			Base-50d and 60d, f.o.b.	
		half bris	0 00 0 04			Cut nails, per keg	2 25 0 00
		100-lb. bxs	0 00 0 04			Steel nails	2 35 0 00
		50-lb. bxs	0 00 0 04				
		Ex Granulated, bris	0 00 0 04			Cut nails, fence and out	
		Branded Yellow	0 03 0 04			spikes.—Hot out	
		Syrup, half bris	0 04 0 02			40d.—per 100 lbs	0 05 0 00

Retailers will please bear in mind that above quotations apply only to large lots.
 *Note.—Refiners prices to the wholesale trade; jobbers would have to pay 10 additional.



THE GURNEY-MASSEY COMPANY, Limited.
 385 and 387 St. Paul St., MONTREAL.
 FOUNDERS AND WHOLESALE MANUFACTURERS OF

DOUBLE CROWN Hot Water Heaters
 Capacity 2,000 to 20,000 feet of 1 in. pipe.
Oxford Hot Water Heaters
 Capacity, 500 to 12,000 ft.
DEFI-ANCE Hot Water Heaters

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

We invite inspection of the above goods, comprising the largest and best variety made by any one Foundry in the world. These heaters are guaranteed quicker circulation and more economical than any others made. No repairs necessary. Made any size to cover all requirements.
 John Bull Steel Cooking Ranges for hotels and private houses, Cast Iron Ranges, Registers, Iron Pipe, Cast Iron Pipe and Fittings, Sinks, Plumbers' Supplies, Hot Air Furnaces for coal and wood, from 8,000 to 50,000 cubic feet capacity. Scales, every description from post office to 100 ton track.
 We invite special attention to our LOCKS, KNOBS, etc., which are acknowledged to be the finest of this line of goods manufactured in Canada.

—AGENTS FOR—
THE CANADA SCREW CO.
 Iron Wire, Iron and Brass Wood Screws, Machine Screws, Carriage Bolts, Tire Bolts, Stove Bolts and Rods, Copper and Iron Rivets.

—AGENTS FOR—
ONTARIO LEAD & BARB WIRE CO.
 Steel Barb Fencing Wire and Staples, Lead Pipe, Babbitt Metal, Steel Wire Nails, Drawn Traps, Chilled Shot, White Lead and Putty.

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

STRUTHERS' Refrigerator Works,
 79 UNION ST., OWEN SOUND, ONT.
 REPAIRING FURNITURE and General Jobbing in Wood Work promptly, neatly and cheaply done.
 Call Solicited. ALEX. STRUTHERS.

MIXED PAINT
UNICORN BRAND.



Buy these paints if you want to offer your customer the best in Canada.
EASILY APPLIED, QUICK DRYING,
 Durability Unsurpassed.

Manufactured only by
A. RAMSAY & SON, MONTREAL.
 ESTABLISHED 1842
 White Lead, Colors, Varnishes, &c.

Name of Article.	Wholesale	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Terms, 4 months, or 3 pc	0 00 0 00	Lead Pipe per 100 lbs.	5 65 5 75	Light	0 25 0 28
20d, 16d and 12d	0 15 0 17	or 30 days	7 00 7 50	Zinc Sheet	5 00 5 50	Grained Upper	0 25 0 28
10d	0 20 0 0	Ass't—S.S.	8 50 10 00	" Speltor	4 75 5 00	Scotch Grain	0 28 0 30
8d and 9d	0 25 0 00	solid B	8 04 0 00	Screw Iron		Hip Skins, French	0 60 0 75
6d and 7d	0 40 0 00	Coll Churn—1	0 05 0 05	Machinery scrap	0 60 16 00	English	0 50 0 70
4d to 6d	0 60 0 00	Coll Churn—2	0 05 0 05	Wrot iron	0 00 16 00	Canada Kip	0 80 0 40
3d	1 00 0 00	5-16	0 04 0 00	Feeder; Canada Blasting	3 60 3 50	Hemlock Calif.	0 40 0 60
2d	1 50 0 00	7-16	0 04 0 00	W F to W F F	4 75 5 00	" Light	0 25 0 50
4d to 5d cold cut, not pol. or bl'd.	0 50 0 00	Galvanized Iron		Wire:		French Calif.	1 05 1 40
8d	0 90 0 00	Morewoods Lion, No. 28.	0 03 0 06	Bright, No. 7, per 100 lbs.	2 60 0 00	Splitts, Lat. t & Medium.	0 14 0 20
Fine blued nails—		Morewood & Heathfield.	0 50 0 05	Annealed, No. 7.	2 65 0 00	Splitts, " y.	0 12 0 16
2d.....per 100 lbs	1 50 0 00	Queen's Head, or equal.	4 75 0 06	" oiled	2 70 0 00	" S)	0 12 0 14
3d.....per 100 lbs	2 00 0 00	Common	0 04 0 04	Galvd. No. 7	3 25 0 00	Leather Board, Canada.	0 06 0 10
Casing and box, flooring		1/2 iron: Siemens No. 1.	17 50 18 00	Barbed Wire—		Enameled Cow, per ft.	0 15 0 17
shook, and tobacco box		Collins.	19 00 0 00	2 & 4 herbs	4 50 0 00	Pebble Grain	0 10 0 14
nails—		Calder.	8 75 19 00	Plain Twist, 2 & 2 wra	4 25 0 00	Glove Grain	0 09 0 13
12d to 80d.....per 100 lbs	0 50 0 00	Lanzloan	19 00 19 50	Ribbon	4 75 0 00	B. Calif.	0 12 0 13
9d.....per 100 lbs	0 60 0 00	Shotts	19 18 19 50	Staples	4 25 0 00	Brush (Cow Kid)	0 09 0 12
8d and 9d.....per 100 lbs	0 75 0 00	Summerlee	18 75 19 00	Wire Nails—75 p.c. off the list.		Buff	0 11 0 14
6d and 7d.....per 100 lbs	0 90 0 00	Gartsherric	18 25 18 50			Russetts, Light	0 25 0 40
4d to 6d.....per 100 lbs	1 10 0 00	Carnbroe	17 00 17 50			Russetts, Heavy	0 35 0 80
3d.....per 100 lbs	1 50 0 00	Wglinton	18 01 0 11			" No. 2	0 20 0 26
Finishing nails—		L.F.T. Riv. Charcoal Iron	26 50 28 00			Saddlers'	8 00 9 00
8 inch.....per 100 lbs	0 85 0 00	No. 1 Farrons	17 50 18 00	Hides and Tallow.		Int. Fr. Calif.	0 65 0 75
2 1/2 to 2 3/4	1 00 0 00	or iron, per 100 lbs	0 08 1 95	Montreal Green Hides		English Oak	0 38 0 48
2 to 2 1/2	1 15 0 00	Ord. Crown	0 00 2 20	" No. 1 per 100 lbs	0 00 4 30	Rough	0 16 0 21
1 1/2 to 1 1/4	1 35 0 00	Best Refined	0 00 2 20	" No. 2	0 00 3 00	Dongola, extra.	0 38 0 52
1 1/4 to 1 1/2	1 75 0 00	Swedes	3 25 3 40	" No. 2	0 00 2 00	" No. 1	0 20 0 25
1	2 25 0 00	Sheet Iron 20 G & heavier	2 40 3 50	ordinary		Colored Pebbles	0 18 0 25
Slating nails—		2 1/2, 28 G	2 25 2 60	Tanners pay 50c. more for sorted, cured and insp'd		Calif	0 20 10 25
5d.....per 100 lbs	0 85 0 00	Boller Plates steel 1/2 in	0 10 2 00	Nora.—The above are prices in the west.		Oils.	
4d.....per 100 lbs	0 85 0 00	Boller Heads, Steel	0 00 0 00	Sheepskins	0 00 0 75	Cod Oil, Newfoundland.	0 35 0 38
3d.....per 100 lbs	1 25 0 00	Hoops and Bands	2 35 0 00	Clips	0 00 0 00	Halifax	0 33 0 60
2d.....per 100 lbs	1 75 0 00	Canada Plates	2 50 0 00	Lambkins	0 00 0 00	Gaspe	0 33 0 34
Common barrel nails—		Wro't Iron pipe, 1 to 2 n	0 00 0 00	Calfskins uninspected	0 06 0 00	S. R. Pale Seal	0 42 0 45
1 inch.....per 100 lbs	1 50 0 00	6 1/2 p.c. over 2 in. 6 1/2 p.c	0 00 0 00	Horse Hides western, each	1 15 1 50	Straw Seal	0 31 0 40
2 inch.....per 100 lbs	1 75 0 00	Steel, cast per lb	7 11 0 12	City	0 75 1 00	Cod Liver Oil	0 67 1 75
3 inch.....per 100 lbs	2 50 0 00	" Springs, 100 lb	3 70 0 00	Tallow, refined	0 10 5 00	Norwegian	0 80 0 85
Clinch nails—		" Tire	2 50 0 00	rough	2 50 3 10	Lingeed, raw	0 70 0 80
3 inch.....per 100 lbs	0 85 0 00	" Sleigh Shoe, lb	2 25 2 50			bolled	0 70 0 80
2 1/2 and 2 1/4	1 00 0 00	" Machinery	3 00 0 00	Leather.		W P Salad Oil	0 85 0 90
2 and 2 1/2	1 15 0 00	7 1/2 Plates		No. 1 B. A. Sole	0 20 0 22	Cod Oil, Newfoundland	3 71 0 42
1 1/2 and 1 1/4	1 35 0 00	IC Coke	3 28 3 35	No. 2	0 17 0 18	Do Halifax	0 00 0 00
1 1/4 and 1 1/2	2 00 0 00	IX Charcoal	3 75 4 25	No. 3	0 15 0 16	Do Gaspe	0 37 0 40
1	2 50 0 00	IXX		No. 1, ordinary Sole	0 19 0 20	S. R. Pale Seal	0 47 0 50
Sharp and flat press'd n's		DC	Usual	No. 2	0 16 0 17	Straw Seal	0 45 0 47
3 inch.....per 100 lbs	1 25 0 00	DX	Trade	No. 3	0 14 0 15	Cod Liver Oil, Nfld.	0 75 0 80
2 1/2 and 2 1/4	1 50 0 00	DXX	Extras.	No. 1	0 12 0 13	Norw klad	0 90 1 10
2 and 2 1/2	1 85 0 00	Terne Plate IC, 20 x 23.	7 06 7 25	Bufile Sole, No. 1	0 60 0 61	Castor Oil	0 07 0 12
1 1/2 and 1 1/4	1 35 0 00	Kuss. Sheet Iron	10 50 11 00	No. 2	0 60 0 60	Lard Oil, Extra	0 89 0 90
1 1/4 and 1 1/2	2 50 0 00	Anchor, per lb	4 75 5 50	Zansibar	0 12 0 13	Lingeed, raw	0 60 0 61
1	3 00 0 00	Lion & Crown, Tin'd Sht's	6 00 6 25	Slaughter, No. 1	0 20 0 22	bolled	0 63 0 64
Horse Shoes.....	3 40 3 50	2 1/2 gauge	2 80 3 00	2	0 17 0 19	Olive, Pure	1 00 1 10
		and 3/4 Pis, per 100 lbs	4 00 4 25	Upper Heavy	0 20 0 23	" Machinery	0 95 1 10
		Sheet				Extra, qt., p case	3 00 3 50
						pts do.	2 40 2 00
						pts, do.	2 70 3 50
						Spirits Turpentine	0 46 0 48

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

*Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

**Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts: Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and horse shoes, three per cent. off within 30 days. Horse nails and spikes four months or 5 per cent. off in 30 days.

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not Surpassed Anywhere.

- LUMP SUGAR, in 50 and 100 lb. boxes.
- "CROWN" GRANULATED, Special Brand, the finest which can be made.
- EXTRA GRANULATED, very Superior Quality.
- 'CREAM' SUGARS, (not dried).
- YELLOW SUGARS of all Grades and Standards.
- SYRUPS of all Grades in Barrels and half Barrels.
- SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

FILES AND RASPS.

"BEAVER" BRAND Warranted.



Manufactured by

THE BEAVER FILE WORKS CO.,

LEVIS, QUE.

Send for Price List.

Bell Telephone

Company of Canada

G. F. BISH, Tr. Genl
 G. W. MOSE, Vice-P. Genl
 G. E. COLATRE, Sec. Treasurer

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

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

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

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

THE COMPANY'S OFFICE.

30 St. John Street, Montreal

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JANUARY 11, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		No. 1 Burnt's Vrn'h. pr pl	\$ c. \$ c.	Wines, Liquors, etc.	\$ c. \$ c.	Scotch Whiskies—	\$ c. \$ c.
Car Lots Store. (R.p.c. off)	0 11 00	Extra	0 60 0 65	Al-Bass's	2 50 2 55	Mackie's R. O. Special	10 00 10 05
Broken lots	0 12 0 23	Brown Japan	0 55 1 20	Guinness & Sons	1 62 1 67	Islay Blend	8 00 8 25
Am. in car lots	0 16 0 00	Black	0 56 1 00	Perrier	2 40 2 45	Sheriffs	8 90 9 00
10 bbls	0 17 0 00	Orange Shellac, No. 1	1 80 2 00	Dublin Stout	1 57 1 63	Hay, Fairman & Co.	9 75 0 00
5 bbls	0 17 0 00	Pure	2 00 2 25	Spirits Canadian—per gal.	0 00 0 00	Claymore	9 50 9 75
single bbl	0 17 0 00	Salt.		Alcohol	0 00 0 00	Glenfalloch, High'd.	8 40 8 55
Benzine car lots	0 12 0 13	Liverpool per bag	0 00 0 65	Spirits	0 00 0 00		8 50 8 75
broken	0 14 0 15	Canadian, in small bags	0 20 2 75	Rye Whisky	0 10 0 00	Gin—	
Glass.		Quarters	0 32 0 35	Imperial, 5 yrs. old	0 00 0 00	Jno. De Kuyper	2 85 2 90
United inches, 60 to 25	1 30 1 35	Factory-filled per bag	1 10 1 25	" 1887 in cases, qts	0 00 0 00	" "	10 50 10 90
United inches 26 " 40	1 40 1 45	Quarters	0 32 0 35	" 1887 " fasks	0 10 0 10	" "	5 50 5 75
" 41 " 50	2 00 2 25	Rice's pure dairy, per bag	0 00 2 00	Club, 1887 " fasks	0 00 0 00	A. G. A. Nolet	0 00 0 00
" 51 " 60	3 25 3 50	Quarters	0 00 0 60	Misa	0 00 0 00	" "	0 00 0 00
Paints, &c.		Turk's Island bush	0 00 0 30	Club rye, in brls., 1886, D.C.	0 00 0 60	Irish Whisky—	
W Lead pure, 50 to 100 lb kgs	5 00 5 50	Tobacco (duty paid)		McKenzie, Driscoll & Co.	2 40 6 50	Bushmills	10 00 0 00
No. 1	4 50 4 75	No. 1 Black Cheewing, cads	0 46 0 51	T. G. Sandeman & Sons	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00
No. 2	4 50 4 00	No. 2	0 45 0 51	Clode & Baker	2 10 4 00	" "	0 00 0 00
No. 3	4 00 3 75	No. 3	0 41 0 60	Tarragon	1 10 1 50	Geo. Roe & Co, one star, qts	9 25 0 00
White Lead, dry	5 25 5 75	Bright Cheewing	0 54 0 58	Sherries—Pedro Domecq	2 00 2 50	" "	9 25 10 25
Red Lead	4 10 4 50	Smoking	0 64 0 67	Pemartin	2 00 5 50	Dunville & Co.	7 50 7 75
Venetian Red, Brn'h.	1 50 1 75	Navy, 8s	0 52 0 57	Misa	0 00 0 00	Wisdom & Warter's Sher-	
Yel. Ochre, French	1 25 3 00	Smoking, 4s	0 50 0 55	Baron & Guestier	7 00 26 00	ries	2 00 6 50
Whitins, ordinary	0 45 0 60	Solace, 12s	0 50 0 55	Calvet & Co. vintage wines	0 10 0 00	Warter & May's Ports	2 10 6 50
London, Washed	0 00 0 70	" "	0 48 0 00	Nat. Johnston & Sons	7 00 28 00	Geo. Sayer & Co's	
Paris	1 00 1 10	Myrtle Navy	0 55 0 60	Champagnes		" " Brandy	4 50 6 50
Portland Cement, brl.	2 10 2 25	Can. Cheewing	0 32 0 38	Pompery, Fils & Co	31 00 38 00	" " cases, 1 star	11 50 12 00
Belgian Cement	1 90 2 00	" Smoking, Plug	0 35 0 45	G. H. Munim & Co. ex. dry	28 00 30 00	" " V.S.O.P.	16 50 17 00
Blue Brick	17 08 21 90	do Cut	0 18 0 60	Piper Heidsieck	31 00 33 00	Ind Coops & Co, Rom-	2 10 0 00
Fire Clay	1 50 1 75	Wool.		Perrier, Jouet & Co.	51 00 53 00	ford, Ales	45 0 00
Gine.		Fleece	0 17 0 20	Gold Loak	25 00 30 00	Angostura Bitters, per	14 00 16 00
Domestic Broken Sheet	0 12 0 13	Pulled, unassorted	0 20 0 22	Louis Duvan	15 00 16 50	case of 2 doz	9 50 10 00
French, Casks	0 10 0 12	" Black	0 16 0 17	Louis Roederer	28 00 31 00	Banagher Irish Whisky, qts	8 75 9 00
" Brls	0 00 0 13	" Extra Super	0 00 0 00	Brands—Hennessy	6 50 8 90	Nereus Raphael, Spark-	14 00 15 00
American White, Brls	0 17 0 20	" B Super	0 00 0 60	1 Star	12 00 0 00	ling Saumur	15 00 16 00
Coopers' Gine	0 20 0 24	North West	0 11 0 15	V. O.	16 00 0 00	Per case, qts	9 75 10 00
Golden Ochre	0 45 0 60	Buenos Ayres	0 30 0 38	Martell	6 00 0 00	Jas. Watson & Co, Dundee,	8 75 9 00
Brunswick Green	0 84 0 12	Natal	0 15 0 17	Cases (one star)	11 60 0 00	3 Star Glenlivet, per case	8 75 9 00
French Imperial Green	0 12 0 16	Cape	0 14 0 16	Barnett & Fils, one star	0 00 0 00	Old Glenlivet	4 00 6 00
Vermillion	0 12 0 48	Australian, scoured	0 00 0 10	V. S. O. F.	14 75 15 00	Watson's Old Scotch, qt, os	7 00 8 00
Genuine Quicksilver	0 75 0 90			Bisquet Dubonche	9 50 0 00	" " pts, per os	8 00 8 00
				Renault & Co.	15 60 0 00	Watson's Old Irish, qt, pr os	8 00 9 00

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

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P.O. BOX 403

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DE MONTREAL, Limitee.

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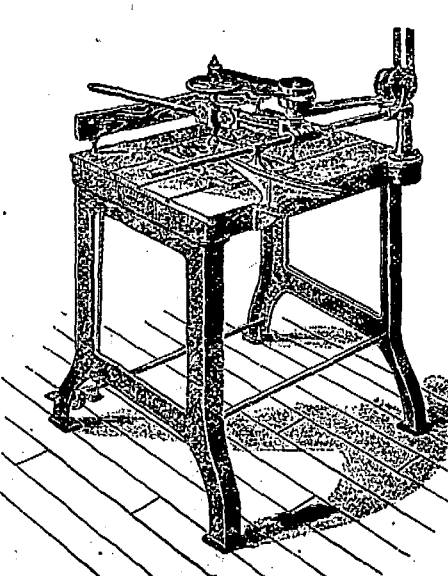
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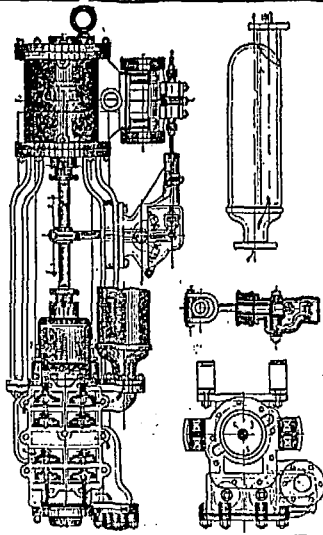
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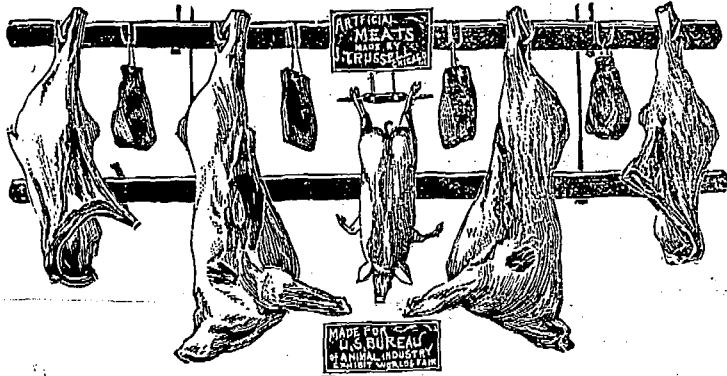
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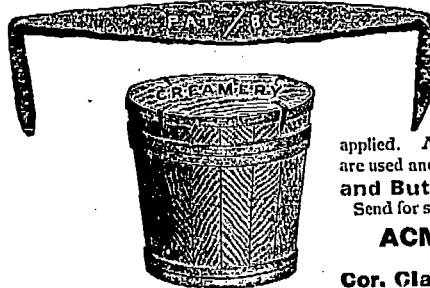
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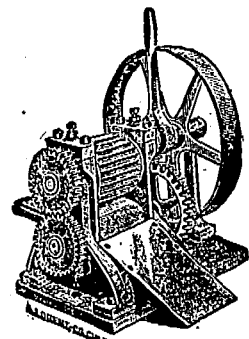
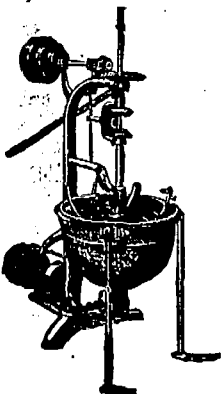
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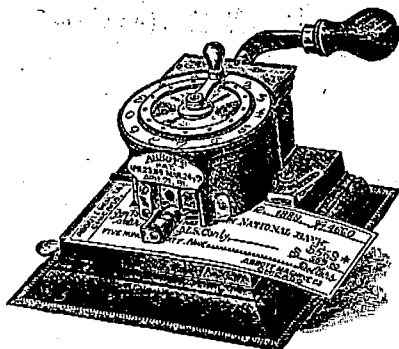
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April 23, '89
Mar. 24, '91
April 21, '91

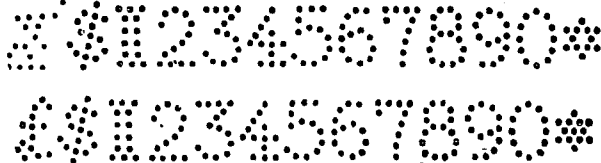


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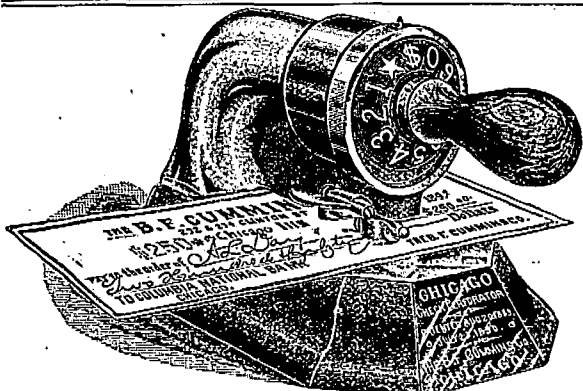
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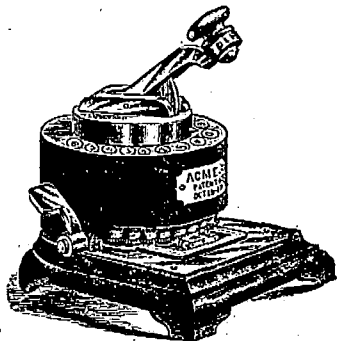
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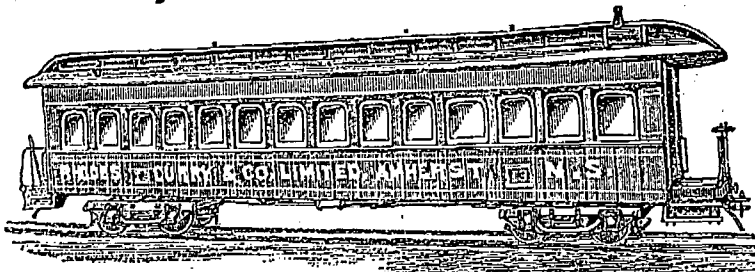
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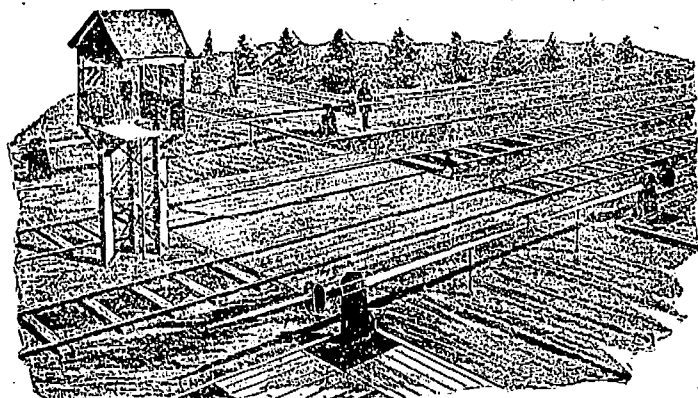
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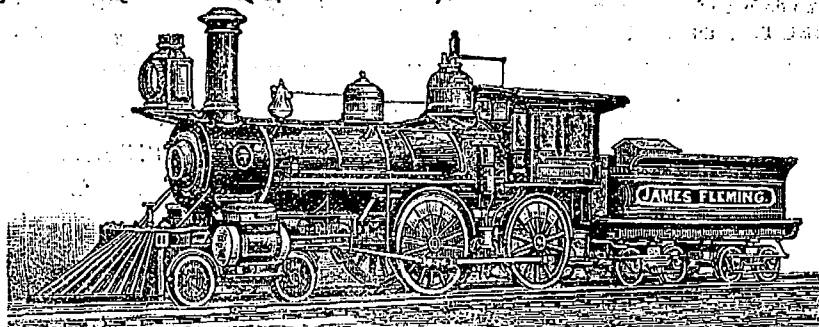
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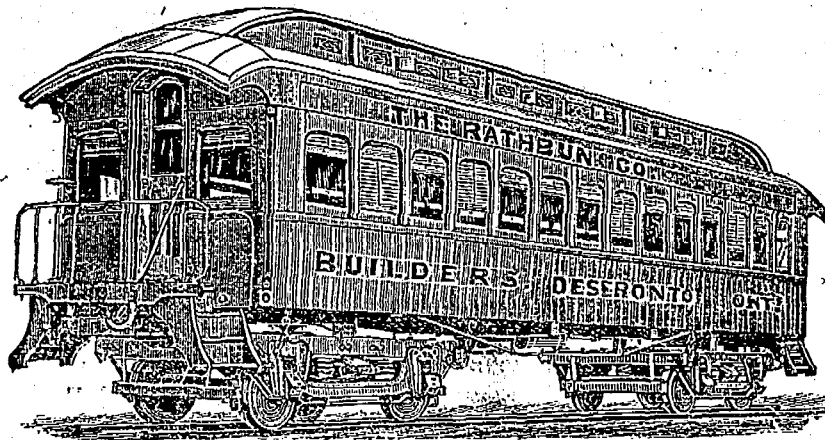
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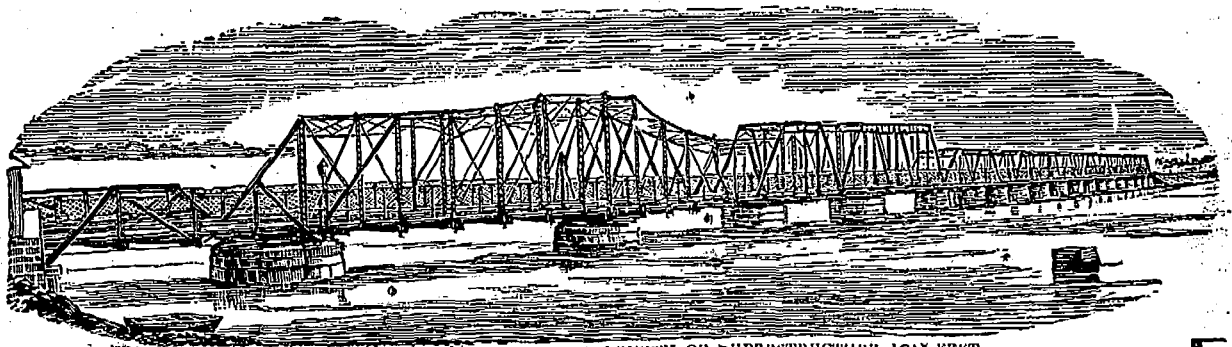
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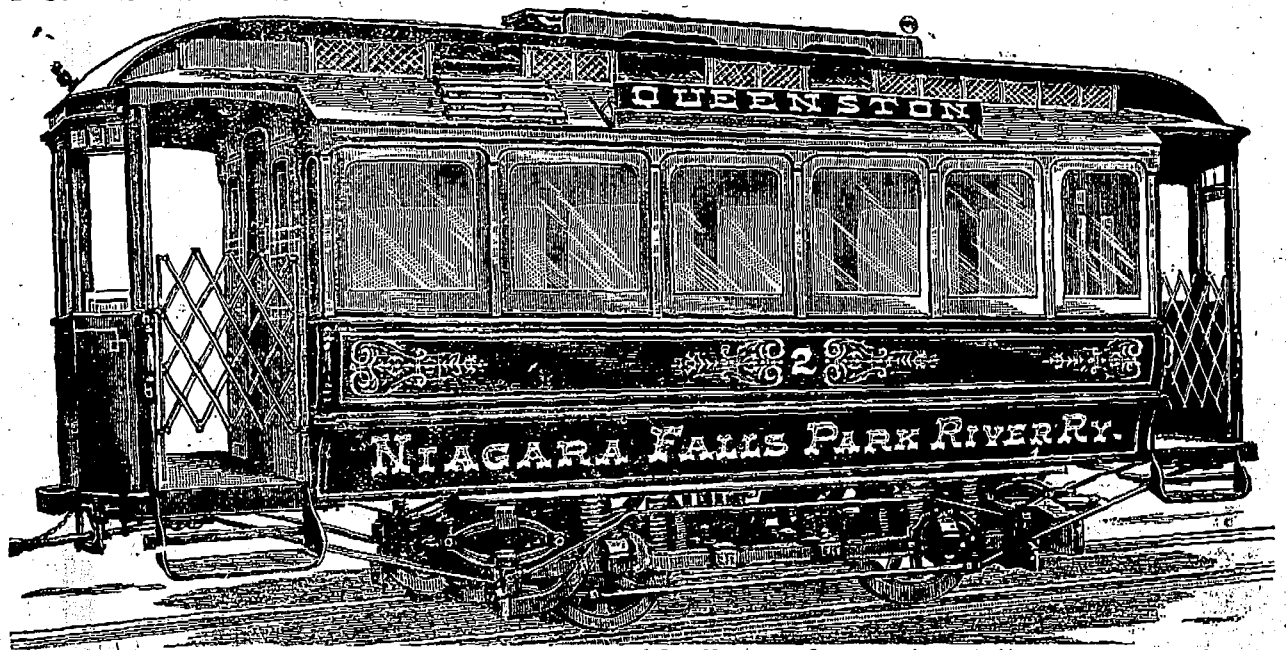
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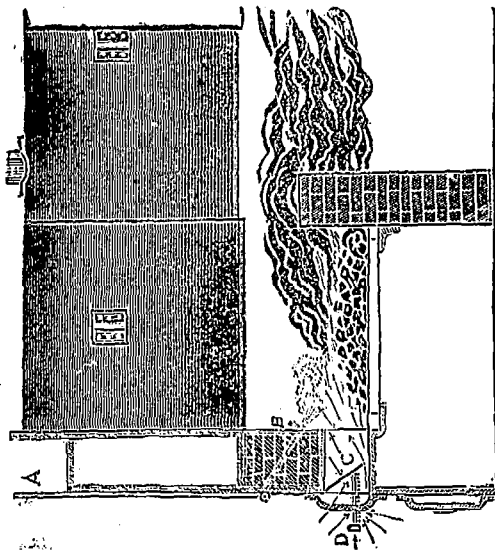
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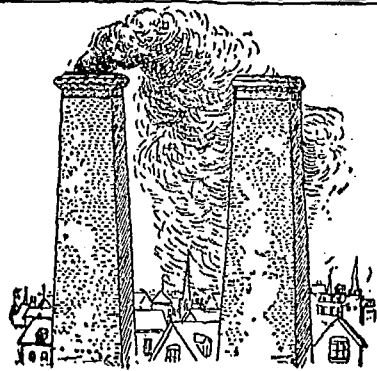
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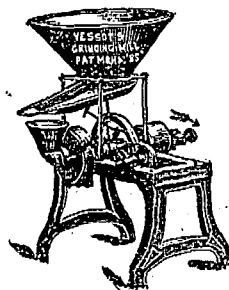
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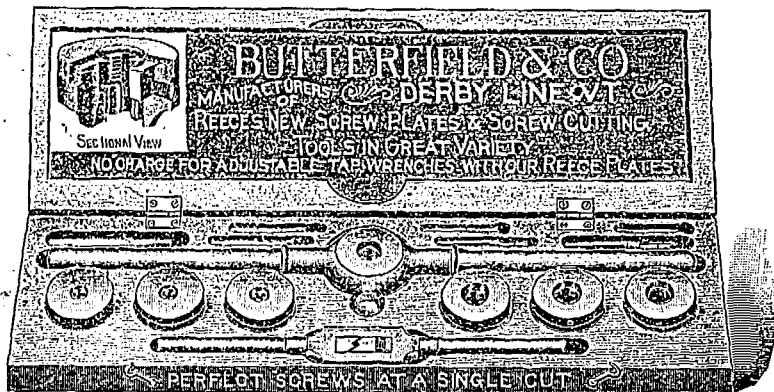


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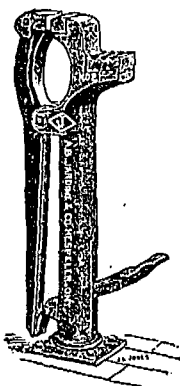
Price No. 1 - - \$4.00

Price No. 2 - - 7.50

Will save their cost in a week's sharpening.

A. B. JARDINE & CO.,

Manufacturers Blacksmiths' Tools and Tube Expanders.
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GEORGE BRUSH,

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Steam Engines, Steam Boilers
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34 KING STREET,
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J. & J. KERR,
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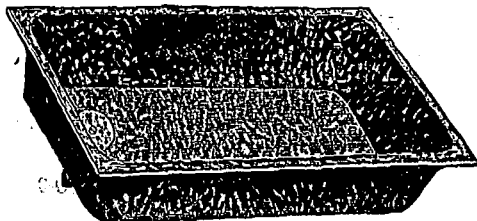
AND MANUFACTURERS.

Drillers' Supplies a Specialty.

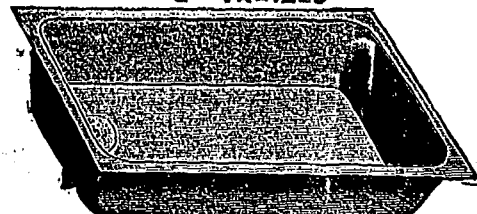
Cable address, "KERR."

PETROLIA, Can.

STEEL SINKS, PLAIN AND GALVANIZED,



GALVANIZED



PAINTED

AND GALVANIZED
RANGE BOILERS.

Manufactured by

The Steel Sink Range Boiler
AND STAMPING CO., OF TORONTO, Ltd.

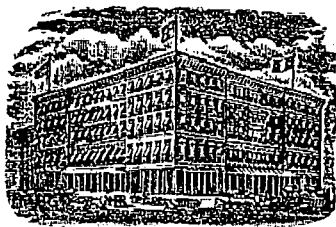
Works at NEW TORONTO, Ont
Office: 97 Adelaide St. West, } TORONTO.

Also Manufacturers of

TUBULAR STEEL BARROWS

PRICES ON APPLICATION.

Leading Hotels in Canada.



ROSSIN HOUSE,
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A. NELSON, PROPRIETOR.

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 on suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

ST. LAWRENCE HALL.

THIS HOTEL was opened on the First of May, 1899, 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; also adding all modern improvements, which will considerably enhance the already enviable popularity of this first-class Hotel,

H. HOGAN, Proprietor.

MONTGOMERY, Manager.

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THE PALACE HOTEL OF CANADA.

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

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HOTEL DIRECTORY.

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

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

QUEBEC.

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

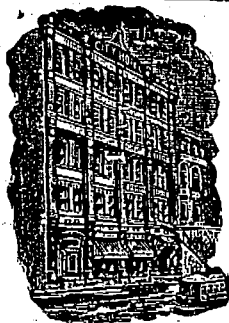
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CHARLOTTETOWN, Hotel Davies	.. J. J. Davie

Leading Hotels in Canada.



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

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

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Dries in 6 Hours.

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36 BEAUTIFUL SHADES.

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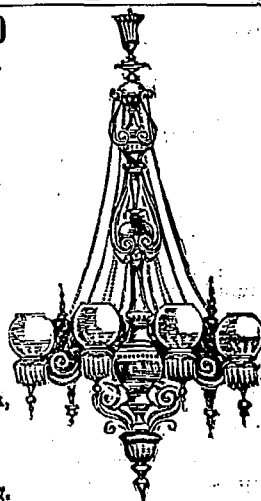
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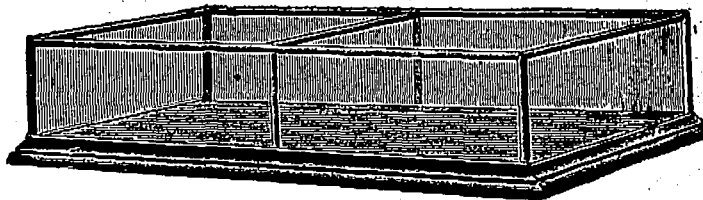
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OUR CASES ARE THE FINEST MADE, AND ALWAYS CARRIED IN STOCK.



Our Flat Top, Double-Thick English Glass, all Walnut, Oak or Cherry Ten-Foot Show Case for - - - - - \$17.00

Either Spring hinge doors or sliding doors. Doors in all cases have full mirrors. The best extra heavy, double-thick glass used.

Cases boxed and delivered on board of cars at Chicago.

We make a specialty of Store Furniture of Best Workmanship for the Jewelry, Silverware and Kindred Trades at reasonable figures. Complete Outfits made on shortest notice. Original Designs furnished upon application.

Send for our New Catalogue for 1893.

Call and see us when in Chicago.

Mention the Journal of Commerce.

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Railway and Steamship Oils a speciality.

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WORKS & HEAD OFFICE,

PETROLIA, CANADA.

BOILER SHOP.

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

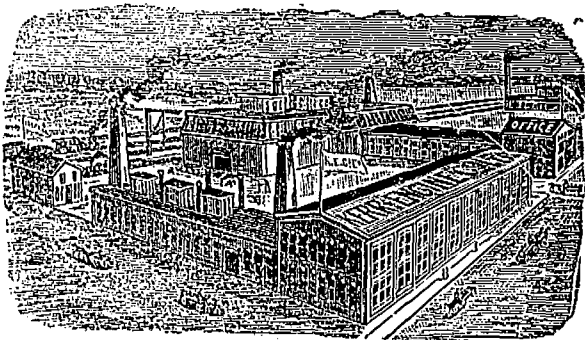
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Manager.

J. H. FAIRBANK,

Proprietor.

THE KERR ENGINE COMPANY, Limited.



Manufacturers of
MARINE ENGINES
of every description.

Water Works Pumping Machinery, Hydrants and Valves.
General Brass Work.

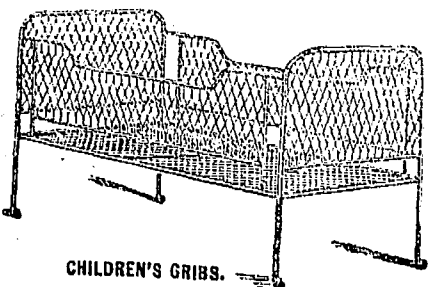
Sole Manufacturers of the Weber Patent Straight-way Valves in iron and brass.

WALKERVILLE, ONT

STAR WIRE WORKS, JOS. BELLON, Prop.

116 to 118 BERRI STREET, MONTREAL, CANADA, P.Q.

Manufacturer of all kinds of

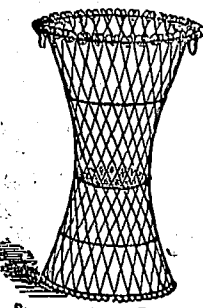


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Wire Window Guards, Bank and Office Railings, Flower Stands, Flower Baskets, Wire Barrel Covers, Coat Hangers, Rat Traps, Ladies' Gents' and Children's Figure.

Wire goods for house furnishing Trade, Floral Wire Designs and other Florists' Goods.

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



Spunge of Paper Basket.

SECURITIES.		London Dec. 21
British Columbia, 1877, 6 p.c.	122	127
1887, 4 p.c.	113	116
Canada, 4 p.c. loan, 1860	106	108
8 p.c. loan, 1888	93 1/2	94 1/2
Debs. 1884, 8 1/2 p.c.	102	104

Shs	Railway & other Stocks	Dec 21
	Quebec Province, 5 p.c., 1874	105 107
	Do do 1876, 5 p.c.	106 108
	Do do 1880, 4 p.c.	103 105
	Do do 1888, 5 p.c.	108 110
100	Atlantic & Nth Western 5 p.c. Guar.	117 119
10	1st M. Bds	124 131
100	Buffalo and Lake Huron £10 sh.	137 139
100	Do 5 p.c. 1st Mort.	137 139
300	Do 2nd Mort	137 139
	Can. Central 5 p.c. 1st M. Bds Int. guar. By Gov.	105 107
	Canadian Pacific \$100	74 1/2 75 1/2
100	Grand Trunk, Georg Bay, &c.	102 104
	1st M.	
100	Grand Trunk of Canada Ord. stock	5 1/2 6 1/2
100	2nd equir, mtg. bds, 6 p.c.	124 126
100	1st, pref. stock	42 42 1/2
100	2nd pref. stock	27 1/2 27 1/2
100	3rd pref. stock	14 1/2 15 1/2
100	5 p.c. perp. deb. stock	125 127
100	4 p.c. perp. deb. stock	94 96
100	Great Western shares, 5 p.c.	119 121
100	Hamilton and N.W. 5 p.c.	103 105
100	M. of Canada Str. 5 p.c.	106 108
100	Montreal and Champlain 5 p.c. 1st mtg Bds	102 104
100	Montreal and Sorel 1st mtg. 6 p.c. N. of Canada 1st M' 5 p.c.	104 106
100	Northern Extension 6 p.c. pref.	96 98
100	Quebec Central, 5 p.c. 1st Inc. Bds.	20 23
100	T. G. & B. 4 p.c. bonds 1st Mort.	101 103
100	Well, Grey & Bruce, 7 p.c. Bds.	100 102
100	1st Mort.	99 101
100	St. Law. and Ott. 6 p.c. Bds 4 p.c.	

MUNICIPAL LOANS.	
100	City of London (Ont) 1st pref. 5 p.c.
100	City of Montreal 5 p.c.
100	City of Ottawa, 5 p.c. stg.
	redeem 1875
	1875
100	City of Quebec, 6 p.c. con. 1873
	6 p.c. redem 1875
	redeem 1875
100	City of Toronto, 6 p.c. stg. 1877
	6 p.c. str. con. deb. 1874
	5 p.c. gen. con. deb. 1890
	4 p.c. stg. bonds, 1921-28
100	City of Winnipeg, deb., 1884, 5 p.c.
	deb. scrip. 1883, 6 p.c.

MISCELLANEOUS COMPANIES.	
100	Canada Company
100	Canada North-West Land Co.
100	Hudson Bay

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

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LAKE GIRARD MICA SYSTEM.

Controlling 2,500 acres choicest Mica Lands.

High award for our exhibit at the World's Fair

The best MICA for ELECTRICAL PURPOSES.
The best MICA for GRINDING PURPOSES.

Samples and Price Lists on application.

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THE CANADIAN JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

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specialty. Correspondence solicited.
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To be continued.

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35, & 37 Adelaide St. West, - - TORONTO, Ont.

THE LEARNERS TELEGRAPH SET

Enameled Iron Nickeled - - - - Set \$8.50, Battery \$1.00

POLISHED WOOD BASE. SET \$7.50

We keep a stock of Magnet Wires, Batteries, &c. Write for Prices.

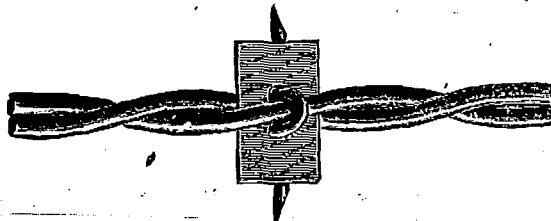
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TORONTO WIRE WORKS
ESTD 1854.
GEO. B. MEADOWS PROP.
SUCCESSOR TO
T. G. RICE,
128 KING ST. WEST
TORONTO, ONT.

SAFETY BARB WIRE CO



Manufacturers of the celebrated
SAFETY BARB WIRE,
Plain Twist, Safety 4 Pt., Ribbon
Twist Staples, Clothes line wire, &
Factory: New Toronto.
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We wish to direct special attention to our Celebrated Safety Barb Wire.
The perfection of barb wire.
Takes the lead everywhere.

Its points of superiority are greater safety to stock. Being stronger gives greater security. It is the best manufactured wire on this market, therefore the most satisfactory to handle.
Ask your dealer for it and take no other.

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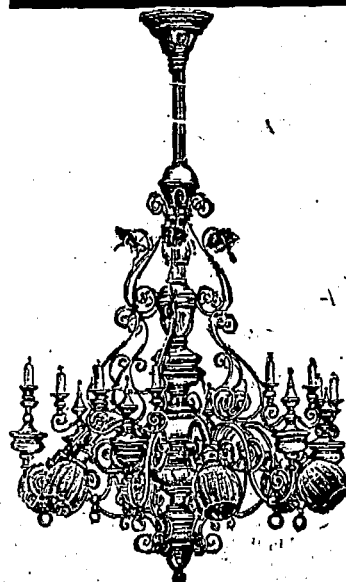
ALL-WOOL AND UNION DRESS GOODS Dyed and Finished, guaranteeing no shrinkage in the width.
RIBBONS, SOFT SILK AND UNION, Dyed, Finished and Reblocked.
BRAIDS Dyed and made up in gross and one dozen hanks.
OSTRICH PLUMES, Cleaned, Dyed and Curled in the best styles.
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SEND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

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THE AMERICAN COPPER CO.

Works at

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Office:

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Manufacturers of

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

CORRESPONDENCE SOLICITED.

INSURANCE:

**THE
Accident Insurance Co.
OF NORTH AMERICA.**

Incorporated by Dominion Parliament, A.D., 1872.

Authorized Capital, - \$500,000.

HEAD OFFICE:

157 ST. JAMES ST.
MONTREAL.

President and Managing Director:

EDWARD RAWLINGS.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over NINETEEN THOUSAND LOSSES AND HAS CONTENDED BUT ELEVEN CLAIMS AT LAW IN 16 YEARS FOR NEARLY ONE MILLION DOLLARS. It has ample financial resources, and has made the SPECIAL DEPOSIT WITH THE INSURANCE DEPARTMENT at Ottawa. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Jan 9, 1884

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine.	10,000	8-6mos.	350	\$50	115 115
Canada Life	2,500	7-6mos.	400	50	801 800
Confederation Life	5,000	5-6mos.	100	10	145 145
Western Assurance	25,000	4-6mos.	40	20	125 125
Royal Canadian Insurance	20,000	6-12mos.	25	20	109 110
Guarantee Co. of North America	18,372	6	50	10 50	

BRITISH AND FOREIGN.—(Quotations on the London Market.) Dec 29, 1883. Market value p. p'd up sh.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share per value.	Amount paid per Share.	Canada quotations per ct.
Atlas	24,000	50	.....	6	£21 £22
British and Foreign Marine	50,000	50	20	4	£21½ £22½
Caledonian	.....	.....	.....	.....	.....
Commercial U. Fire, Life and Marine	50,000	20	50	5	£27 £28
Edinburgh Life	5,000	10	100	15	.....
Fire Insurance Association	100,000	5	£10	£2	.....
Guardian Fire and Life	20,000	13	100	5½	£ 81 81
Imperial Fire	12,000	£7 p. sh.	100	25	27½ 27½
Lancashire Fire	100,000	20	20	2	4½ 4½
Life Association of Scotland	10,000	15	40	8½	.....
London Assurance Corporation	35,802	48	25	12½	£54½ 52½
London & Lancashire Life	10,000	10	10	1 7-20	4½ 4½
Liv. & Lon. & Globe Fire and Life	£39,175	7½	20	2	42 42
National	40,000	25	.....	2½	.....
Northern Fire and Life	30,000	70	100	5	58 60
North Brit. & Merc. Fire and Life	40,000	54	50	6½	33 34
Phoenix Fire	6,732	£21 p. s.	.....	.....	£225 £230
Queen Fire and Life	200,000	38	10	1	7 1-16 6 13-16
Royal Insurance Fire and Life	10,000	60	20	3	44 45
Scottish Imperial Life	50,000	6	10	1	.....
Scottish Provincial Fire and Life	20,000	15	50	3	.....

**North British & Mercantile
INSURANCE COMPANY.**

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:

\$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

Founded 1805.

**CALEDONIAN INSURANCE
COMPANY**

Of EDINBURGH, SCOTLAND.

CAPITAL, - - \$5,000,000

PROMPT SETTLEMENTS. LIBERAL DEALINGS

45 St. Francois Xavier St., MONTREAL.

LANSING LEWIS, Manager.

Toronto Agents: MESSRS. MUNTE & BRATTY, 1 Victoria Street.

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INSURANCE CO., OF EDINBURGH, SCOTLAND.**

Established 1824.

W. BENNETT, Jr., Gen. manager North American Branch, Hartford, Conn.

Capital \$30,000,000 | Invested Funds \$13,500,000
Total Assets 34,472,705 | Deposit with Dom. Govt. 125,000

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**Quebec Fire Assurance
COMPANY.**

ESTABLISHED 1818.

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

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YORK COUNTY LOAN AND SAVINGS CO.

Head Office: CONFEDERATION LIFE BUILDING
COR. YONGE AND RICHMOND STS., TORONTO.

Subscribed Capital, - \$300,000

SOLICITORS: MESSRS. HUNTER & HUNTER. BANKERS: THE MOLSONS BANK.

THE MUTUAL LIFE

Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1891

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

Reserve on Policies (American Table 4 p. c.)	\$146,968,322 00
Liabilities other than Reserve	607,849 52
Surplus	12,331,967 16
Receipts from all sources	37,694,734 53
Payments to Policy holders	18,755,711 86
Risks assumed and renewed, 194,470 policies	607,171,801 00
Risks in force, 225,507 policies, amounting to	695,753,461 30

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

MANUFACTURERS'

LIFE INSURANCE CO

Head Office, TORONTO.

Authorized Capital, \$2,000,000.00

President—GEO. GOODERHAM, President Bank of Toronto.

The double maturity plan of the Manufacturers Life is a straight promise to pay. No restriction on residence, travel or occupation; Indisputable after the first year. Matures in full at death, or age 65, or when reserve a surplus combined shall amount to the sum insured. The cheapest endowment policy possible.

JUNKIN & HOLT, Managers for Quebec,

162 St. James St., MONTREAL

THE FEDERAL LIFE ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

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

Writes Liberal Policies without Burdensome Conditions.

On the Ordinary Level Premium Plans, the **POPULAR ROMANS' PLAN** and the most perfect Endowment

Send now before the public.

Agents wanted in all unrepresented districts.

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

WORTH KNOWING

"It is the safest and fairest Policy I have ever seen," was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the ordinary Life Policy of The Temperance and General Life Assurance Co.

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

HEAD OFFICE, - 22 to 28 King St. West, - TORONTO

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HON. S. H. BLAKE, Q. C., - - - - - } Vice-Presidents.
ROBT. McLEAN, Esq., - - - - - }

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

BRITISH AMERICA ASSURANCE CO.

HEAD OFFICE, - - - - - TORONTO.
Incorporated 1828.

FIRE AND MARINE.

Cash Capital, - - - - - \$750,000.00
Total Assets over - - - - - \$1,265,570.70
Losses Paid since organization, - - - - - \$12,475,201.09

Geo. A. Cox, President. J. J. Kenny, Vice-Pres. P. H. Sims, Secretary
O. B. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

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

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

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

Head office for Canada, 1740 Notre Dame Street, MONTREAL.

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

NOVA SCOTIA BRANCH, Head Office: **HALIFAX:** Alfred Shortt, Gen. Agt.
NEW BRUNSWICK BRANCH, Head Office: **ST. JOHN,** H. Chubb & Co., Gen. Agts.
MANITOBA BRANCH, Head Office: **WINNIPEG,** G. W. Girdlestone, Gen. Agt.

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

Job Printing and Bookbinding of all kinds done at the JOURNAL OF COMMERCE.

The WATERLOO MUTUAL FIRE INSURANCE COMPANY.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 31, '92, \$308,279.00

CHARLES HENRY, Esq., President; **GEORGE RAYBALL, Esq.,** Vice-President; **C. M. TAYLOR, Esq.,** Secretary; **JOHN KILLER, Esq.,** Inspector.

MERCANTILE FIRE INSURANCE COMP'Y. WATERLOO, Ont.

Subscribed Capital.....\$200,000.00
Dom. Govt Deposit.....50,079.76
Losses Promptly Adjusted and Paid.

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

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY. LIFE and FIRE.

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

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

CANADA BOARD OF DIRECTORS:

HON. HENRY STARRER, Chairman.
EDWARD J. BARREAU, Esq.,
WENTWORTH J. BOGHANAN, Esq.

G. F. O. SMITH, Resident Secretary.

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

HEAD OFFICE, CANADA BRANCH: MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

Head Office, - - - - - TORONTO.

President, - - - - - **JOHN L. BLAINE, Esq.**

Vice-Presidents, - { **HON. G. W. ALLEN**
J. K. KERR, Esq., Q.C.

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

The operations of the Company for the year ending 31st December, 1892, were the most successful in its history, as shown by the following figures:

Cash Income - - - - - \$ 446,474.40
Assets - - - - - 1,421,981.80
Reserve Fund, - - - - - 1,115,846.00
Net Surplus, - - - - - 226,635.80

CHARLES AULT, M.D., Manager Prov. Quebec
Montreal Office, - 69 St. James St.

DRUMMOND, McCALL Pipe Foundry Co. (LIMITED)

MANUFACTURERS

Cast-Iron Water and Gas Pipes,

NEW YORK LIFE INS. BUILDING

MONTREAL.

WORKS: - LACHINE, QUE.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803

SUBSCRIBED CAPITAL \$6,000,000

PAID-UP CAPITAL \$1,500,000

TOTAL INVESTED FUNDS OVER \$8,000,000

CANADIAN BRANCH, COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.

E. D. LACY, RESIDENT MANAGER.

SUN FOUNDED A.D. 1710

INSURANCE FIRE OFFICE

HEAD OFFICE,

Threadneedle Street, London, Eng.

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

CANADIAN BRANCH,

15 Wellington Street, East. TORONTO, ONT.

H. M. BLACKBURN, - - - - - Manager
W. ROWLAND, - - - - - Inspector

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

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

THE ACCUMULATION POLICY OF THE NEW YORK LIFE

A Policy with no Restrictions whatever AND BUT A SINGLE CONDITION NAMELY, *The Payment of Premiums.*

DAVID BURKE,
General Manager for Canada

BRITISH EMPIRE
Mutual Life Assurance Co. of London, Eng.

ESTABLISHED 1847
CANADA BRANCH, MONTREAL.

Canadian Investments, nearly, - \$1,500,000
Accumulated Funds, - - - - 8,200,000
Annual Income, over - - - - 1,300,000
Assurance in Force, - - - - 31,500,000
Total Claims Paid, - - - - 10,000,000

Bonuses every 8 years. Free Policies
Special Advantages to Total Abstainers.

F. STANCLIFFE, General Manager.

J. E. & A. W. SMITH, Gen. Agents, Toronto
Wm. CLINT, Gen. Agent, P.Q., - - Quebec

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

Life Association's New Policy.

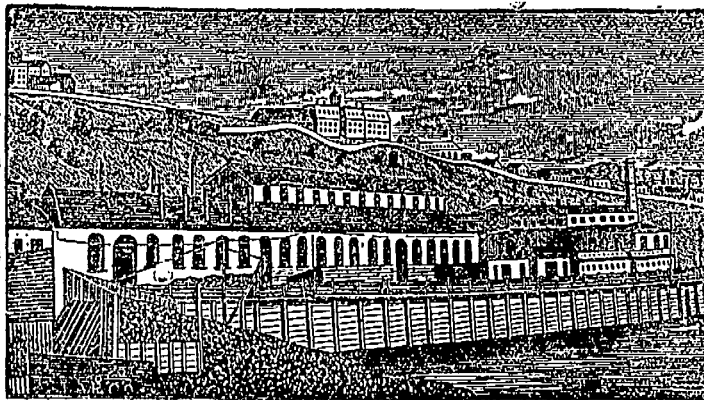
Enquire for particulars from any of the agents, or from
H. J. JOHNSTON & SON, Managers, P.Q.,
207 St. James Street, MONTREAL

TELEPHONE 504.

ESTABLISHED

CARRIER, LAINÉ & CO.,

Stoves,
Stove Fittings,
Holloware,
Ploughs and
Plough Castings,
Builders' Castings
Founders, Machinists
AND
BOILER MAKERS,
Commercial - Street
LEVIS, P.Q.



Marine Engines and
Boilers.
Stationary Engines &
Boilers.
Flour and Saw-Mill
Machinery.
House and Bridge
Girders.
Works & Office:
Commercial - Street
LEVIS, P.Q.

WESTERN Assurance Company,
FIRE AND MARINE. INCORPORATED 1851.

Assets, \$1,555,865.19
Income for Year ending 31st Dec., 1891 - 1,800,000 00

Head Office: - - - - - Toronto, Ont.
J. J. KENNY, Managing Director,
A. M. SMITH, President. C. C. FOSTER, Secretary.
J. H. ROUTH & Son, Managers Montreal Branch,
190 ST. JAMES STREET.

ALBION FIRE Insurance - Association
(LIMITED),
OF LONDON, ENGLAND.

SIR DONALD A. SMITH, K.C.M.G., M.P., - - - - - Chairman
ROBERT BENNY, Esq., - - - - - } Director
SANDFORD FLEMING, Esq., C.M.G. - - - - - }
Chief Office for Canada: - - MONTREAL
No. 47 St. Francois Xavier Street,
J. J. KENNEDY, Manager.

COMMERCIAL UNION

ASSURANCE CO., LTD.,
Of London, - - - - - England.
FIRE! LIFE! MARINE!!!
Agencies in all the principal Cities and Towns of the Dominion.
HEAD OFFICE, Canadian Branch, - - - MONTREAL
EVANS & MCGREGOR, Managers.

LONDON Guarantee and Accident Co.
Limited.
OF LONDON, - ENGLAND
CAPITAL, \$1,250,000.

Office for Canada: N. E. Cor. King & Yonge Sts., Toronto
BONDS OF SURETYSHIP
Issued for parties in position of trust where security is required.
General Accident and Employers' Liability Insurance on the most approved plans.
O. D. RICHARDSON, Chief Agent for Canada.
A. J. HUBBARD, General Agent, MONTREAL
The Directors are open to entertain applications for agencies where the Company is not already efficiently represented.