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MONTREAL.

THE ^{CANADIAN} JOURNAL OF ⁹⁷ COMMERCE

FINANCE AND INSURANCE KEY KEY

Finance Dept 22dec94.

Vol. 39. No. 4.
NEW SERIES.

MONTREAL, FRIDAY, JULY 27, 1894.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

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Rackets, Balls, Nets, Poles,
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Prize Medal Awarded for our manu-
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Subscribed, 1,500,000
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The Chartered Banks.

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Collections made at lowest rates and promptly remitted for.

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Rest, 250,000

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Montreal, Que. Toronto, Ont.
Moosomin, N.W.T. Warton, Ont.
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New York Produce Exchange Bank.

Boston, Lincoln National Bank.
St. Paul, St. Paul National Bank.
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Chicago, Ill. Globe National Bank.
Detroit, First National Bank.
Great Falls, Mont. North Western National Bank.
Minneapolis, First National Bank.

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Reserve Fund, 800,000

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Capital Paid-Up, 1,499,905
Reserve Fund, 680,000

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THE WESTERN BANK

OF CANADA.

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Capital Subscribed, 500,000
Capital Paid-Up, 370,397
Reserve, 12,500

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Incorporated 1831.

St. Stephen, N. B.

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

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Reserve Fund, .. 270,000.

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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.

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(Incorporated by Act of Parliament 1855).

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

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Guelph, .. Port Hope, .. Tilsonburg,
.. Windsor.

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New York—The American Exchange Nat. Bank.
Montreal—The Quebec Bank.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

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Incorporated A.D. 1864.

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Loan and Savings Company of Ontario.

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Capital Subscribed, .. \$2,500,000 00
Capital Paid-Up, .. 1,200,000 00
Reserve Fund, .. 324,007 57
Total Assets, .. 5,035,538 09

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, .. 932,454 97
Total Assets, .. 2,541,274 27

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

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Provident and Loan Society

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Vice-President, .. A. T. WOOD, Esq.

Capital Subscribed, .. \$1,500,000 00
Capital Paid-Up, .. 1,100,000 00
Reserve and Surplus Profits, .. 330,027 00
Total Assets, .. 3,730,575 85

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.

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Assets over \$650,000.00.

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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.

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16 Aug.	Parisian	1 Sept.	2 Sept.
23 Aug.	Mongolian	8 Sept.	9 Sept.
30 Aug.	*Laurentian	15 Sept.	16 Sept.
6 Sept.	Sardinian	22 Sept.	23 Sept.
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4 Oct.	*Laurentian	20 Oct.	21 Oct.
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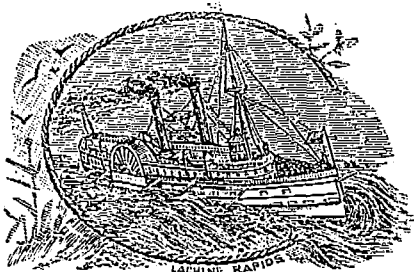
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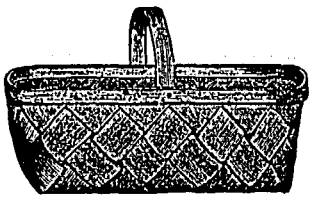
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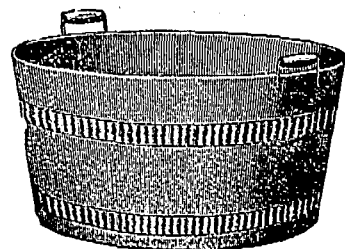
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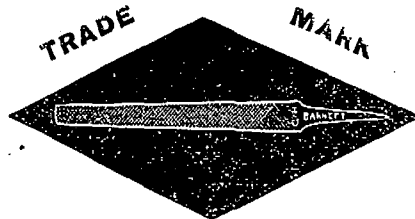
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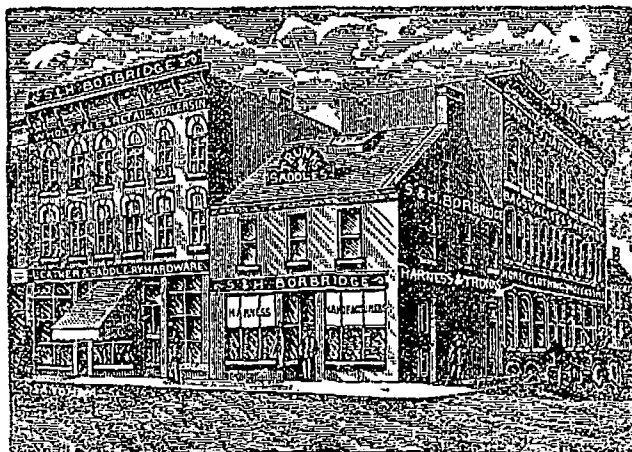
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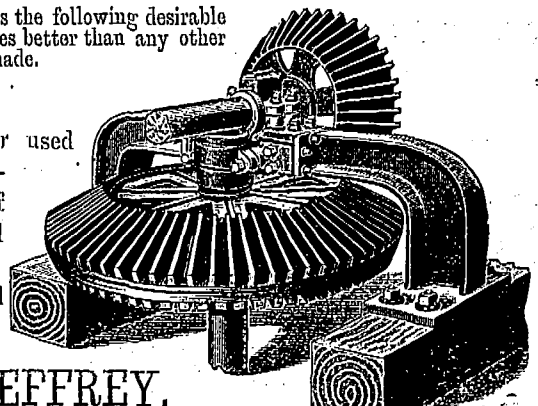
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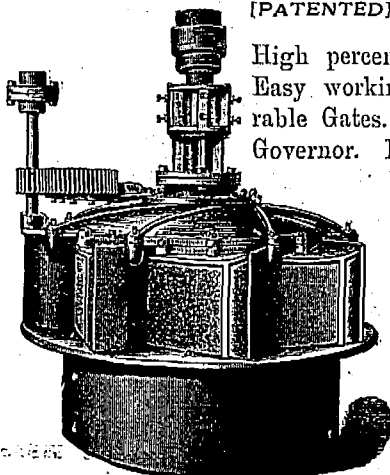
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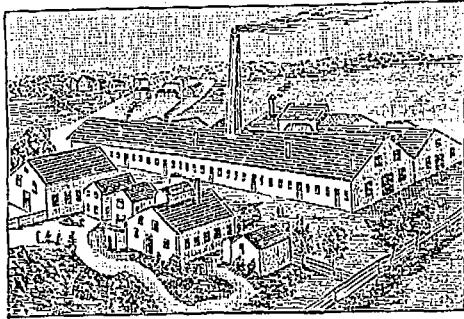
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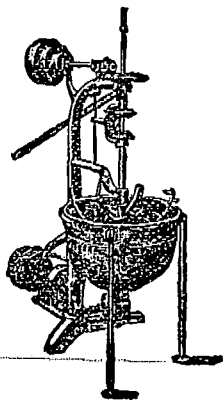
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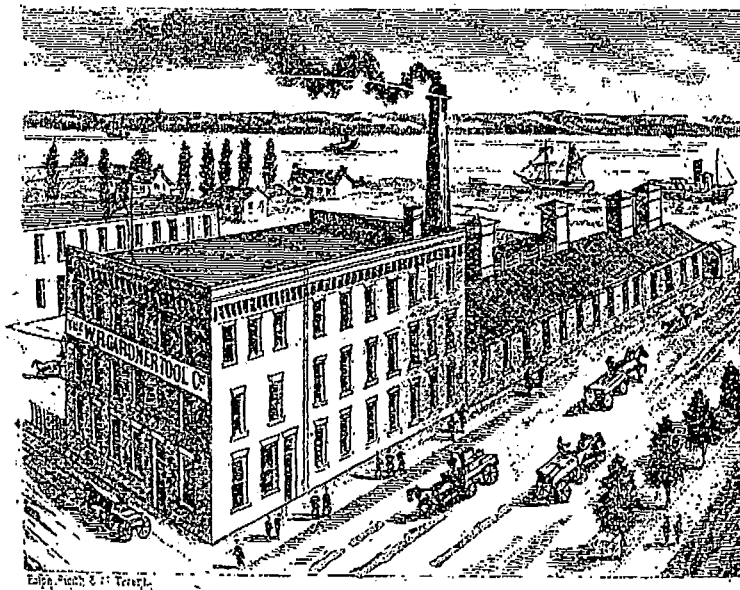
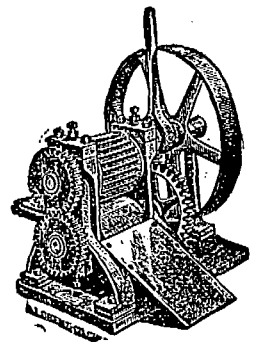
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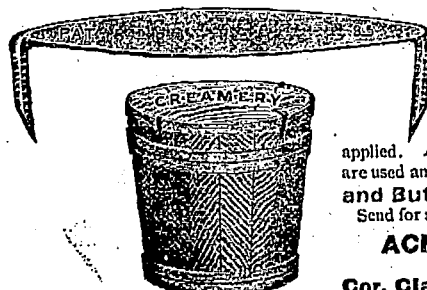
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MANUFACTURERS OF

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement,
Water Lime.

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

DOMINION COAL COMPANY, Ltd.

OFFER FOR SALE THE FOLLOWING
COALS:

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

Either Screened, Run of Mine, or Slack.

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

For Prices, Terms, etc., apply to

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

or KINGMAN, BROWN & CO.,
Montreal.

or WM. LITHGOW,
P. O. Box 510, Halifax, N.

Leading Manufacturers, &c.

Jas. A. Cantlie & Co.

GENERAL MERCHANTS

— AND —

MANUFACTURERS' AGENTS.

Established 23 Years.

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

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

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

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

BLANKETS: White, Grey and Colored Blankets.

WHOLESALE TRADE ONLY SUPPLIED.

290 St. James Street, - - - MONTREAL

20 Wellington Street West, - - TORONTO

Advances made on Consignments.
Correspondence solicited.

BECHER'S

Sterling Advance Tables

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

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

* MORTON, PHILLIPS & CO., *

Blank Book Makers, Stationers and Printers,

1755 & 1757 Notre Dame St., Montreal.

Hamilton Cotton Co'y

HAMILTON, ONT.

Manufacturers of

Cottonades, Denims, Warps and Yarns, Lamp Wicks, Twines, Webbing, &c.

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F. McELDERRY & Co., Montreal & Toronto

Leading Manufacturers, &c.

Cochrane, Cassils & Co.

MANUFACTURERS OF

BOOTS & SHOES
WHOLESALE.

Corner of Latour and Genevieve Streets,
MONTREAL.

THE DOMINION COTTON
MILLS CO.

MAGOG PRINTS.

A Full Range of PURE INDIGO PRINTS
is now being shown to the trade.

Ask Wholesale Houses for Samples.

All Goods GUARANTEED and stamped
"WARRANTED PURE INDIGO."

D. MORRICE, SONS & CO.

MONTREAL & TORONTO.

Selling Agents.

Montreal Paper Mills Com'y

(St. Lawrence Paper Mills.)

Manufacturers of and Dealers in

Book, News and Poster Papers,
Bag Manillas and Special Hosiery Papers.
Bleached and U B Manillas,

Brown and Red Wrappings

AND DEALERS IN

White and Colored Writings, Colored Cover Papers

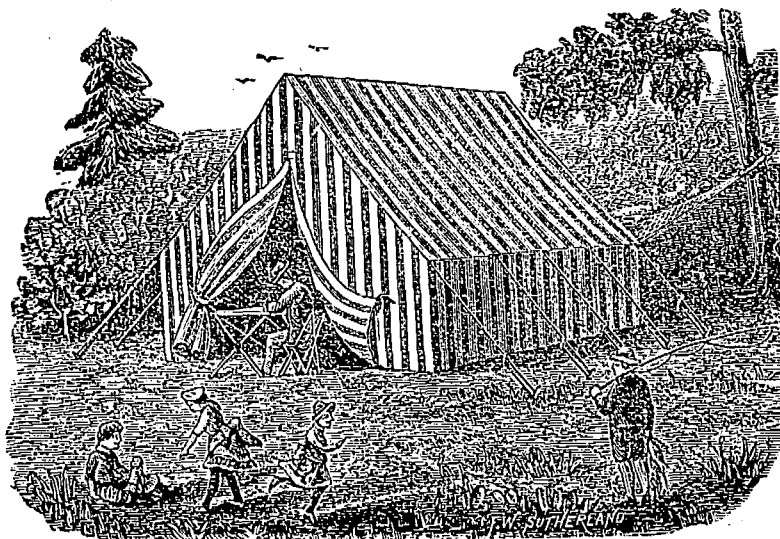
Linen and Bond Papers, Printers' Poster, Book and News Inks.

Bell Telephone 2990. P. O. Box 1133.

OFFICE AND WAREHOUSE:

586 & 588 Craig Street, MONTREAL, P.Q.

Write for Samples and Prices.



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

31 GOLD AND SILVER MEDALS—166 FIRST PRIZES.

Our exhibition record not being equalled in the world.

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

Cole's National Manuf'g Co.,

160 SPARKS ST., OTTAWA.

THE CANADIAN COLORED COTTON MILLS CO.

◆ SPRING ◆ 1894 ◆

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

SEE SAMPLES IN WHOLESALE HOUSES.

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

BOOKBINDING & JOB PRINTING

DONE AT THE

Journal of Commerce Office

171 St. James St.

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

Royal Pulp & Paper Co.

(Successors to Wm. Angus & Co.)

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

STORE, 15 Victoria Square, MONTREAL
Works and Head Office, East Angus, P.Q.

MONTREAL LIME COM'Y

C. W. TRENHOLM, Gen. Manager.

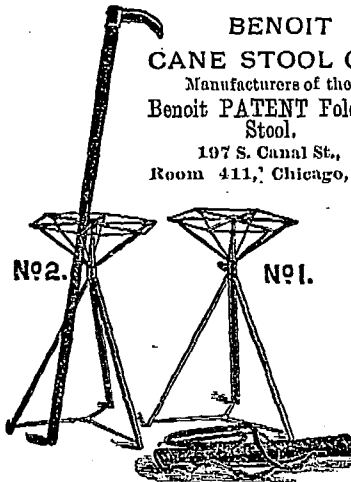
LIME MANUFACTURERS
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Office and Works, - Cote St. Louis
Telephone 6414.

BENOIT CANE STOOL CO.

Manufacturers of the Benoit PATENT Folding Stool.

197 S. Canal St.,
Room 411, Chicago, Ill.



J. J. MILLOY,

Merchant Tailor,

259 ST. JAMES STREET

MONTREAL.

Newest Styles for Gentlemen.

Ladies' Tailor-made Costumes.

Commercial Summary.

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

An important decision was given by the Privy Council in England a few days ago, in the case of Beaver vs. Grand Trunk Railway from the judgment of the Supreme Court of Canada, which court sets aside the judgment of the Court of Appeal, dated Feb. 30th, 1894. Mr. Beaver, of Caledonia, in the county of Haldimand, sued the company for damages for being ejected from one of their trains. Beaver had a return ticket from Caledonia to Detroit. On his way back, failing to find his ticket, he was put off the train. The Court of Appeal gave him \$1,000, from which judgment the Grand Trunk carried the case to the Privy Council, which body dismissed the appeal with costs.

ADVERTISING is not an outcome of modern necessity, but is a very ancient practice. The British museum possesses a collection of old Greek advertisements printed on leaden plates. The Egyptians were great advertisers. Papyrus leaves over 3,000 years old have been found at Thebes describing runaway slaves and offering a reward for their capture; and at Pompeii ancient advertisements have been deciphered on the walls.

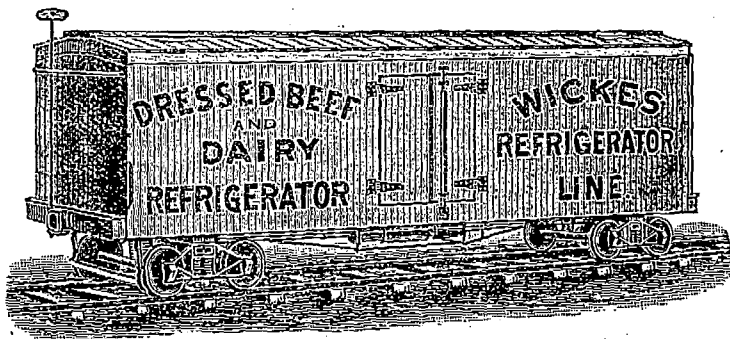
It is stated that the iron and steel works which have for some time past been in course of erection in China have now been completed. The works have been erected at Hankow by the Chinese government, and are mainly intended for the manufacture of war material. English, Belgian and German engineers are employed in the management, but the bulk of the machine orders have gone to Belgium. The works will probably after a time manufacture railway material.

With little capital and less knowledge of the business J. A. Thompson, Wellington, B.C., put aside his plane a few years ago and started a hardware store. He has found, however, that there is less money in selling hammers than in hitting the nail, and has accordingly assigned.

Machinery, Iron and Wood-Working.

Steam Pumps for every service. Engines and Boilers.

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



250 NEW

Wicket Refrigerator Cars

TO LEASE.

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

For terms and further particulars address

WICKES REFRIGERATOR & CAR COMPANY,

262 DEARBORN STREET, CHICAGO, ILL

TELEPHONE, HARRISON 251.

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

DeLORIMIER,

Gentlemen's Furnishings

Shirts and Collars made to order
a Specialty.

1700 Notre-Dame St., MONTREAL

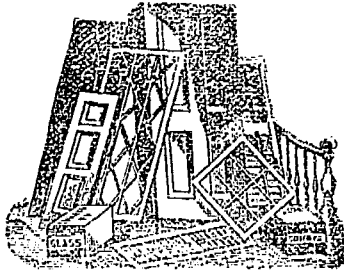
LONSDALE, REID & CO.,

Dry Goods Importers,
MONTREAL.

Agents for Crompton's Celebrated Corsets.

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

RHODES, CURRY & CO.



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

A.M. HERST, N.S.

The only Manufacturers of Rawhide Belting
in the country.

The Chicago Rawhide Mfg. Co.,

MANUFACTURERS OF

RAWHIDE BELTING

Lace Leather, Rope, Lariats,

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

By Krueger's Patent.

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

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

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 21 and 35 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs.
Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

— CELEBRATED —

Truro Spa Ginger Ale

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

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

Highest Awards wherever exhibiting.

Only the purest ingredients used.

PURE FRUIT SYRUPS.

Write for quotations.

Manufactured by

BIGELOW & HOOD,
TRURO, N.S.

CHICAGO LAUNDRY MACHINE CO.

(INCORPORATED)

MANUFACTURERS OF

Hand and Power Washers

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

FULL OUTFITS FURNISHED.

32 W. Washington Street,
CHICAGO, ILL.

C. J. McINTYRE & CO.,

WHOLESALE

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

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

Our Travellers are now on the road with a com-
plete range of samples.

Orders will have careful and prompt attention.

We make a specialty of . . .

CATALOGUES.

JOURNAL OF COMMERCE.

—From some districts in Western Ontario it is reported that
the peach crop will be far below the average.

—The mints at San Francisco and New Orleans have been
ordered to commence silver coinage at once.

—A TRIAL order for printing paper has been received by a
Canadian manufacturer from Melbourne, Australia. A small
order of woodenware is to accompany it with a view to further
transactions.

—MESSRS. RHODES CURRY & Co., of Amherst, N.S., are erecting
50 houses at Glace Bay, N.S., for the Dominion Coal Company,
46 are in frame, and 30 of these are up and lathed and shingled.
The whole 50 are to be ready for occupation by September 1st.

—THOMAS HANLON, 40 years old, cashier of the Mutual Life
Insurance Co., New York, committed suicide in that city last
Saturday evening by shooting himself in the mouth and breast.

—The stock of church ornaments belonging to the insolvent
estate of Frechon & Co., was sold by auction to Mr. L. E. Desma-
rais, at forty cents on the dollar. It was valued at \$15,000.

—A VALPARAISO dispatch says that the Chilian Council of
State has issued a decree to the effect that after December next
customs dues are to be paid as follows: Twenty-five per cent. in

gold and the remainder in paper, plus the surcharge of the rate
of exchange.

—The emptiness and the real texture of the alleged "sympathy"
inspiring all the late strike turmoil may be fairly measured by
the incident of a lot of Pullman strikers slipping into places
made vacant in a Chicago factory out of "sympathy" for them!
The incident shows that sympathy like charity is best begun at
home.

—THE Continental Palace Car Company has been granted a
charter at Springfield, Ill. The capital is \$5,000,000. The com-
pany will manufacture, sell and operate palace sleeping, dining
and buffet cars. The new company enters the field as a rival of
the Pullman factory, and has already begun to build its plant at
East St. Louis.

—THE Bureau of the American Republic has received infor-
mation that from the recent sale of the first group of nitrate pro-
perties the Chilian Government realized about three and a half
million dollars. This is considerably above the minimum price
set by the government. The sales were made to native Chileans,
but it is presumed they acted for English capitalists.

—THE council of the Board of Trade, in a letter to Mayor



When You See This Trade Mark

ON LEATHER BELTING, YOU
SEE ALSO THE

BEST BELTING.

CHAS. MUNSON BELTING CO.,

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



CAMPBELL'S
Quinine
Wine.

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

Kenneth Campbell & Co., Montreal

Chicago Glass Bending Works,

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

Estimates Furnished on Application.

CHICAGO.

Agents wanted in each of the Provinces of Canada.

Villeneuve, has expressed the opinion that there was nothing to justify the Water Committee in awarding tenders for coal at \$6.35 and \$4.35 a ton when responsible firms offered to supply it at \$5.30 and \$3.05 a ton.

—Goods entered for consumption in June amounted to \$9,421,493, and duty collected \$1,235,374. This shows a decrease of \$2,579,557 in volume and \$569,324 in duty. The exports for the month were \$13,225,873, showing the slight falling off of \$146,422 from last June.

—Rumors that some of the English companies, and notably the Sun, the Lion, the Imperial and the Northern were about to withdraw their United States branches, and give up American business, in imitation of the Guardian, have been effectually set at rest by cable disclaimers from the home offices.

—AN Onion Lake, Sask., correspondent speaks in this encouraging strain of matters in that district: "Business fairly good. Weather changeable. Indians contented and happy. The enumeration of the cattle crop has just been completed and the result is not discouraging. Strawberries ripe and abundant. Other fruits give promise of yielding well."

—SECRETARY RANKINE, of the Cataract Construction Company, has received official notice from President Langmuir, of the Queen Victoria Park commission, that the preliminary plans of the power development on the Canadian side have been approved by the commission and by the Ontario Government. This leaves the way clear for continuing the work of preparation for constructing the power tunnel, wheel pits, etc., on the Canadian side.

—GRASSHOPPERS are doing a great deal of damage round London, Ont., and in some places farmers are cutting their oats green for fodder to save them from the ravages of the insects. When the second brood makes its appearance it is feared outstanding crops will suffer greatly. Westminster township is suffering most from the pest.

—AFTER conducting a tailor shop for about two years Philias Lapierre of this city has assigned owing some \$3,000. His limited means when beginning do not appear to have had the effect of preventing him running considerably in debt.—The general store of Louis M. Jocks, Caughnawaga, Que., is reported to be without a visible owner. A meeting of creditors to appoint a curator has

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 but will retail as well.

ASK FOR THESE BRANDS:

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

Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.

Baled Goods same quality but lower prices.

been held. He has been in business several years but never did much trade.

—NEARLY all the logs that went over the falls near St. Catherine last winter have been collected and are being put into rafts at Port Dalhousie, to be brought up in the canal to McCleary & McLean's saw mill. Most of the logs show signs of their terrible trip over the falls and through the rapids, many of them being broken and twisted.

—THE Fredertcton Boom Company have sold at auction all the unmarked logs and timber rafted at their booms this season. There was about 750,000 feet, chiefly spruce, and it realized over \$6,000. The chief items were 589,913 feet spruce, sold \$7.60 per thousand, and 33,000 feet at \$7.90. Up to July 7 the Douglas, Mitchell and Springhill booms, on the St. John, had rafted, for the season, 83,000,000 feet of logs.

—THE Umbrella trust is in the hands of a receiver. The company begun business July 1, 1892, with an authorized capital stock of \$3,000,000 and \$1,250,000 actual capital. It failed in its purpose to control the manufacture of umbrellas, at present having only half the production. And the "economies" of trust management were not sufficient to enable it to hold up against independent operators in the past year of depression.

—MR. ANDREW BURROWS was arrested some time ago at the instance of the Union Bank at Smith's Falls, charged with obtaining some \$2,400 from the bank by false pretenses. The charge seems to have arisen out of a misunderstanding as to who the James Cavanagh was who signed a letter of credit. Burrows was tried by Judge Senkler and discharged.

PURE
OAK
BELTING

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

Tel. No. 363.

Tel. No. 475.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL



BUTTERMILK TOILET SOAP

The best selling Toilet Soap in the World.

Excels any 25-cent Soap on the market.

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

Local Agency:

F. W. HUDSON, Toronto, Ont.

THE COSMO BUTTERMILK SOAP CO.,
CHICAGO, ILL.

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

Telephone No. 1723. Room 7, 3rd Flat.
Railways, Bridges, Canals, Water Works, Drains,
Architecture, etc. Estimates and descriptive Plans,
Solicitor of Patents for Canada and Foreign Countries.
Valuator.

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

Carsley & Co.

Wholesale Dry Goods,

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

DR. CHEVALLIER'S Red Spruce Gum Paste

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

Can be Carried in one's Pocket.

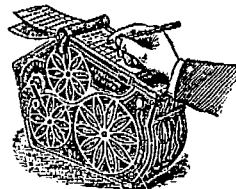
No excuse for not being used regularly, 25c. a box only. Registered in Washington and Ottawa. For sale by all druggists.

LA VIOLETTE & NELSON.

Pharmacists, Proprietors.

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

CHICAGO AUTOGRAPHIC REGISTER



A Labor Saving Business System enforcing Accuracy and Honesty. Three separate tickets are made at one writing. Two are thrown out (one for customer and one for cashier) and the third retained inside a record. Send for catalogue and full particulars: Chicago Autographic Register Co., 154 Monroe Street, Chicago, Ill.

—THE fiscal year just closed in the United States shows a heavy shrinkage in the receipts from customs. The receipts for June were the smallest for many years, and 43 per cent. less than last year, while for the year the total was about \$131,731,000, decrease of \$72,400,000 as compared with the preceding fiscal year. In the internal revenue receipts there was a falling off of \$14,400,000 compared with 1892-93. The customs receipts are the smallest of any year since 1865, with the exception of 1877 and 1878.

—SHIPPING men will watch with interest the voyage across the Atlantic of the steamship "Heligoland," which sailed from Philadelphia for Hamburg with a cargo of 1,200,000 gallons of naphtha in bulk. It is the first time that naphtha has ever been shipped in bulk, as the dangerous character of the fluid has heretofore deterred vessel owners from taking it in that form. It has, up to this time, been shipped in carefully coopered barrels, but if the "Heligoland" arrives in safety at Hamburg naphtha hereafter will probably be shipped in tanks, and the expense much reduced.

—THE seneca root industry is one that is rapidly growing in importance in Manitoba and the Territories. It is now largely gathered in the distant parts of the Territories and also in many of the well settled districts of Manitoba, where the Indians and half-breeds are making a living by its collection. They sell the root to merchants and country dealers who ship it to commission houses in Winnipeg, as much as \$4,000 worth arriving in one week. Diggers of the root in the Battleford district are making \$5 per day.

—THE Continental Insurance Company has made an attempt to overcome the prevailing prejudice against the co-insurance clause in the fire policy by the following modifications:—"Claim under any item in this policy shall not exceed such proportion of any loss as the amount of such item bears to eighty per cent. of the actual cost value of the property covered by such item. This clause shall not be operative in case the loss is less than five per cent. of the total insurance, nor in case the loss or amount of insurance on any such item equals or exceeds eighty per cent. of the value of the property covered by such item."

—OUR Canadian iron makers will be interested in the fact that in Alabama, pig iron is being made at a cost not to exceed \$6.50, and that, indeed, these figures are even shaded, owing to reductions recently made. High credit is given Birmingham iron-

makers for the close attention and economy now practiced in all departments of this industry, and for the great care exercised in mining operations, in the washing of the coal and in the manufacture of better coke, resulting in a lower fuel consumption and a larger output of iron.

—As a builder, Wm. Lapsley of Galt, Ont., was doing fairly well, but subsequently investments in property crippled his resources and as a consequence he has assigned. He has been in business a number of years.—About a year ago, in the little village of Apsley, Ont., J. J. Welch, who had formerly plied his trade as a blacksmith, bought the general store of Mrs. Annie Lindsay. With no previous knowledge of the business, success was not in store for him and he has assigned.

—To tell a man he "is incapable of speaking other than London English" is an offence which cost the litigant who thus described the shortcomings of a lawyer's clerk \$750 damages at the hands of a British jury. Major Baker, the agent of an American insurance company, was the man who indulged in the slander, and now he is wondering what town he should have named instead of London in order to turn the observation from a reproach to a compliment.

—A HAMBURG cable says that "since the price for oats has been comparatively higher than the price of wheat the products manufactured from oats have been adulterated by mixing them with the products of wheat. Some of the manufacturers of oatmeal, it is reported, have been buying large quantities of wheat recently for the sole purpose of increasing the weight and cheapening their output."

—THE U. S. Treasury will resume in a small way the coinage of the silver dollar. Since the repeal of the silver purchase law, last November, silver coinage has been virtually suspended, only about 500 silver dollars having been struck off bearing the date of 1894. This coinage of silver for the remainder of this year will not exceed \$2,000,000, probably, and on every dollar of silver coined a \$1 silver note will be retired.

—REPORTS received at Washington from India show that the area of the current year's wheat crop (1893-94) is estimated at 27,382,000 acres, compared with 26,429,000 acres, the revised estimate of last year's acreage, or an increase of about 3½ per cent. The total product for 1893-94 is placed at 7,928,000 tons, or 253,453,067 bushels of 60 pounds. The average product is given

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.

Japan Tea!! Japan Tea!!

Just received into Store.

.. Consignment of our Celebrated ..

Japan Teas "VICTORIA" and PRINCESS LOUISE,

Brands, in 80 lbs. packages.

Samples and prices sent on application.

LAPORTE, MARTIN & CO.,

WHOLESALE GROCERS,

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

MONTREAL.

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
In Canada.



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

763 CRAIG STREET, - - - MONTREAL.

as 200,437,333 bushels, showing this year's crop to be about 2,000,000 bushels below normal and 10,000,000 bushels below that of the previous year.

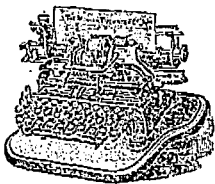
—AUSTRALASIA is sending large quantities of butter as well as cheese to Great Britain. During the season from October to June, 1894, there were landed at London 492,222 packages of butter, of which 378,876 were Australian and 118,346 New Zealand, comparing with 1892-93 at 184,910 Australian and 63,697 New Zealand, and 92,999 packages and 56,435 pkges. respectively in 1891-92. A further extensive growth of trade in butter is expected, which by means of cold storage facilities will be maintained through the whole year.

—THE total supply of tin for the calendar year of 1893 was 67,232 tons, classed as follows: English production, 8,050; Straits shipments to Europe and America, 39,374; Australian shipments to Europe and America, 5,579; Banca sales in Holland, 5,418, and

Billiton sales in Java 5,211. The total value of tin and tinplates imported and entered for consumption in the Canada during the year was \$1,242,049. In blocks, bars or pigs and grain tin the quantity and value were 16,778 cwt. worth \$318,071, and in tinplates, sheets, etc., 302,619 cwt., \$892,106.

—SOME six months ago J. D. Oliver, Toronto, bought the stock of wines and liquors of Grenville & Co., changing the style to J. D. Oliver & Co. The purchase, however, was made in the name of Edna F. E. Pearce, a widow, as Oliver's former business undertakings did not terminate in a manner sufficiently satisfactory to those immediately concerned to warrant his return to the position of absolute owner. This venture was accordingly looked upon from the start as likely to eventually redound in a loss to somebody. An assignment is now recorded.

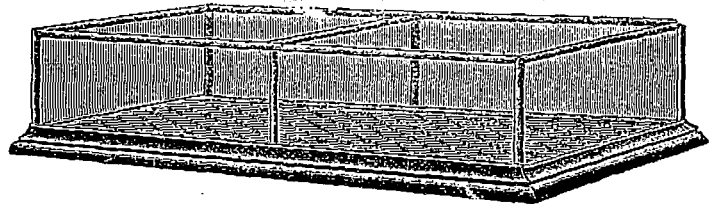
—A GENTLEMAN residing in Moscow, Russia, writes to a friend in this country as follows:—"The great source of anxiety here is



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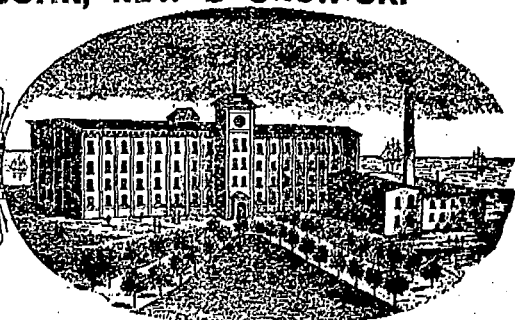
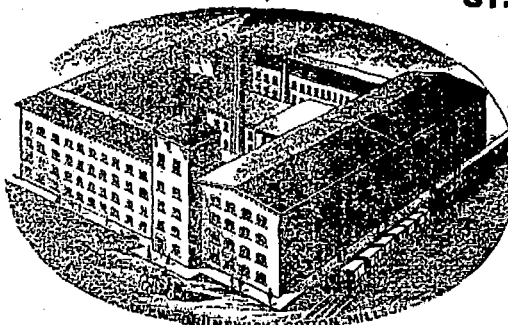
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Representatives in all Provinces.

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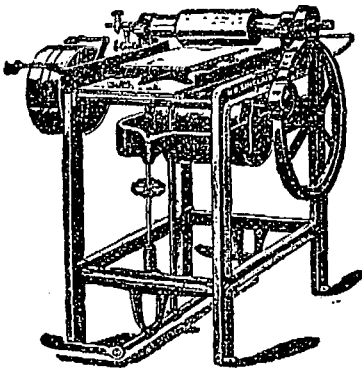
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All Boating Requisites.

THOMAS SONNE,

[Established 1867]

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

the grain trade. Last year's grain is still lying unsold, and prices go on falling and now with every prospect of an abundant harvest there is not much likelihood of their rising. In fact, in many parts the grain is being cut green for the cattle and sheep fodder, it not being worth the expense of harvesting. This is in the same country where, a year or two ago, people were reported as dying of hunger, which was the case then as now. We live in an upside-down world here, which will not alter until the means of communication are improved."

—A BILL has been introduced into Congress to restrict immigration, which provides that there shall be collected a duty of \$100 for every alien immigrant, and paid into the United States Treasury, provided, however, that an alien immigrant who is sent for and requested to immigrate to the United States by a relative residing in, and who is a citizen or has declared his intention to become a citizen of the United States, shall be exempted from the payment of said duty. The duty imposed by this act shall be a lien upon the vessel which shall bring such alien immigrant into the United States, and shall be a debt in favor of the United States against the owner or owners of such vessels.

—LATEST estimates from the Delaware Peninsula indicate that 150,000 baskets of peaches will be shipped from that region this year. The managers of the several lines of railway running through the peach country make report to the superintendent of the system as to the number of baskets to be shipped from each station, and in this way the output of the Peninsula is arrived at.

The region bordering Chesapeake Bay and close to Baltimore ships many peaches by boat, and the water-borne crop is to be added to the shipments by rail. The part of the crop that we are interested in is, however, that sent out by rail, as the other goes almost exclusively to Baltimore.

—THE Supreme Court of the United States has rendered an important decision in the case of the American Trust and Savings Bank vs. the Gueder and Paceshiko Manufacturing Co. The payee of the cheque endorsed it to his banker to be placed to his credit and sent it to him by mail. On receipt of the cheque the banker gave the depositor credit on account for its amount. The banker, after placing on the cheque "For collection and return," forwarded to drawer for payment. The court held that the deposit of the cheque was in legal effect a negotiation of the same so as to vest the legal title in the banker, with the right on his part to charge it back to the depositor in case it was not paid on presentment, and that the credit given the depositor in his account was a sufficient consideration for the assignment.

—THE hay crop in the Annapolis Valley is one of the finest for many years past. During the splendid weather of this week many hundreds of tons of hay are being made and stored into barns. The root crop of all kinds never looked better, the seasonable showers during the latter part of June and the first of the present month having given them such an excellent start that a large crop is assured. The vigorous efforts put forth last year for the destruction of the potato bug have resulted in diminishing

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Lamps, Gullery, Plated Goods.*

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and hold together until worn out.
The only ones made wholly in a factory equipped
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What is left?

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"Journal of Commerce."

the pest to such an extent that this year very little labor on the part of the farmer is required to take care of it. The plum crop will be a large one, the trees being in some places fairly borne down by the weight of the fast ripening fruit. The apple crop, however, does not promise to be more than a fairly average crop.

The following list of United States patents granted to Canadian inventors July 3rd and 10th., is reported for this paper. Skate, John Forbes, Halifax; machine for waxing leather, Eugene Guay, St. Henry of Montreal; support for vehicle shafts, Whitmore Irving, assignor to C. A. Sleeves, Moncton, N.B.; hand-car, Thomas Talbot, assignor of one-third to B. Charron, Mattawa Ont.; manufacturing rivets, studs, &c., William S. Wilson, assignor of one-third to D. S. Henderson, Brantford, Ont.; combined shaft support and anti-rattler, William Cavers, Owen Sound, Ont.; nut lock, Angus Fougere, assignor to R. H. Cushing and J. A. Harris, Moncton, N.B.; composition for fire kindlers, John D. Lebel, London, Ont.; trolley-pole, Alexander S. McBean, Montreal; rope-grip, Arthur K. Evans, Toronto, Ont.

—DESPITE the drought, the first crop of hay gathered throughout the United States has been a very large one, and it is generally considered to average well as to quality. The drought came too late to seriously affect the crop, because of the abundance of rain previously and the moist condition of the soil due to heavy snows throughout the winter. It is calculated that the acreage devoted to hay has been increased this season. Although prices of all grains and commodities are low, hay of good quality will command a price sufficient to allow the producer a fair profit. Prices of hay are now rather low, but they have not fallen to the same extent that prices on some other staples have done during the past nine or ten months. The best hay now commands \$16 to \$16.50 per ton for choice Canadian and Eastern in the Boston market.

—REPORTS from Argentina show that the last wheat crop was a phenomally large one. The quality, however, seems to be below the average. The amount of wheat exported for the first three months of this year is put at 900,000 tons, equal to 36,000,000 bushels with about 80,000 bushels in store for export. The acreage for the current year is estimated at 20 per cent. above that of last year. The corn crop last year was a comparative failure and no figures are obtainable as to its extent. There is apparently enough in the country to meet the wants of the people, although it is selling to-day for more than wheat. There have been about 103,000 tons of flour exported, mostly to Brazil, during the first three months, indicating a probable output for the year of 300,000 tons, which is treble the output of the previous year.

—ONE year ago the firm of Prevost & Freres, carriage man'rs, Acton Vale, Que., dissolved. E. Prevost has since been conduct-

ing the business alone, but could not succeed. He has assigned with liabilities of \$4,000.—Emanuel Auclair, St. Vincent De Paul Que., has been unable to conduct his general store on a paying basis, and has assigned owing \$9,100. He has been in business a number of years.—Though acknowledged to be a thoroughly capable plumber, Joseph Roy, of this city finds himself unable to stop the leaks which now and then occur in his own treasury. He got into difficulties last Feb'y, subsequently fixing up matters at about 50 cents on the dollar, but the arrangements have evidently not been kept up for he has assigned with liabilities of some \$3,700.

—AT the annual meeting of the Canada Company which holds a large quantity of land throughout Ontario, Sir Robert Gillespie, the chairman, in the course of his remarks mentioned that of lots valued in 1886 below the average estimate of 49s 9d an acre, 2,987 acres, valued then at 21s 10d an acre, realized 25s 10d an acre—an increase of 4s an acre, or 18½ per cent. Of lots valued in 1886 above the average estimate of 49s 9d an acre, 1,599½ acres, valued then at 83s 8d an acre, realized 88s 8d an acre—an increase of 5s an acre, or 6 per cent. In regard to lots redisposed of, 1,863 acres reverted to the company at 116s 4d an acre, realized 132s 4d an acre—an increase of 16s an acre, or 13¾ per cent. Thus the general result is this: 6,449½ acres disposed of at 72s 2d an acre—an increase of 7s 8d an acre, or 12 per cent. on the 1886 valuation. It was also reported that a large number of inferior lots in Eastern Ontario had been disposed of to farmers who wanted them for grazing purposes. Most of the sales had been at good prices. Evidently the keen competition in agriculture is not making many abandoned farms in Ontario.

—IT was announced this week that the National Wall Paper Company, otherwise known as the Wall Paper Trust, whose headquarters are in New York and which is in almost entire possession of the wall paper business, had bought out the Campbell Paper Company, one of the largest concerns which refused to go into the trust when it was organized two years ago. The report was confirmed by President Henry Burn of the trust, which was organized two years ago as a New York corporation. It was capitalized at \$38,000,000. The Campbell Company occupied a mammoth establishment at 540 West Forty-second street until last summer, when it was burned out. Recently its insurance was adjusted by the payment of \$750,000, it is said, to the Campbell Company. The sale followed soon after, the final arrangement being completed late last week. The Campbell Company and Henry Berge, a large manufacturer of Buffalo, have been, so it is said, the only large concerns outside of the trust which would sell directly to the jobbers. The retirement of the Campbell Company will, it is alleged, do much

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LUMBER * MERCHANTS,

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JOURNAL OF COMMERCE.

to drive the jobbers out of business. When asked what would be
the effect of the deal on the paper business throughout the country
Mr. Burn said he thought it would not be great.

—Among those doing business in the province of Ontario who
are unable to meet their payments in full are: S. & J. Armstrong
general dealers, McKellar, whose trouble was alluded to in a re-
cent number. They are now offering 40 cents on the dollar, pay-
able in 3, 6, 9 and 12 months. They owe \$8,700.—M. Sauve &
Son, boat builders, Brockville, have been unable to make a suc-
cess of their business and have assigned.—J. P. Allen & Co.,
general store, Copleston, assigned. The business has been con-
ducted under the present style since January '89, succeeding N.
Henroid who failed. The present firm is understood to be com-
posed of his wife and son-in-law. Lack of ability seems to have
brought about the present trouble.—Joseph Schaffer who has
been conducting a general store for a number of years at Paris,
has assigned, owing it is said to locking up considerable of his re-
sources in real estate. He claims a surplus but his liabilities
are considerable.—John Armstrong, grocer, Peterboro who
assigned 4 months ago has not had his estate settled and is now
offering 25 cents on the dollar.—D. M. Walker & Co., dry goods,
St. Catharines, recently referred to, have settled at 65 cents on the
dollar.—W. J. McComb, tailor, of Trenton, evidently appears un-
able to pay in full for what he buys. On his assignment in the
winter of '89 his creditors accepted 40 cents on the dollar, and
now he has assigned again. He originally belonged to Welling-
ton.

—The firm of Marsan & Brosseau, hay dealers of this city,
whose suspension was referred to some six weeks ago have
assigned. An offer of 25 cents on the dollar payable 1/3 cash, 1/3
in two months and 1/3 in four months, secured, was not accepted,
about one-third of the creditors dissenting. The liabilities will
aggregate about \$192,000; the principal creditors being; Ontario
Bank, \$60,000, fully secured; J. Lamoureux, St. Bastien, \$15,-
658; P. O. Lamarche, Berthierville, \$14,401; Gosselin Bros., St.
Alexander, \$10,771; G. Methe, Stanbridge, \$4,168; I. Marchand,
Maskinonge Bridge, \$4,094; Napoleon Dubreuil, St. Cesaire

\$2,049; J. J. B. Gosselin, Notre Dame de Stanbridge, \$2,769; N.
Boucher, St. Bartheleme, \$2,867; P. Rainville, Marieville, \$1,011;
J. A. L. Herault, St. Valiene, \$1,224; J. Mavrie, St. Guillaume,
\$1,241; L. A. Corneau, Sabrevois, \$1,602; N. Gregorie, Henrys-
burgh, \$1,400; N. Duquette, St. Augustin, \$1,452; P. Houle, St.
Germain, \$2,839; Ed. Lefebvre, St. Constant, \$1,242; P. Choquette
St. Bartheleme, \$1,696; Wm. Smith, Coaticook, \$1,079; O. Cheva-
lier & Fils, Joliette, \$1,380; P. Denis, St. Cuthbert, \$2,021; H.
Lalberge, St. Louis de Gonzague, \$1,187; J. E. Dupuis, St. Alexis,
\$1,184; A. Porrier, St. J. B. de Rouville, \$1,285; J. T. G. Mer-
chand, Maskinonge, \$2,210; A. Cherland, St. Anne, \$1,235; J.
Lamoureux, St. Sebastian, notes \$20,008; F. O. Lamoureux, St.
Berthierville, notes \$14,401; Rathbun Co., Deseronto, \$2,687.

—MONTREAL was visited this week by two destructive fires en-
tailing heavy losses to all concerned. The first was early in the
morning of the 24th, when 28 small dwellings owned by Grothe
Bros., contractors, were consumed. The occupants suffered a
complete loss of their possessions; only four of them being in-
sured. The total loss is about \$35,000. Grothe Bros' insurance
is for Arcade street, \$21,000 in the Insurance Company of North
America; Cuthbert street, \$9,000 in the Royal Insurance Com-
pany; Emilie street, \$5,000 in the Alliance Insurance Company,
and shop \$1,500 in the Insurance Company of North America.
Total \$36,500. Estimated loss, \$70,000.—The second fire occurred
on the afternoon of the 25th in Messrs. G. H. Labbe & Co.'s fur-
niture warerooms, St. James and Inspector-streets. The build-
ings were almost completely destroyed. The total loss will foot
up to about \$90,000. Labbe & Co. are insured for \$50,000 in the
following companies: Royal, Imperial, Northern, London and
Lancashire, the Sun and Alliance. They also claim stock valued
at about \$70,000. They own the factory on Inspector street which
is valued at \$10,000, the office and warehouse on St. James
being the property of J. B. Murphy of Kingston, valued at
\$35,000.

—RECENT assignments in this Province include: P. E. Beau-
lieu, general store, St. Flavie, who began business in '88. He
was formerly an employee on the I. C. R. R. Too much credit

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WATER LIME

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for Mason Work of all kinds.

Works: Thorold, Ont.

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SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

Tinners' Plumbers' & Steam Fitters' Supplies

Gas Fixtures,

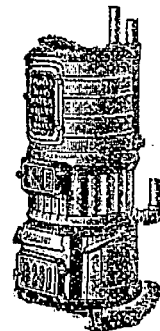
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Warter & May, Oporto Ports.
Haig & Co., Tarragona Ports.
A. Houtman & Co., Rotterdam, Holland Gin,
Ind, Coope & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura Bit-
ters.
Dublin City, Distillery Whiskey.
Bangher, Irish Whiskey, on the Green Banks of
the Shannon.
Echebour & Co., Bordeaux, Claret, Sauternes, &c.
Joseph Cuzol, Fils & Co., Bordeaux, Claret, Sauternes, &c.
Neveu, Raphael & Co., St. Hilaire, Sparkling
Saumur.
Faye & Coie, Macon, Burgundies and White Wines.
Royal Hungarian Government Wines of Budapest,
Hungary.
James Watson & Co., Dundee, Scotch and Irish
Whiskey.

LYMAN'S FLUID COFFEE

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

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

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

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

M. S. FOLEY,

"Journal of Commerce,"
MONTREAL.

is given as the cause of his trouble. He owes about \$6,000.—J. Frappier & Co., grocers, of this city, (Dame Laura Frappier the only partner) have assigned. The business was but a small one. Liabilities are \$958.—Edgar G. Davison, Magog, finds an assignment necessary after conducting his hotel for five months. He succeeded W. J. Browley & Co., without possessing sufficient capital.—After struggling against many adverse trade winds for nearly 20 years, finding sale for his general stock of goods either over the counter or by the more persuasive peddling art, T. Thi-baudreau of Deschambault, has been finally forced to yield to the pressure of dull trade and large family expenses. He is offering 25 cents on the dollar, and it is expected he will get a settlement.

—FROM the Maritime Provinces we hear of the following business difficulties: D. A. McLeod, grocer, New Glasgow, N.S., has assigned owing \$1,680. He began in the spring of '91 but did not do sufficient trade to keep him afloat.—G. A. Beals of Mahone Bay, N.S., concluded there was more money to be made behind the counter than behind the plow, and accordingly quit farming a couple of years ago, and opened a confectionery and fruit store. Want of experience hurried his assignment which is now recorded.—Robert Pratt, grocer, Wolfville, N.S., already referred to, has assigned.—Wm. Stoddard, Pالمouth, N.S., is reported as having assigned.

—QUIET business and keen competition are given as the reasons why Thos. Clark, dry goods, Pembroke, Ont., cannot pay what he owes. He is, however, offering to pay 60 cents on the dollar, spread over 12 months, on liabilities of about \$7,000. He has been in business some 25 years, settling more than once during that period at sums considerably less than the invoice price.—G. H. White, shoes, Harrow, Ont., has assigned with small liabilities.—Geo. Raymond, hotel, Rosseau, Ont., has assigned after a brief experience.—M. Fitzgerald, hotel, Merrickville, Ont., has found his trade decreasing till he has been compelled to assign. He has been in business a number of years.

—AT a meeting of the Dominion Blanket and Fibre Co., Ltd., of this city, on the 24th inst., a statement was submitted by the management showing the company to be in a fair way to settle its difficulties if allowed reasonable time. The creditors, many of whom are directors of the company, agreed. Too much expense in connection with the building of their mill at Beauharnois, was the immediate cause of the trouble. The company was organized a little over a year ago with an authorized capital of \$250,000, half of which has been subscribed. The stock will now be increased.

—A MEETING of the shareholders of the Ames, Holden Company (Ltd.) boot and shoe manufacturers of this city, formerly Ames, Holden & Co., was held on the 24th inst., when the by-laws were approved. The following officers and directors were elected:—Messrs. J. C. Holden, president and general manager; E. F. Ames, vice-president; W. A. Matley, secretary; R. C. Holden, treasurer; H. B. Ames, W. G. Norris, A. C. Flammerfelt, S. H. C. Miner, James Redmond and J. Bonnick, directors.

—THE following bankrupt stocks have been disposed of in Toronto. The general stock of V. S. Parsons, Smith's Falls, \$13,

000, was sold to Nicholas Garland at 65 cents on the dollar. The stock of W. H. Smith, Niagara Falls, \$14,300, was sold to N. B. Gould, Port Hope, at 65 cents on the dollar. The general stock of Wilson Bros., Barrie, \$14,000, was sold to Powell & Co., Barrie, at 65 cents on the dollar.

—HARRY FREEMAN JAYUES, formerly cashier to the firm of Stanley Wodehouse & Hedderwick, solicitors of London, Eng., has been arrested in Hamilton charged with embezzling \$2,500. He was living under the name of John Cox.

—AN offer of 40 cents on the dollar is being made by P. C. Blouin, general dealer, St. Jean, I. d' O., Que. He was formerly of P. C. Blouin & Frere who dissolved last April, he taking over the business, but evidently assumed too great responsibility.

—SHORTLY after the failure, in June '93, of N. Wilson, men's furnishings, London, Ont., he reopened in his brother's name under the style of N. Wilson & Co. Another assignment is now recorded. Rent and other expenses are said to have been too heavy for the amount of business done.

—THE Bankers' Association has under consideration a scheme to prevent swindlers from raising accepted cheques. The annual convention will be held in Halifax this year.

LONDON WEST.

We have received a letter from the legal advisers of the municipal council of London West, stating that the statements contained in the article entitled "Complications in London West," published in our last issue, are entirely devoid of truth, and that they are calculated to injure the credit of the village at the very moment when it is endeavoring to market its debentures. The statements in question were received from our special correspondent on the spot, and were published in good faith. If Messrs. Meredith, Cameron, Judd & Dromgole will furnish us, on behalf of their clients, with their side of the case, we shall be happy to give it equal publicity, and to correct any of the previous statements shown to be untruthful or unfair.

FINISH FOR COTTON TROUSERINGS.

Why cheap trouserings become so woefully lean and shabby after exposure to rain or damp is amply explained by the method of "finishing." The following is considered the best recipe for those containing considerable cotton. Twenty-two pounds of potato starch, six pounds of syrup, two pounds of tallow and two pounds of soap are boiled together. To this is added thirty-three pounds of glue steeped and boiled separately. The whole is diluted to make thirty-four quarts of "finish." By the use of this in varying degrees of strength it is possible to impart any desired degree of "body." But it is needless to say what the effect of a thorough wetting will have upon the cloth.

Canada Life Assurance Co.

→ 1894. ←

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

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

Head Office for Canada, - - - - MONTREAL.	Total Assurance, over - - - - \$111,500,000
Total Invested Funds \$38,600,000	Total Assurance in Canada \$14,000,000
Annual Income 5,000,000	Bonus Distributed, over 27,500,000
Investments in Canada \$9,850,000.	

WORLD WIDE POLICIES.

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

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

T. L. MORRISEY, Resident Manager.

NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)



Capital and Accumulated Funds, ::	\$36,465,000
Annual Revenue from Fire Premiums.....	} 5,545,000
Annual Revenue from Life Premiums.....	
Annual Revenue from Interest upon Invested Funds.....	
Deposited with Dominion Government for the security of Canadian policy-holders	200,000

Head Offices:—London and Aberdeen.

Branch Office for Canada, Montreal, 1724 Notre Dame St.

Manager for Canada, - **ROBERT W. TYRE.**

Insurance.

PHENIX

FIRE INSURANCE CO'Y.

LONDON.

Established in 1782. Canadian Branch
Established in 1801.

No. 35 St. Francois Xavier St.
MONTREAL, P. Q.

PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDOU,

Agents French Department.

CHEAP HOUSES.

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

: : \$10,000 : :

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

A. G. ROSS & CO.,

Standard Building, - MONTREAL.

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

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

R. WILSON SMITH,

British Empire Building,
MONTREAL.

INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

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

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

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

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824. CAPITAL, - - \$10,000,000

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

JNO. W. MOYSON, Resident Manager, MONTREAL.

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

FIRE INSURANCE.

EASTERN ASSURANCE CO. OF CANADA.

Head Office, HALIFAX, N. S.

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

PRESIDENT - - - JOHN DOULL, Esq., (President Bank of Nova Scotia.)
VICE-PRESIDENTS - HON. H. H. FULLER, (Wholesale Merchant) Halifax.
ADAM BURNS, Esq., (Wholesale Merchant) Halifax.
CHAS. D. CORY, Mang. Director.

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - MONTREAL.

D. C. EDWARDS, - Resident Manager.

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *

MONTREAL.

Telephone 1277,

P. O. Box 2081.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JULY 27TH, 1894.

THE WORK OF THE SESSION.

The session of Parliament which closed on Monday
last is believed to have accomplished a good deal for the
benefit of the agricultural, and but little for the mer-
cantile interests of the country. It was an unusually
long session, owing doubtless, to the Ontario elections

but especially to the discussion of the tariff; yet from the standpoint of the average commercial man, it was singularly barren in results. The principal measure enacted was the revision of the tariff, and here the paramount importance of the farmer as a factor in the political situation was clearly manifest. On the articles he produced the original duties were maintained, while the duty on articles he is compelled to buy was reduced as far as their consideration for the manufacturing interests would permit. The duty on agricultural implements was reduced from 35 to 20 per cent., the tariff on barbed wire and nails was cut down nearly one-half, lumber was placed on the free list to secure popularity for the measure in the North West, the existing duties on binder twine and coal oil were reduced, and an effort made to secure reciprocity in agricultural products with the United States. Every possible effort was made to conciliate the interests of the North western farmers, who had shown some kind of discontent at the situation—and to a certain extent the Government was successful.

The two principal measures affecting the mercantile community—the Insolvency and Joint Stock Companies Acts—were both left over until next year. In spite of the care with which the first measure was drawn, and the precautions the Government had taken to have it carefully revised by the various Boards of Trade, it soon became apparent that so many conflicting interests were involved, and so much latent hostility engendered, that it was deemed better to reprint the bill in its amended form and submit it once more to the mercantile bodies before taking definite action. Similarly with the Joint Stock Companies Act. This measure, which proposes to adopt the main features of British law on this subject, and to simplify and expedite the machinery by which the incorporation of these companies is obtained, passed the Senate, but encountered so much opposition in the House that the Government declined to press it.

Of the ratification of the French treaty, and the awarding of a subsidy of \$750,000 for the establishment of a fast Atlantic service, it is hardly necessary to speak. Both have been already fully discussed in these columns. By the new agreement Canada removes the 30 per cent. *ad valorem* duty on French wines and retains only the specific duties, reduces the duty on common and castile soap by one-half, and the duties on nuts, almonds, prunes and plums by one-third. In return for these concessions a number of Canadian products are admitted into France at the minimum tariff. As to the fast Atlantic subsidy, the question has been before the public for the past six years—ever since the first subsidy of \$500,000 was voted—and it is no farther forward now than it was then. It cannot be earned for two or three years to come, and by that time probably the inutility of the scheme will have been practically demonstrated. Of one thing we may be certain; it is this—that long before the period specified has expired the proposed improvements will have fallen far behind the times, and the country will be no better served proportionately than it is to-day, though still saddled with such a large annual payment.

The Franchise Act and the amendments to the Insurance Act passed in so modified a form as not to require further comment. The changing of the revision of the lists from June 1st to August 1st, and the apply-

ASSESSMENT SYSTEM.

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

MUTUAL PRINCIPLE.

Mutual Reserve Fund Life Association

NEW YORK.

E. B. HARPER - - - President.

Reserve or Emergency Fund.....	\$3,609,326 00
Insurance in force.....	263,000,000 00
Amount of Claims paid since 1881.....	18,687,000 00

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

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

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, - - - MONTREAL.

AGENTS WANTED.

ing the new lists to the constituencies formed under the Redistribution Act are mere technical details. Of a similar character are the amendments to the Dominion Lands and North West Mounted Police Acts. The Act for the Inspection of Electric Lights is more important, since it is the result of long consultations with experts in that, as yet, little known force. A system of measurement for electricity has been fixed, and provision has been made for the inspection of electrical meters by Government officials. Another practical measure is that in aid of irrigation in the west. By allowing the Canadian Pacific to select its land in blocks that company has been encouraged to expend some of its capital and energy in the task, and a general basis has been laid down for the formation of other companies to undertake the work. So far as the railways are concerned, about two millions of dollars have been granted in subsidies. But these are all contingent upon their being earned; and their construction will mean a large investment of private capital as well as much expenditure for labor and material.

From a financial standing point the session has been a fairly economical one. The grants for public works have been kept well in hand, and there were no requests for large expenditures. The treasury will benefit, too, by the decision to pay the disputed accounts between the Dominion and the Provinces of Ontario and Quebec promptly, for these balances are bearing interest at 5 per cent., while the Government could borrow the money to pay them at a much lower rate of interest. The wisdom of the decision to issue Dominion notes to the extent of a further five millions at a period like the present when the earning powers of the chartered banks are reduced to a minimum, we have already referred to; but that it will help the treasury is undoubted. On the whole, although so little has been accomplished during the session, the government may reasonably feel satisfied with its position at the close. It is to be congratulated more perhaps upon what it has not, in some cases, permitted to be done, than on what it has done. It has killed private bills by the score, and members with axes to grind have had an unusually hard time of it. That its policy has always been judicious we may well doubt; but it has been as straightforward and economical as political exigencies permitted. In its effort not to do too much, it may have, at times, gone to the other extreme and done too little. But it emerges from a long and trying session with the confidence that it has not alienated a dangerous number of votes, and it can well afford to stand on its record before a sufficient number of supporters. That it deserves the commendation of the mother country is shown by the honors conferred upon its members and its friends.

A SOCIOLOGICAL STUDY.

One of the sociological problems of to-day is the evidence constantly brought before us of the growth, if not exactly of dishonesty, of a greater laxity in the sense of moral rectitude, among our population. Undoubtedly the modern race for wealth, the oft-impressed lesson that money is the one grand desideratum upon which everything else depends, has had a weakening effect upon the moral sensibilities of the present generation. But it is disquieting to find that this tendency to dishonesty for the sake of gain is spreading into classes whom we have been hitherto taught to consider as unaffected by the temptations of city life, and that it has found amongst them ready and congenial soil.

When the recent raid was made upon the green goods dealers in New York City, it was found that out of the two or three thousand half-rascals, half-dupes who had answered their circulars, were a little over nine hundred Canadians. These were, with but few exceptions, all of the farming class. There were a few storekeepers; but commendably few in comparison with the number of agriculturists who bit at the clamsy bait. And these were not men who were driven by poverty to yield to temptation. They were comparatively well-to-do men; for the green goods they applied for were not offered at a cheap price. It took a good deal of money to buy them, and only those who could raise considerable sums in ready cash were possible victims. This means that these men, who grasped so eagerly at the prospect of swindling their neighbors successfully, were men apparently reputable in character and possibly of some standing in the community, and, since the green goods circulars do not reach every one, we are driven to the conclusion that they are but the representatives of a class in whom the greed of gain has been developed to a degree that overshadows their sense of moral rectitude.

That these men belong almost exclusively to agricultural communities is not so significant as it would be, were it not the custom of the green goods men to send their circulars to remote country places where the chances of detection are less, rather than to city-bred men. But the fact that so many of them sprang eagerly at the chance of making money dishonestly is a disquieting sign. It shows that the theory that the greed of gain is confined principally to the denizens of cities is not borne out by practical results, and that the bucolic virtues upon which populist orators dwell with such fervor do not include a strict sense of honesty among their number. No doubt the number of defalcations among trusted employes in financial centres is uncomfortably large; but, fortunately for the existence of the social fabric, and for the carrying on of its complicated activities, the occurrence of such cases is rare in comparison with the opportunities offered. The honest man is the rule, not the exception. Were it not so, and were not mutual confidence necessarily reposed and respected, we should revert to a condition of constant suspicion that would render the present conditions under which commerce is carried on impossible. As it is, millions of dollars in money, negotiable securities, and valuable merchandise, are placed cheerfully and confidently in the keeping of persons whose principal guarantee of fidelity is their character. Any suspicion, then, that dishonesty is becoming more prevalent than honesty—especially among a class in whom a stricter sense of its importance is supposed to be inherent than

that of their more tempted brethren—is disquieting, and recent developments are certainly in that direction.

It is from the country that the business centres draw their employes principally, and hitherto the leading qualification of the country boy has been his presumed inherent reliability. No doubt that confidence is not misplaced. No doubt the average country lad fully justifies the responsibility with which he is entrusted. But the fact that many among the class from which he is drawn have the principle of dishonesty so strongly in them that they form the easy prey of the sharpers who tempt them by pretending to offer them the opportunity of gratifying it, is not encouraging, and leads to the inference that the spread of moral influence has not been commensurate with that of education. Once, however, in the city and in touch with men of wider experience, the country boy soon learns, imperceptibly, but none the less surely, the great lesson of the advantage of strict integrity. He sees about him men who have risen to their present positions by sheer merit. The meretricious gilding falls off the bait that looked so tempting to him when it was first offered, and he realizes the truth of the great axiom that honesty is not only the best policy; but the only one that will bring certain and assured success. Were it not for this, we might have to chronicle far more instances of dishonesty than we now do, and therefore it cannot be too deeply impressed upon those who may be wandering, however slightly, from the strict path of duty.

THE RUSH TO EUROPE.

The condition of unrest in industrial circles in the United States is very strikingly exemplified in the rush of returning emigrants to Europe. Last week every steamer leaving New York was crowded up to, and even beyond, her proper capacity with steerage passengers. There were left upon the wharves hundreds whom it was impossible to carry away. Not only this; but the rush of working people anxious to get "home" as quickly as possible promises to be so much greater during the present week that two of the most popular lines are already booked to their utmost capacity, and have given notice that they cannot carry any more passengers in their steerages.

There are two reasons lying behind this sudden reversal of the current of emigration. The first is that dull times and the low cost of transportation have induced many of the fairly prosperous class of farmers and workmen to revisit their homes on the other side of the Atlantic. The second and most important one is that the uncertainties of the present labor situation have become intolerable to far-seeing artisans. It is the "sympathetic" strike that is driving so many of this class back to their old workshops in Europe. The average workingman can understand why he should strike when he has a grievance of his own; but he cannot see why he should be forced to become idle because some better paid class of workmen in a distant part of the Union are unable to force their employer to pay more for their labor than it is worth. This it is that makes him return to countries where the tyranny of the labor organizations is less obtrusive, and where he can get regular work at regular, if lower, pay without being suddenly forced to remain idle, watch his family suffer, and his few articles of value go to the pawnbroker, because the workmen in some other shop are dissatisfied

with their foreman. He feels too that, in spite of the defeat of Debsism at Chicago, the present year will be one of unrest in labor circles, and that he is far better out of the country until wages have adjusted themselves to the changed condition of affairs.

It is becoming daily more evident that, when once the tariff muddle is finally adjusted, the question of a general re-adjustment of wages to meet the altered conditions must inevitably come up. On the attitude assumed by organized labor upon this point will largely depend the immediate industrial future of the United States, and that it will be one of uncompromising hostility, seems only too probable. In this event we must expect to see a series of futile struggles against the laws of supply and demand that must retard the revival of trade, reduce the productive powers of the country, and eventually exhaust the resources of the men as well as seriously curtail those of their employers. From such a period of unrest the prudent workmen has nothing to hope. Anarchism is only scotched, not killed. Every day its principles are slowly poisoning the lower strata of society. The firm action of President Cleveland, and the summary imprisonment of Eugene V. Debs, caused it to hide temporarily from the terrors of the law, as it did after the punishment meted out to the bomb-throwers in Chicago. But it is actively at work in secret, and in times of transition and uncertainty, like the present, it finds plenty of material ready to its hand. For this reason, if for none other, fathers of families to whom the command of the "walking delegate" to cease work may mean a serious calamity, prefer to return to the older countries where the battle has already been fought and decided, where the law is swifter and prompter in its action simply because it has the advantage of precedent to guide it, and where the limits to which intimidation may proceed are sternly and rigidly defined. His wages may be less; but they are sure. The struggle for existence may be keen; but it is not sharpened by artificial restrictions or enforced idleness. He will have only one master, and that one a responsible one, to look to. In fact he will have the right to sell his labor in the most advantageous market for himself without the interference of master workmen and walking delegates. And then, when the situation has finally adjusted itself here, he can return to this continent with its broader field of operations and greater powers of expansion, and enjoy all the advantages of the settlement of the contest without undergoing the losses unavoidable during its continuance. This is why his eyes are directed to the eastward rather than the west, and this is why the tide of industrial travel has been so suddenly and strikingly reversed.

If it be true that every able-bodied immigrant is worth \$1000 to the country of his adoption, the turn of the tide may surely be reckoned the other way. There are persons who attribute the business depression in the United States in some degree to the lessened immigration of late years.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending July 21st, 1894:			
	1894.	1893.	
Passenger Train Earnings.....	140,877	180,784	
Freight do. do.	218,046	220,762	
Total do. do.	\$358,923	\$401,546	
Decrease 1894, \$42,623.			

"ON THE WRONG SIDE OF WHEAT."

Periods of stagnation or contraction in legitimate commercial and industrial enterprise are always marked by a considerable extension of the speculative fever. It is when the store is half empty or the factory running on short time that business at the bucket shop is most brisk. The speculative broker never complains of hard times. It is when other businesses are slack that his is most prosperous, and when other men are complaining of dullness in trade and lack of orders, his "special wire" is being taxed to the uttermost.

The reason for this is obvious enough. It is simply because men, seeing no prospect of employing their brains or their capital to advantage in their own business, naturally seek to do so in another. Their expenses are running on just the same; while their receipts may have diminished one-half. Theoretically, of course, the merchant or manufacturer should at once reduce the former within the compass of the latter. But practically this is often impossible. His receipts fluctuate far more rapidly than his expenditure. Indeed the latter is often almost a fixed quantity. He cannot discharge old and trained employes simply because trade happens to be slack at the moment. His landlord charges him the same rent, and the city officials the same taxes, whether business be good or bad. He cannot give up his house and take his children away from school and his sons from college the moment his income falls below his outgo. To do so would be folly. Any indications of financial pressure at such a moment would be simply inviting disaster. His creditors would take the alarm at once, and a temporary shortage that could otherwise have been easily tided over might be converted by his own act into an irreparable disaster.

Under such circumstances the temptation to speculate becomes almost irresistible. He may really need money at the moment, and a successful turn in either of the great speculative centres is the promptest and easiest method of securing it. The doors of the bucket shops swing invitingly open. In ten minutes he can post his margin and make his deal in either New York or Chicago, and then all he has to do is to watch the course of the markets. It is so deliciously simple and effective a method of turning his brains and his knowledge of commercial fluctuations into money that he is impelled to try it just once. Whether he wins or loses he is certain to try it again. If he wins, he wants to make more. If he loses, he wants to get back what he lost. In either case he is inoculated with the gambling bacillus and whether the disease prove incurable, or not, depends upon his own disposition and force of character.

The extent to which this spirit of speculation has spread in Canada is not generally recognized; for it has increased more especially in the smaller towns, which were formerly free from its influence. A merchant from a prosperous dairying district, when asked the reason why collections were so hard in his locality when money was pouring in for butter and cheese, replied that everyone round there was on the "wrong side of wheat." It is known that one of our civic politicians has lost over \$60,000 from the same cause inside of the last six months. Brokers estimate that at least two millions in hard cash has gone out of this city alone to New York and Chicago in the shape of losses in speculation. This money represents an abso-

lute loss to Canada. It never comes back; for although the bucket shops take in all the money they can, it is rare to find them paying it out again. So long as the market runs their way it is all right. The moment it goes against them, they "lay down." Witness Lamontagne Clark & Co., Monro Miller & Co., and other American concerns operating in this city. Bucket shops that were taking \$50,000 a month out of this city closed down the moment their losses reached one-tenth of that sum. All the money paid into them, therefore, represented so much absolutely taken out of circulation in Canada. It represented money that would otherwise have been expended here to the advantage of Canadian merchants and manufacturers, and which was swallowed up in the vortex of the great speculative whirlpool without materially advantaging anybody. It was only to be expected that the effects of such an outflow would be felt in commercial circles and, as a result there are many men to-day blaming "hard times," "depression in business," "lack of confidence," etc., as the causes of their embarrassment, when the true reason is that they were on the "wrong side of wheat."

HOW PROHIBITION WORKS IN MAINE.

The Maine Liquor Law is in danger. Ex-governor Obie of that state, the farmer's candidate, has become an advocate for abolishing the enactment for which Maine has so long been celebrated, and will introduce a measure for the purpose at the next session of the legislature. The law has become inoperative to a large extent, and is consequently a laughing stock to what is claimed to be a majority of the people. The State gets little or no portion of the money derived from the infictions of fines, the whole practically going to the detectives. For a consideration of about \$50 a month, regularly paid, hotel-keepers and others are safe from molestation, the only occasion in which this is exceeded being where brother detectives are so unfraternal as to poach on one another's preserves. The whole system is practically one of High License, save that the revenue goes into the pockets of the detective officers instead of into the coffers of the State. With such an argument the proposed new measure has a fair show of success. One of the inconsistencies of the law in practice—already noted in these columns—is the manner in which seized liquors are disposed of. They are not, as might be expected, poured into the nearest waste receptacle, but conveyed to the border and sold to dealers in states which cannot boast of a prohibitory liquor law.

AN ADVOCATE FOR A REVENUE TARIFF.

There is an exception to most rules. Mr. Feodor Boas, the well-known woollen manufacturer of St. Hyacinthe, Que., is anything but a protectionist. He favors a tariff for revenue purposes only. Mr. Boas claims he can manufacture goods so cheaply as to defy any competition that could result from free-trade intercourse the world over. Be this as it may, there is one thing about which there can be no question, and that is—that the factory which can knit socks and stockings for a cent-and-a-half per dozen pairs, can defy the cheapest labor market in the world. Twenty of the machines by which this is accomplished—of recent in-

vention at Mr. Boas' mills—can be operated by a lad of thirteen. They narrow the leg, turn the heel and fasten the toe, changing to white at heel and toe if necessary, and all by a strikingly simple automatic process. The cost per dozen pairs is about 75 cents in all.

SECONDARY HOLIDAYS AND WASTED HOURS.

Every employer of labor in the Province of Quebec knows that a large proportion of the working-days of the year is wasted because of the great number of "days of obligation" that remain on the calendar. Far be it from us to dictate to those who are constituted the guides of a large proportion of the people, but there is because of these holidays a waste of valuable time, before and after, which every good citizen must deeply deplore. The day before the holiday and the day after are usually spent in idleness if nothing worse; so that notwithstanding the steadiness, inoffensiveness and sobriety of the masses of our artisans and manual laborers, the aggregate loss to the country and to the people at large is something enormous. A manufacturer in a neighboring town, feeling himself a portion of the great loss resulting from ante-and post-holidays, resolved upon a reform. Calling on the chief spiritual guide of the people from among whom he hired his hands, he explained the evil from his practical point of view. It did not require a lengthy conference to convince him that he had taken the right step. An order was issued shortly by which the hour for Divine service was fixed for a time that in nowise interfered with the hours of labor—light labor it is—and the effect upon the prosperity of the people and upon those who the Apostle said "Should live by the Gospel," has been remarkably beneficent ever since.

MR. J. MURRAY SMITH.

The unexpected death of Mr. J. Murray Smith, Manager of the Montreal branch of the Bank of Toronto, deprives the financial community of one of its best known members. Mr. Smith was one of the most trusted officials of the thriving institution he represented so efficiently, and had spent nearly the whole of his business career in its service; After a series of steady promotions he was finally transferred in 1876 to this city to replace Mr. Coulson, the present general manager of the bank, and since then he has done much to aid the progress and prosperity both of his customers and of the bank.

A sincere and consistent Christian, Mr. Smith was unobtrusively prominent in religious matters. He was an elder of St. Paul's Church and President of the Presbyterian Sabbath School Association for the past eight years. He was also a member of St. Andrew's Society, of the Board of Trade, and of the Bankers' Association. He married a daughter of the late Mr. Mulholland, of the firm of Mulholland & Baker, who, with his four daughters, survives him. His death will be a loss to a large circle of friends and relatives, as well as to the business community, by whom he was regarded as a man of sterling character and marked ability.

RETAIL ADVERTISING.

In some degree or other every person doing business advertises. It does not matter what line of business he follows, nor in what quantities he disposes of his goods, the fact still remains that he must of necessity advertise his business in some form in order to keep it prosperous.

Note the various means adopted by the progressive retailer to further his sales. In addition to the liberal space he occupies in the local papers, he is ever-ready to seize the opportunity—be it great or small—of keeping his business prominently before the public. From the gayest to the gravest, from the most sublime to the most ridiculous, and from the plainest to the most artistic signs, cards and designs—all are more or less employed to attract-attention to his goods.

The progressive retailer is seldom at rest. Even when scanning in a leisure moment magazines or fairy-tale books which may accidentally be thrown in his way, his practiced eye is on the alert to catch some new or unique form of advertising which may be used to advantage. Picture cards are a favorite mode of attraction. The new ideas in these goods, appearing every season, make strongly tempting appeals to the retailer whatever his line of business, as the designs are usually prepared with a view to certain branches of trade. These, however, are expensive if indulged in to any extent, each succeeding season seeming to bring forth prettier designs which generally overcome by their attractiveness any thought of a little extra cost.

When the small trader, who, perhaps, has but recently embarked is approached by the advertising solicitor he is sometimes wont to remark, "So & So are large dealers and can better afford to pay for advertising," a little more clearness of vision however, would show him that in nine cases out of ten these large dealers were at one time no better off than he himself and only through liberal advertising were they placed in their present prosperous position. The progressive ideas gradually being adopted by retailers in all the large towns and cities, conspicuous at almost every street corner to-day, if indulged in by a retailer twenty-five years ago would be looked upon as the forerunner of failure or liquidation. And many persons, whose ideas of modern thought and action and business ingenuity have not been actively cultivated, look even yet with apparently reasonable dread at the rush and clamor for business common on every business street. "The country," they say, "is coming to something I cannot understand, and I fear for the future when I note the extremes by which men are trying to overcome their competitors in business."—Not having been in the arena, they can only judge affairs and estimate apparent business sacrifices and losses in a superficial manner. They do not know that for the two or three assortments of one line of goods sold or manufactured formerly there are now over a dozen, and for the articles of consumption once dealt in in three or four grades, and in some lines, but one or two, there are now sufficient to keep a customer twenty minutes deciding which is the most economical, desirable or best.

And just because the manufacture or production of most commodities are now being placed upon the market in an infinitely greater number of grades, assortments, widths, shades, sizes, kinds, makes, etc., the progressive retailer finds a correspondingly wider field awaiting him in which to display his ability. It gives him scope to advertise apparently incredible bargains, and prove the truth of his assertions in a degree so closely allied to facts as to be in the main indisputable. Were the manufacture and production of the various lines restricted to-day to the same limits in variety as obtained in former decades, there would be seen but little more rush and sacrifice than was then to be observed.

An instance of how one idea, in advertising as in anything else, often creates another, was shown in a western town some years ago. Two dealers in clothing and men's furnishings were doing business alongside each other. One had a corner store with a glass front, which display was enviously regarded

for years by his rival one door west. At length a day of retribution came. The corner man conceived an idea whereby he could outwit and outsell his competitor, and forthwith erected on the second storey of his warehouse a huge sign extending the entire width, on the side where he encountered the keen opposition. In glowing colors, it read: "On account of sickness the proprietor is giving up business, and will close out his entire stock within ninety days at greatly reduced prices. Come early and get bargains." Before, however, the sympathetic appeal was a whole day in position, up goes an equally large sign in still brighter colors on the opposition dealer's store, directly on a line with the former. It read thus: "We are not sick. We are in the very best of health; and shall continue to undersell all competitors till we make them so sick they will be compelled to give up. Come early and get better bargains than ever."

A return to any town or city in the Dominion after a lapse of years reveals at a glance to the former inhabitant the business value of liberal advertising, by the success attending those who always believe in having the public read what they had for sale and how they were selling the goods.

THE ASSIMILATED CITIZENS INSURANCE CO.

Before his departure for Europe, Mr. E. P. Heaton, for some time of the Guardian, formerly of the Citizens Ins. Co., manager, successor to Gerald E. Hart, &c., &c., convened a meeting of the directors, some of them well known in the councils of the assimilated company, and submitted the following circular, in which the body of patient old shareholders is addressed as one person:—

"Montreal, July 16th, 1894.

To the Shareholders "Citizens" Insurance Company—Dear Sir:—A meeting of the directors of the "Citizens" Insurance Company was held on Wednesday last, and we were directed to prepare, for the information of the shareholders, a letter of explanation of the present position of the company's affairs. You are fully aware that prior to the 31st day of March, 1890, the company had been transacting the several businesses of life, fire and accident insurance, and that owing to the very unfavorable results of the life branch, it was found necessary to close that section of the business, which was done on the date previously named. Subsequently at a meeting of shareholders, called for the purpose, it was decided that the remaining branches of the business should be disposed of and the company dissolved. Since the 1st of February, 1892, the directors have endeavored, with as little cost as possible, to liquidate the affairs of the company, but the work has been more tedious and protracted than was anticipated. At the time of the cessation of business, the company had a large part of their funds deposited with the Canadian government for the security of the policy-holders; the amounts being:—

As security for the fire policy-holders.....	\$ 81,584
do. accident.....	23,150
do. life.....	65,490
	\$170,224

In addition to the deposit in the life department, when the company closed operations there was a deficit in that branch of \$47,302.93. In order to be relieved of all liability, the directors endeavored to re-insure the entire business of the company, and succeeded with the exception of the American fire business, which they were unable to dispose of, and which they had to carry until maturity of the various policies. The business was transferred by re-insurance as follows:—

Life business to the "Sun Life Assurance Company."
Fire " " "Guardian Fire & Life Assurance Co."
Accident " " "Canada Accident Company."

Under the contract with these respective companies it was necessary, in view of their assumption, of all liabilities under current policies to pay them in cash, the actual *pro-rata* premium under each policy for the unexpired time; in view

of the excessive proportion of the company's funds held on deposit at Ottawa, it was found necessary to secure the assistance of the company's bankers, to enable them to meet their obligations under the contracts referred to. None of the companies referred to above assumed any other liabilities than for claims under current policies. The formalities required to be completed by the Dominion government before the release of the company's funds have received the very careful attention of the directors, and although all the requirements of the government have been complied with, they are still holding the following funds:—

Of the Fire Branch.....	\$15,300
Of the Life Branch.....	65,490

The directors are now endeavoring to secure the release of these special funds in order that their remaining liabilities may be disposed of. Before the government release the remaining funds, it will be necessary to dispose of two or three law suits which still remain unsettled; these suits do not involve any serious amount, and all, except one, are so old as to be almost prescribed, it is indeed doubtful if any but one (involving an amount of \$1,500), will ever come to trial, but naturally the government insist upon their full and final disposition before assenting to the final release of the company's remaining deposit. The directors are endeavoring to realize the remaining assets to the best advantage and with as little recourse to law as possible. In the collection of agency balances and old debts, there is a great deal of work involved, and while the directors cannot hold out the hope of a speedy liquidation, they desire to assure the shareholders that their interests are being looked after with all due expedition, and with the slightest possible outlay for expense. As soon as they are in a position to do so, they will issue a statement of account in order that the shareholders may see what disposition has been made of the funds of the company. In conclusion, the directors desire us to say that owing to the numerous and unlooked for claims which have arisen since the cessation of business, particularly in connection with the life branch and the American fire business, they do not contemplate as favorable a return as was anticipated when the shareholders met in March, 1892. ANDREW ALLAN, Vice-President; E. P. HEATON, Manager."

One cannot help recalling the tender remark of the tiger on being remonstrated with for having devoured the sheep,—“No, my dear;” said he, “I have not devoured you; I have only incorporated you.” From the tiger's point of view the whole proceeding was quite within moral bounds. The main point of the circular, like the postscript in the young lady's letter, is reserved for the close. Perhaps we shall some day know how the \$119,000.00 worth of assets, recently quoted in these columns from one of the last annual statements of the Citizens Company (sworn to by the then president, Hon. J. J. C. Abbott and the present manager of the Guardian) has been guarded.

MORE TROUBLE IMPENDING.

News has been received that the New Zealand Government have hurried through an act authorizing the issue of two millions sterling of preference shares of the Bank of New Zealand. The shares are to be a charge on the revenues of the colony, and the Government guarantees a minimum interest of 4 per cent. per annum. The representatives of the bank in London say that negotiations have been going on for several months with regard to this measure, but that there was no need for haste, as the bank is solvent. They admit, however, that the bank has not got in as much money during the past six months as was expected, and that depositors are withdrawing their deposits. The general public persists in believing that something must have come to the knowledge of the Government to induce it to act so precipitately at the very end of the session, and therefore there are fears of renewed troubles in the colonies.

APPLES BETTER THAN WHEAT.

Under the above title a writer in the Far West draws attention to the raising of winter apples as of mostly greater profit than wheat-growing. While the price of wheat kept above 70 cents many farmers who had always looked to it as their main crop were reluctant to give any other product first place; but the present figures are proving an argument so serious that even the slowest to grasp an idea are having the facts brought to them in a way that convince them of the necessity of turning their attention to other channels of profit to be derived from the farm. The writer says: “That it will not do to put all of one's eggs in one basket has been thoroughly demonstrated by the berry crop this season. With thousands of crates ripe, the ability to reach a market is, without any fault of ours, suddenly taken away. The strawberry crop has been the principal one of this section, and while it will not only hold its present yield but it will double and treble it, it will in a year or two become of secondary importance. Prunes, peaches, cherries, and small fruits generally are a necessity to the fruit grower because they furnish him with money early in the season, as well as early in his business. They are a means to an end, furnishing money to keep the house and to improve the farms. They all bear one fatal objection as a crop to be relied upon, and that is the absolute necessity of finding a market for them as soon as they are ripe. This may not be true of the prune, but for it the same condition exists—it must be taken care of at once when ripe.

The fruit of this section, the one that is to make it famous as well as prosperous, is the winter apple. It can be gathered leisurely and will bring better and steadier returns and at the very least outlay. One orchard last year, its first year of bearing, produced more net money than would or could have been derived from the same area of land sown to wheat in thirty-six years. This year it should yield fifty times as much, and then for twenty years one hundred times as much. In other words, one acre of winter apples is worth more, year in and year out, than one hundred acres of wheat. Six acres of good orchard will yield a larger net yield than a section of wheat land.”

Every section in fruit will produce a cash value equal to three townships of wheat. The winter apple is going to accomplish the result. And the next few years, as the young orchards come into bearing, will prove the truth of this assertion, though it now seems a wild one. We can but reiterate our former words: “Plant apple trees; twenty acres if you can, one tree if that is your limit, but plant at every opportunity.”

DANGEROUS LACQUERS.

Fire Underwriters are talking seriously over the new hazard introduced into brass finishing and silver plating works in the shape of the cold lacquers known as brasselin or by other names. Up to a year or two ago lacquers have been composed simply of a solution of gums in alcohol and the introduction of the new form of lacquer attracted no attention from underwriters until lately, when they have become aroused to the fact that the lacquers contain such a large quantity of naphtha that they are extremely dangerous. Manufacturers who use these lacquers are unquestionably vitiating their insurance, if the companies should care to make the point in case of loss. The disturbing nature of the compound consists in the large quantity of naphtha used, the smell of which is skilfully covered up, and the amyl acetate. The flash point is very low. In a number of samples recently analyzed, only two had a flash point as high as 75 degrees, while six flashed at temperatures from 32 to 47 degrees. Vaporizing at temperatures even down to the freezing point and in most cases at a degree far below that of the rooms, sufficient vapor is given off at ordinary temperature to form an explosive mixture, which, by the contact of a spark, would prove very destructive.

THE GRAIN AND OTHER CROPS.

The Cincinnati *Price Current* says: "Throughout nearly all the grain producing sections of the West there has been continued lack of rain the past week, which has intensified the apprehensions concerning the corn crop, which is already more or less injured permanently in portions of Iowa, and in various districts elsewhere: Without relief quickly the splendid promise of this crop will be certainly changed, and the yield will be largely cut short. It does not appear that the spring wheat outlook has changed essentially. Here and there in the Northwest are complaints, more in South Dakota than elsewhere, but there is far from a uniformity of discouraging advices, and conservative observers are still counting on a fairly good yield, little if any below the last year, and decidedly better than many statements from that region would suggest. Threshing returns from the States of the Central West continue to show unexpectedly favorable yields, maintaining the view that the winter wheat production will decidedly exceed the general calculations. The quality is better than ordinarily, a feature which will eventually prove favorable to maintenance or improvement of values, although just at this time there seems to be nothing which can do much at inspiring confidence in better values for the near future. The dry weather has curtailed the hay crop, cut short pasturage, and shortened the potato crop.

"In Ohio the wheat crop is good, exceeding expectations in a large number of localities. Corn mostly withstanding the dry weather fairly well, but now urgently needing rain; part of it permanently injured. Some localities wheat not offered freely at current prices; in other instances selling from threshers more than usual. In Indiana large yields of wheat are reported; quality fine, threshing well advanced; grain being sold freely as a rule. Corn generally standing the dry weather fairly well, but rains are now badly needed. In Illinois a fair crop of hay has been secured in good order. Oats very good in portions of the State. Corn generally needing rain urgently. Wheat yielding well, threshing about completed; grain not being sold freely at current prices. In Iowa the hay crop has turned out very short. Corn suffering seriously to large extent, and without immediate relief will be largely cut short. In Missouri considerable of the corn area is still in satisfactory condition and in good promise—now needing rain, but not suffering to an important extent. Yield of wheat overruns expectations to some extent. In Kansas the corn crop has not positively suffered to any great extent, but is now needing rain. Yield of wheat is not varying much from previous calculations."

MONTREAL'S HARBOR.

It is understood that the Government has had under consideration the application of the Montreal Harbor Commissioners, made some time ago, for assistance in the work of improving the harbor by guaranteeing the interest on a bond issue of \$4,000,000, and has decided not to take any action at present. During the summer an engineer will be sent to Montreal to thoroughly examine the plans and estimates for all the works proposed, plan No. 6, the wet basins and the docks at Hochelaga, and a report will be made on the whole subject, including the objections taken to proceeding with the Hochelaga portion of the work. The position of the Government is that in any action taken by it the object to be kept in view must be the reduction of freight rates so as to benefit the whole Dominion. Montreal is the great shipping port of Canada, and if shipping facilities can be improved, and the port made as nearly a free one as revenue necessities will allow, the whole trade of the Dominion would be benefited. It is only on this consideration that the Government would feel justified in assuming any responsibility, and before deciding definitely on the application of the Harbor Commissioners it is thought advisable that a thorough investigation should be made so as to determine just what the effect of the improvements will be.

A DISTINGUISHED VISITOR.

One of the greatest living authorities on the chemistry of tannage, Dr. Christian Heinzerling of Frankford, Germany, has been a visitor for some days past at the residence of our wealthy enterprising fellow-citizen, Mr. Feodor Boas at St. Hyacinthe. Many of our readers will doubtless recall the doctor's name, quoted as an authority in the article "Leather" in the latest edition of the *Encyclopædia Britannica*. The new system of tannage which he invented is destined ultimately to replace all others, and some of the largest leather manufacturers are now employing it, notably a St. Hyacinthe tanning firm with offices in Montreal. The doctor is also an expert in the chemistry of wood. The report which he is preparing for the German people as to the natural resources of Canada cannot fail to be productive of much benefit to our country, as leading to the introduction of more intelligent foreign capital.

Among other resources, Dr. Heinzerling has paid no little attention to our asbestos products, for which he seems to have hit upon an entirely novel use in manufactures, one which promises to defy the New York monopoly heretofore destructive of any Canadian enterprise in connection with this mineral of which there is such an abundant supply to be had in this Province. Dr. Heinzerling is the patentee of a new and inexpensive system of drying fabrics by air compression; also (jointly) of a method for making artificial stone which promises to revolutionize the occupation of the quarryman and the stone-cutter.

THE FRUIT CROP.

The July crop report sent out by the U. S. Department of Agriculture shows that the average condition of apples for the whole country is 47.6 per cent. In a few localities—New England, New York, Michigan, Wisconsin, Iowa, Kansas, the mountain and Pacific states—the conditions still point to a crop ranging from fair to good, but in most of these the fruit is now dropping badly, and a further reduction of the percentages will doubtless be shown by the next returns. A few states follow these with a possibility of a half crop, so far as present indications go to show, while the remainder, many of them states of large production, have such low percentages as to leave no doubt of the failure of the crop within their respective boundaries. The peach crop is even in worse condition, for the average for the whole country is but 24.3 per cent. The outlook, however, for peaches is no worse than it was a month ago. In the states east of the Rockies, where any chance for a crop remained, the conditions have been sustained. This fact, considering the intervention of the June crop, is somewhat reassuring, even though at the most this can mean but half a crop in New Jersey, and a little more than that in Michigan. The supply drawn from Connecticut is small, but in a time of scarcity is important. The condition in that state is comparatively high. California, as usual, reports the peach crop in fine condition."

AN UNLUCKY WEDDING PRESENT.

Mr. C. Voght Peters, a Toronto insurance agent, has managed to get into considerable trouble over a wedding present. Mr. F. J. McConkey, the Toronto cashier of the New York Life Insurance Co., recently was married, and Mr. Peters was entrusted with the task of collecting subscriptions for a wedding present. Mr. Peters collected \$121 in cash; but the present did not materialize, and so Mr. Peters was arrested. With the assistance of friends he raised the money, and paid it duly over; but the magistrate refused to allow the case to be dropped. Mr. Peters then pleaded guilty and was dismissed on suspended sentence. He now claims that he did not know what he was doing, and that he was not aware that he thereby cut himself off from any vindication of his character in the public courts.

THE COMMERCIAL BANK.

The liquidators of the Commercial Bank of Manitoba have declared a dividend of 17 per cent. to all creditors whose claims have been allowed by the court, and furnish the following statement of realizations on the assets, from 3rd July, 1893, to 30th June, 1894, viz :

PREFERRED CLAIMS PAID.		
Bank circulation redeemed.....	\$106,695	
Interest paid on same.....	5,581	
		\$412,276
Provincial government deposits.....		84,294
		\$496,570
OTHER LIABILITIES PAID.		
Loans from other banks.....	\$172,583	
Loans from other corporations.....	30,000	
Net disbursements.....	14,424	
Offsets.....	54,800	
Balance at credit in Imperial Bank of Canada.....	81,045	
		352,852
Total.....		\$849,422

—D. G. STEPHENSON, warden of the County of York, Ont., reeve of East Toronto village, Justice of the Peace and President of the Toronto and Scarboro Electric Railway, Light and Power Company is reported missing. His liabilities are roughly estimated at \$50,000, while his assets, would probably reach two-thirds of

that amount. Warden Stephenson left East Toronto on Monday, July 26, ostensibly on a trip to Orillia. The announcement of his intended departure on a visit caused no comment, and nothing was thought of his absence until the villagers learned that he had made an assignment of his property to Allan & Baird. Stephenson carried two bank accounts, one at the Imperial and the other at the market branch of the Dominion. His liabilities at these two banks will reach \$30,000, but it is understood both are secured. His affairs are said to be considerably mixed. His papers were examined by the assignee but little could be made of them.

—JAMES EATON, one of Toronto's large retail dry goods dealers has been compelled to call a meeting of his creditors. The business, now under the style of James Eaton & Co., has been conducted for nearly 25 years. Investments in Manitoba real estate have played a part in bringing about the present conditions, otherwise he might have succeeded better in his laudable endeavor to do a large business. His liabilities are estimated at \$132,000; assets will show a deficit of about \$9,000.

—AN offer of 20 cents on the dollar, cash, has been submitted to the creditors of Goldstein & Goldstein cigars, Ottawa, already mentioned in these columns.

—A. I. Gravel, dry goods, Louiseville, Que., to whom mention was recently made, is now offering those he bought goods from 60 cents on the dollar, secured, spread over 12 months.

—THE wholesale grocery house of Eby Blain & Co., Toronto, is about being transferred into a joint stock company with a capital stock of \$150,000.

THE AMERICAN COAL TRADE.

Soft coal shippers in the United States are doing a very conservative business at present and it seems the wiser course considering the possible developments in the railroad situation. The strike among the workers in the bituminous coal mines is fast nearing an end and coal is coming forward from all sections and agents are anxious to get as much forward to their regular customers as possible, but they have been turning down all outside orders and will probably continue to just so long as the railroad troubles prevail.

Some of the best informed coal men say that after the experiences of the past two months with Nova Scotia coal American mines need have no fear of it in competition. Many of those who were obliged to use it have expressed their opinion in uncomplimentary terms. It must be remembered that New England consumers as a rule want a high class coal and are willing to pay for it.

Financial.

THURSDAY, 26th July.

The week has been a dull and uneventful one in Stock Exchange circles. The total sales of the week are only a little over 3,000 shares, and of these nearly two-thirds are represented by Street Railway. Even Gas has been inactive and the remainder of the transactions were confined to investment purchases in small lots. Call money in this city runs from 4 to 4½ per cent. and commercial paper is discounted at from 5½ to 6½ per cent. In New York money on call is at 1 per cent. Commercial paper runs from 2½ per cent. for prime endorsed to 5½ for good single name. In London call money runs from ¼ to ½ per cent. The discount rate in the open market is 11-16 per cent. Bar silver 28 11-16d. Sterling exchange is stronger. Posted rates in New York are 4.88 and 4.89. Actual 4.87½ and 4.88½. Cables 4.88½. New York funds 9-64 disc't. to 7-64 between banks and par to ¼ premium over the counter. We quote sterling sixties 9 7-16 to 9½ and 9¾

to 9¾. Demand 9¼ to 9 13-16 and 9½ to 10¼. Cables 10¼ to 10½. The following are the transactions in stocks for the week as per Chas. Meredith & Co., stockbrokers:

BANKS.	Shares.	Highest.	Lowest.	Last Year.
Montreal.....	87	220	218½	212½
Peoples.....	32	120	120	....
Molsons.....	22	165	163¼	160
Merchants.....	114	104	103½	150¾
Quebec.....	1	180	180	....
Union.....	30	101¼	101¼	....
Commerce.....	28	135	138	134
MISCELLANEOUS.				
Pacific.....	175	63¼	63½	67
Dul. Com.....	100	5	5	6¼
" Pref.....	75	13	18	12½
Cable.....	125	130¼	139½	118½
Telegraph.....	38	149	149	130¾
Richelieu.....	35	72	72	53½
Passenger.....	1042	150	149	....
New Passenger..	936	145	143¾	....
Gas.....	371	176	165½	193
Bell Tel.....	1	142	142	125¾
Montreal Cotton.	3	120½	120½	104½
Col. Cot B'ds.....	\$2000	97½	98½	....

MONTREAL CLEARING HOUSE.

Total for Week End- ing July 26, 1894...	Clearings.	Balances.
	\$9,742,654	\$1,639,953
Corresponding Week of 1893....	10,575,291	1,369,163
" " 1892....	12,053,778	2,081,832
" " 1891....	8,715,588	1,351,995

MONTREAL WHOLESALE MARKETS.

Thursday Evening July 26, 1894.

A revival is apparent in some branches of business brought about in a degree by the want of supplies by the country dealers, who, in a large measure, had been buying very sparingly during the past six months; their relief from the competition which stirs trade in the larger places into keeping the latest and newest in order to keep their reputation and custom, has allowed the country storekeepers to materially lessen their stocks, and turn them into money.

Had the drift of the times not demanded this, in many cases they would have been replenishing and selling the new instead of the old. In comparison to a scarcity of goods in the primary markets, a depression in business always has the effect of lessening supplies on many shelves, whereas otherwise, they might have remained unsold. Quotations are about as last week, ex-granulated sugar is 4½ cents in round lots from refineries; 4 3-16 cents in smaller quantities. Japan teas per third steamer are being distributed. Remittances are fairly good, and expectations of good crops are adding a more hopeful feeling to the trade in general.

ASIENS.—Receipts as usual at this season are growing lighter. Market is steady at \$4.00 for first pots and \$3.70 for seconds. Pearls are very scarce; last sale was 3 brls. at \$6.00 for firsts. Receipts since 1st January 1235 brls. pots, 99 brls. pearls. Deliveries; 1078 brls. pots, 134 brls. pearls. In store 26th July at 3 p. m., 204 brls. pots, 5 brls. pearls.

CHEESE AND BUTTER.—An easier feeling has prevailed in the cheese market and quotations are now: 9¼ cents for finest Western and 8¾ to 9 cents for Eastern. While these are the limits for buyers, holders are in many cases, still adhering to a fraction higher all round. Arrivals continue heavy. Country Cheese Markets.—Ingersoll, Ont., July 24.—The offerings to-day were: 2,421 boxes first half July make. Sales—800 boxes at 9¼c. Large attendance, but market quiet. Belleville, —Thirty factories offered 1,370 white and 270 colored. Sales of white were: 35 at 9 1-16c, 155 at 9½c, 165 at 9 3-16c; colored, 120 at 9 5-16c. Peterboro', —There were 5,657 boxes boarded. The majority of the factories sold, those not accepting the prices offered being allowed to sell off board between now and the next regular meeting of the board. The prices ranged from 9¼ to 9 7-16c. Campbellford, 24.—At the Cheese board meeting held here to-night 593 boxes white were boarded. 553 were sold at 9¼c. Woodstock, 25.—Twenty factories offered 4,785 boxes first half July. Two lots of 355 boxes sold at 9¼c; 9½c was freely bid.

J. W. MACKEDIE & CO.

WHOLESALE MANUFACTURERS OF

LADIES' JACKETS, CAPES, ULSTERS,

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

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

Our Ladies Goods Are all Tailor-made in the Latest Styles.
FIT AND FINISH PERFECT.

Merchants should see our Goods
before placing Sorting Orders.



33 VICTORIA SQUARE,
MONTREAL.

Our Inducements.

* A Good Article
At a Fair Price.

OUR CELEBRATED BRANDS:

"Cable Extra,"
"Mungo,"
"El Padre," and
"Varsity."

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

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the
Dominion.

Napance 25.—475 white and 670 colored were offered. Sold 60 boxes at 9 5-16c. The *London Grocer* July 14 says:—Of English cheese only an indifferent assortment is on show—just what has been complained of for weeks—and whether the make is new or old, transactions in the same have been much restricted. Last year's cheddar cheese has been disposable as follows: Very fine at 70s to 72s, fine at 64s to 66s, and ordinary at 50s to 54s; also this year's product at 60s to 66s. The other sorts taken off have been confined to primest new double Gloucesters at 56s to 60s, factory Derbys at 49s to 52s, Somerset and Wiltshire loaf (white or colored) 62s and "culls" at 40s to 42s per cwt. It is said there is likely to be a big out-run of English cheese this season, and in that event supply in the Tooley street warehouses must appreciably augment in the course of the summer. The market for Canadian and American cheese retains a firm tone, as receipts and deliveries become more closely adjusted to each other, and larger parcels are going into consumption at the full previous value, which has been regarded as at a very moderate level, and is actually 10s per cwt. below that of July, 1893. The finest grades command 46s to 48s, under-priced goods 40s to 44s and medium and low stuff 28s to 36s. **BUTTER.**—The market continues weak without, however, any material change in prices from last quota-

tions. There is a fair business being done in a jobbing way. We quote: Creamery, new, 17½ to 19 cents; townships dairy, new, 16 to 16½ cents. Dealers say the market at present is in such shape it would be impossible to make any large sales except below these figures. Shippers seem to be actually out of the market.

CEMENT.—There has been a somewhat better demand for cement during the week, and stocks on spot have been reduced by orders for round lots on western account, but the supplies arriving continue to overtake the limited demand and are accumulating in importers hands. Prices are unchanged at \$1.80 for Belgian brands, and \$1.90 to \$2.00 per cask ex-ship for London brands. Fire Bricks are in very slow request, but stocks are light and prices firm, \$15.00 to \$19.00 per thousand ex-ship being quoted according to brand and quantity. Arrivals during the week 5000 brls. English, 3000 brls. Belgian, 25,000 fire bricks.

DRUGS, OILS AND NAVAL STORES.—The week has been uneventful in so far as these lines are concerned, nothing doing beyond a small distributing trade. Demand for oils is quiet, linseed being offered at a shade below quotations. In fish oils there has been little doing. We quote: Turpentine 45 to 47c, Linseed, raw, 54 to 56c, boiled, 57 to 59c.

DRY GOODS.—There is but little change in the dry goods market. Travellers out on the sorting and early fall trips are sending in small orders; but merchants continue to buy sparingly. In the city the midsummer slack time is on. Many people are out of town, and most of the others have satisfied their requirements for the summer. As a consequence, trade is dull. In the suburbs the volume of business is fairly well sustained. Money is still the subject of complaint; although some houses report an improvement in remittances, and there is certainly a gratifying decrease in the number of failures.

FLOUR AND GRAIN.—The local grain market has been quiet, with only a small jobbing demand for oats at 41c. to 42c. for No. 2, and 37c. to 37½c. for No. 3. We quote nominally No. 1 hard Manitoba at 73c. to 74c., and No. 2 at 72c. to 73c. Peas, 72½c. to 73½c. per 60 lbs. in store. Flour is steady and fairly active, with Manitoba strong bakers at \$3.40 to \$3.50, and straight roller at \$3. Feed is in brisk demand, and sells freely at \$15 for bran, \$17 for shorts, and \$20 for meal. Oatmeal quiet and

steady at \$4.25 for standard. Beerholm's cable advices are as follows: Cargoes off coast, wheat slow; maize, nil. Cargoes on passage and for shipment, wheat, very little enquiry; maize, very firm. Mark Lane—English wheat, firm; foreign wheat, quiet; American maize, firm; Danubian maize, steady; English flour, quiet but steady; American, inactive. Liverpool spot wheat, steady; spot maize, firm but not active; mixed maize, 4s. 1¼d. Canadian peas, 5s. 2d. In different parts of the country there have been thunderstorms, doing some damage.

GREEN FRUITS.—The market for small fruit is brisk, the suburban towns seeming to buy more freely than in former years. Raspberries continue in good demand for both kinds at 9 to 12 cents per box and 89 to 90 cents per pail. Blackberries in large boxes from New York sell at 15 to 16 cents per box. Oranges are very scarce. Several cars bananas too ripe for shipping are on the market and selling cheap. Quotations are: Red Cherry Currants, 6 to 7c. per box; 3 gal. baskets 85c. Gooseberries, 60 to 70c; Oranges Messina or Catania, fancy, 300 size, \$4.50 to \$5.00, do. 200 size \$4.25 to \$4.50, fancy, 160 size, \$4, hlf. boxes, \$2.25; half fancy, 100 size, \$2.50 to \$2.75, do fancy 80 size \$2.00 to \$2.25, do 3-4 fancy, 180 size, \$3.00 to \$3.25 do California 150 to 250 size, \$3.00 to \$3.50. Lemons, 300 or 360 sizes, \$3.00 to \$3.50 fancy, good keeping, \$3.75 to \$4.50; Bananas, finest full fruit, per bunch as to size, \$1.25 to \$1.75. Pine Apples, 12 to 18c. Figs 10lb boxes, 8c to 10c. Evaporated Apples per lb. 14c. Onions Bermuda, per crate, \$2.50 do Egyptian, per bag about 112 pounds \$1 to \$1.25. Nuts Filberts, 10c, Almonds 13c, Walnuts 10c, do Peanuts 8 to 9c. Tomatoes 4 basket carriers, \$1.25. Cherries, common red, \$1.25 to \$1.50; black, \$1.50; California, apricots, \$2.50; peaches \$2.75; plums, \$4.00, four basket crate. Watermelons 20 to 25c.

GROCERIES.—Low grade Japan teas are now offering to arrive, and other grades are coming forward in fair quantities. The leaf is superior to last season's crop and prices are somewhat lower, rate of exchange being considerably less. The war rumors between Japan and China have already proved of sufficient moment here to warrant hesitation on the part of shippers. New York agents are, therefore, not guaranteeing any orders from Japan. Sugars remain unchanged from last week. The existing demand throughout the country is not what was expected for this season. The American markets are in an unsettled condition owing to the pending tariff dispute and no large transactions are any-

WM. CLENDINNENG & SON,

MANUFACTURERS OF

LEADER

ETNA

AND

UNIVERSAL

HOT WATER

STOVES

HEATER

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

MONTREAL AND ST. HENRI.

where reported. Refiners quotations are: ex granulated, $4\frac{1}{8}$ in round lots, smaller quantities 4 3-16 cents; branded yellows, $3\frac{3}{4}$ to $3\frac{1}{2}$ cents. Valencia raisins are practically out of the market with the exception of a few lots held for fancy prices. California fruit is taking the place for the present and brings $5\frac{1}{2}$ to $5\frac{5}{8}$ cents. It will be some time before the new crop is to hand, though sales to arrive will shortly be made, these, it is expected, at much higher figures than obtained for last available stock. One steamer is reported on the way here with a small supply of last season's, but this is consigned to an individual dealer. Molasses and syrups unchanged. Trade in a general way shows some improvement from previous existing conditions and goods are moving more freely.

HIDES.—Considerable stock is moving, but no change in prices has occurred during the week. Quotations are: Montreal green No. 1, \$3.50, No. 2, \$2.50; No. 3, \$1.50; tanners pay 50 cents more for sorted, cured and inspected. Sheepskins 75 to 85c, lambskins 25 to 30 cents.

IRON AND METALS.—There is but little to say of the local market in the heavy metals. Transactions in pig iron are few and far between. American pig is receiving more attention, as it is claimed that qualities equal to the best Scotch can be had down here at \$17.50, duty paid, while Sumnerlee costs \$19.25 to \$19.50. Canadian pig is moving at about \$17 for Ferrona and Siemens. Tinplates are dull and nominally unchanged. Copper is quiet at previous rates. In the United States everything is in a waiting condition. Iron is quiet at all points, as both makers and buyers of pig seem to be holding off. Sales of soft steel are increasing. The demand for sheet iron is good, but prices rule low. Throughout the East there is more demand for plate iron in bridge

building. Inquiries for finished iron are more numerous. Eastern hardware jobbers are reducing prices to clear off stocks.

LEATHER AND SHOES.—Trade shows no change from previous weeks. Manufacturers say orders are smaller and harder to obtain but on the whole, the volume will foot up fairly well. Quebec manufacturers are reported fairly busy but no rush. An importation of American leather has been sent here by the U.S. Trust evidently in search of a market, though freight is about as low to England as here, and without the 15 per cent. duty.

PROVISION AND EGGS.—The enquiry for smoked meats has been more active without, however, permitting any change in quotations which are: Canadian s.e. heavy \$18.00 to \$19.00; do. light, \$17.50 to \$18.00; bacon smoked, 10 to 12c; hams city cured, 10 to 13c. Lard com. refined per lb. 7 to $7\frac{1}{2}$ c; Canadian in pails 9 to 10c. Eggs.—The market is being well supplied and prices are a shade easier, at which figures they are likely to remain for some weeks: Fresh 10 to $10\frac{1}{2}$ c.

POTATOES.—Stock is plentiful on the market and fetches 50 to 60c per bush. Reports from various sources speak for a heavy yield, though in some parts of western Ontario the prolonged dry weather previous to the present week retarded the growth considerably.

WOOL.—Transactions for immediate wants are taking place at former figures, but the same hesitation prevails as has existed for some time. In fact those who now want large supplies will not buy owing to the unsettled state of the market; matters in the United States appearing to grow no better as the days go by. One dealer, who has returned this week from an extensive trip through their markets, reports business in the woollen line as ex-

tremely demoralized. At the London, Eng., wool sales on the 25th inst, 9,800 bales of fairly good quality were offered, embracing large merinos, which sold readily at full rates. Competition for cross bred was animated. Inferior grades were occasionally sluggish. Generally speaking the quality of the offerings during the series of sales just closed was variable, while the attendance and competition throughout were good. The advance of 5 per cent. noted early in the series was unequally maintained. Coarse and inferior weakened and closed at the May level, while the better kinds closed $\frac{1}{4}$ d to $\frac{1}{2}$ d dearer. The total available stock was 294,000 bales, of which 218,000 bales were disposed of; 116,000 bales were taken for export, including 1,000 bales for America, and 78,000 bales were held over for the next series of sales, beginning on September 18th. To-day's sales of greasies included the following: New South Wales, 1,800 bales at 5d to 9d; Queensland, 600 bales at $4\frac{1}{2}$ d to 8d; Victoria, 1,200 bales at $4\frac{1}{4}$ d to 1s $0\frac{1}{2}$ d; South Australian, 200 bales at $3\frac{1}{2}$ d to $5\frac{1}{2}$ d; Tasmanian, 2,400 bales at 6d to 11d; New Zealand, 3,000 bales at $5\frac{1}{4}$ d to $10\frac{1}{2}$ d; Cape of Good Hope and Natal, 600 bales at 5d to $7\frac{1}{4}$ d.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, July 26, 1894.

Business continues quiet in wholesale circles. Stocks of general merchandise are being received in fair quantities, but as usual merchants are inclined to await the results of the harvests before delivering freely. The outlook is considered fairly satisfactory, although wheat continues low in price. The white wheat crop is a good one, and the much-needed rains have commenced, which will greatly benefit the spring crops. Money is unchanged.

1894

STILL AHEAD.

1894

SAFFORD TRADE MARK REGISTERED RADIATORS

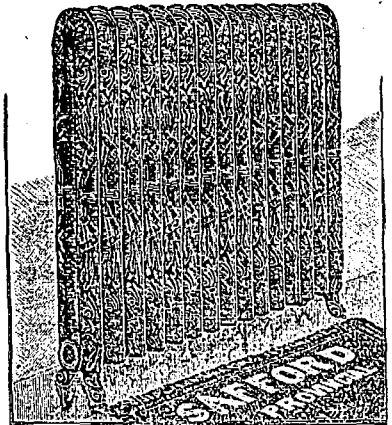
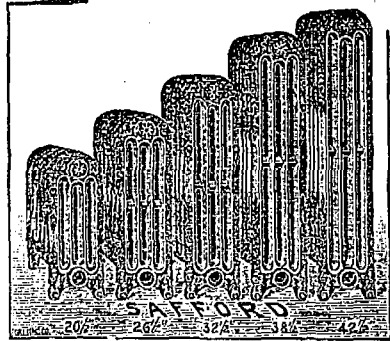
FOR
HOT WATER AND STEAM HEATING.

MOST EFFICIENT,
NEWEST DESIGNS,
BEST CONSTRUCTION,



TEN STYLES AND
ONE HUNDRED . .
SIZES.

All Radiators Patented and Designs
Registered.



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

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

SOLE AGENTS FOR

The Toronto Radiator Manufacturing Co., Toronto. *

LARGEST MANUFACTURERS IN CANADA.

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

FOR BODY AND BRAIN.



Since 30 years all eminent physicians recommend

Vin Mariani.

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

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

Every test strictly on own merits, proves exceptional reputation.

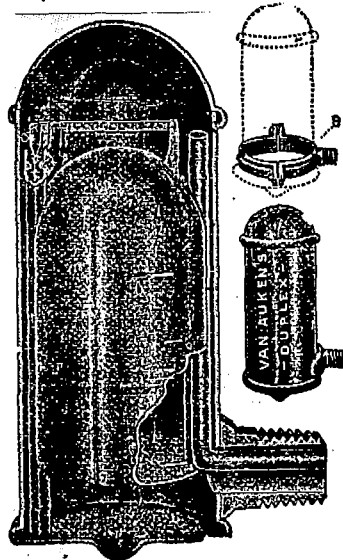
Palatable as Choicest old Wine.

Sold Everywhere.

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

Call loans are steady at 4½ to 5 per cent. and discount 6 to 7 per cent. Sterling exchange is stiffer than a week ago. Business on the Stock Exchange shows improvement while values are irregular. Commerce sold at 139, Imperial at 132. Dominion at 280xd, British America Assurance sold at 110½, Western Assurance at 146½, Gas at 139, Cable at 139½, Duluth prof. at 12½, London and Canada at 120½.

BUTTER.—The market is easier, with



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

RADIATORS

EVERY VALVE GUARANTEED
PERFECT,
and if not found so, can be exchanged at any time.

Send for our Catalogue,
Sent free of charge.

The Van Auken Steam Specialty Co

C. P. MONASH, Manager,

201 S. CANAL STREET. CHICAGO, ILL.

fewer receipts. The best tub is jobbing at 16 to 18c, and inferior 12 to 15c. Large rolls scarce and firm at 16 to 18c, Creamery 20 to 23c. Eggs unchanged at 10 to 11c per dozen, and cheese firm at 9¼ to 10c for new.

DRESSED HOGS.—Very few offering, and prices unchanged. Small lots of fresh sell at \$6.25 to \$6.50.

FLOUR AND GRAIN.—Flour inactive; several lots of straight roller sold at \$2.70, and patents are quoted at \$2.90 to \$3.00. Oatmeal firm at \$4.20 to \$4.35. Bran is dull at \$11.50 to \$12 west, and at \$12.50 for small lots here. Shorts \$15 to \$15.50 here. Wheat is steady with demand limited. White sold at 58 to 58½c on the Northern, and at 57c west. Spring at 61c on the Midland

No. 1 Manitoba hard at 70½c west, and at 73c east. Barley dull and firm with feed selling at 38c to 40c outside. No. 1 quoted here at 45c. Peas are nominal at 50c outside. Oats easier with sales outside west at 33c and on track at 37c.

GROCERIES.—There is a fair trade, with values firm. Sugars in good demand and quoted 4½c for granulated and 3½ to 4½c for yellows. Coffee firm at 21 to 21½c for Rios, and teas unchanged. Canned goods firm. New arrivals of Valencia raisins.

HARDWARE.—Business is less active; and prices generally unchanged.

HIDES AND SKINS.—Trade in hides quiet, prices steady. Cured hides unchanged at 3½c. Dealers pay 3c for No 1 green and

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

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

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half per cent. per annum is reached.

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

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

President and Managing Director:
EDWARD RAWLINGS.

Vice-President, - - - - - WM. J. WITTHALL

HEAD OFFICE:

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

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

ESTABLISHED 1882.

THE CANADA JUTE CO.
 MANUFACTURERS OF BAGS.

Importers of Twines, Hesslans, Pad-dings, Buckrams, etc.

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

—*BOOKBINDING*—

.. AND ..

JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. Last 6 Ms	Dates of Dividends.	Per Cent Price July 26.	Cash value per \$
Commercial, Nhd.....	200	806,000	306,500	100,000	4½	June Dec	200	300 00
Commercial, Windsor..	40	500,000	260,000	90,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	280	140 00
Du Peuple.....	50	1,200,000	1,200,000	600,000	3	Mar Sep	121	60 50
Eastern Townships.....	50	1,500,000	1,499,905	650,000	3½	Jan July	135	62 50
Federal.....	100	1,250,000	1,250,000	675,000	4	.....	158	158 00
Hamilton.....	100	710,100	710,100	270,000	3 & 1	June Dec	128	128 00
Hochelaga.....	100	1,968,600	1,954,525	1,152,252	4 & 1	June Dec	182	182 00
Imperial.....	25	500,000	600,000	215,000	3½	June Dec	110	27 50
Jacques Cartier.....	100	6,000,000	6,000,000	2,400,000	4	June Dec	163	163 00
Merchants' Can.....	100	1,100,000	1,100,000	600,000	3½	Aug Feb	148	148 00
Merchants' Halifax.....	50	2,000,000	2,000,000	1,200,000	4	April Oct	160	80 00
Molson's.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	218	436 00
Montreal.....	30	1,200,000	1,200,000	80,000	3	May Nov	85	25 50
Nationale.....	100	500,000	500,000	325,000	6	Jan July	249	249 00
New Brunswick.....	100	1,500,000	1,500,000	345,000	3½	June Dec	110	110 00
Ontario.....	100	1,500,000	1,482,610	845,084	4	June Dec	170	170 00
Ottawa.....	150	180,000	180,000	110,000	4	Jan July	133½	200 00
People's of N. B.....	100	2,500,000	2,500,000	550,000	3½	June Dec	125	125 00
Quebec.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
St. Stephen's.....	50	1,000,000	1,000,000	600,000	4	June Dec	168	84 00
Standard.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	246	246 00
Toronto.....	50	500,000	500,000	140,000	3	.....	123	61 50
Union (Halifax).....	100	1,200,000	1,200,000	250,000	3	Jan July	101	101 00
Union of Can.....	100	600,000	479,600	.....	3	June Dec	82	82 00
Ville Marie.....	50	630,000	626,000	120,000	3	Jan July	.....	.....
Agri. Sav. and Loan Co.....	100	1,937,900	986,288	105,000	3½	Jan July	117	117 00
Brit. Can. Loan & Inv. Co.....	100	450,000	.....	76,000	3½	July	.....	.....
Brit. Mortg. Loan Co.....	25	750,000	750,000	112,000	3	Jan July	101	25 25
Building and Loan Assoc.....	100	2,700,000	2,700,000	.....	3	Oct	.....	.....
Can. Colored Cot. Mills Co.....	100	2,008,000	1,004,000	350,000	3½	Jan July	122	61 00
Can. Landed & Nat'l Inv't Co.....	100	5,000,000	2,600,000	1,450,000	5½	Jan July	176	176 00
Can. Perm. Loan and Sav.....	50	750,000	734,175	200,000	3½	June Dec	120	60 00
Can. Sav. and Loan Co.....	100	2,500,000	1,200,000	300,000	3	Jan July	123½	123 00
Central Can. Loan & Sav. Co.....	50	1,000,000	930,627	10,000	3	Jan July	80	40 00
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	.....	1½	Jan—Qtly	109	54 50
Dominion Telegraph Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	.....	.....
Dominion Cotton Mills Co.....	100	1,057,250	611,430	152,949	3½	May Nov	115	57 50
Farmers' Loan and Sav. Co.....	50	3,221,500	1,319,100	659,550	4	June Dec	140	140 00
Freehold Loan and Sav. Co.....	100	1,500,000	1,100,000	300,000	3½	Jan July	125	125 00
Hamilton Prov. and Loan.....	100	2,000,000	200,000	175,000	3½	Jan July	135	135 00
Home Sav. and Loan Co.....	50	2,500,000	1,300,000	602,000	4½	Jan July	160	80 00
Huron & Erie Loan & Sav. Co.....	100	629,850	627,500	135,000	3½	Jan July	115	115 00
Imperial Loan and Inv. Co.....	100	700,000	678,848	145,000	3	Jan July	.....	.....
Landed Banking and Loan.....	50	5,000,000	700,000	405,000	4	Mar Sep	126	63 00
London & Can. Loan and Ag.....	50	679,700	631,560	65,500	3	Jan July	103	51 50
London Loan Co.....	100	2,750,000	550,000	160,000	3½	Jan July	110	110 00
Lond. and Ont. Inv. Co.....	100	1,800,000	375,000	111,000	3½	Jan July	100	100 00
Manitoba & North-W. Ln Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	148	59 20
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	166	66 40
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	149	74 50
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	120	120 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	125	125 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Mar Sep	130	32 50
Ont. Indus. Loan and Inv.....	100	466,800	314,231	185,000	3½	Jan July	109	100 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	432,000	3½	Jan July	128½	64 25
People's Loan and Dep. Co.....	50	600,000	599,429	112,000	3	Jan July	85	42 50
Real Est. Loan Co.....	40	841,320	373,680	50,000	2	Jan July	75	37 50
Richelleu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	70	70 00
Toronto Electric Light Co.....	100	500,000	320,000	20,000	2	Quarterly	175	175 00
Union Loan and Sav. Co.....	50	1,000,000	679,560	280,000	4	Jan July	127	63 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	5	Jan July	168	84 00



LION "L" BRAND.

The Largest Factory of the kind in the Dominion.

LION "L" BRAND

Pure Goods, Honest Goods

Leading Dealers

FROM OCEAN TO OCEAN

Handle these Goods

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

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

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

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

Established 1849.

Gold, Silver and Bronze Medals,

20 First Prizes.

3c for No. 2. Lambskins 30c and pelts 25c. Tallow firm at 5½ to 6c.

LIVE STOCK.—The market for cattle steady at Friday's decline. The best shippers sold at 4 to 4½c per lb., and good at 3½ to 3¾c. Choice butchers bring 3½ to 3¾c medium 3¼c and inferior 2½c to 2¾c. Sheep for export in demand at 3½c to 3¾c per lb., and spring lambs dull at \$2.75 to \$3.25. Hogs unchanged, the best bringing \$5.65 to \$5.75, half-fats \$4.90 to \$5.10 and inferior \$4.25 to \$4.50.

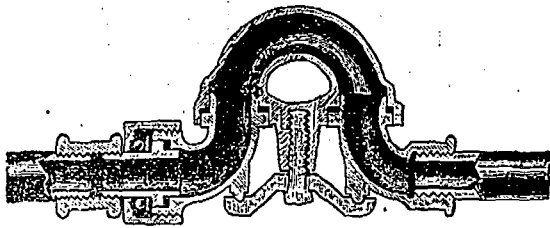
PROVISIONS.—Trade is better and prices firm. Mess Pork sells at \$17 to \$17.50, and shoulder mess \$15. Bacon firmer; jobbing at 8¾c. Bellies ruled at 11 to 11½c, and rolled 8½c. Smoked hams firmer at 10½ to 11c. Lard ruled at 8½ to 9c. Potatoes, new, \$2.50 per barrel. Beans \$1.20 to 1.30. Hops 10 to 12c. Dried apples 6½ to 7c.

WOOL.—Trade is quiet, with prices unchanged. Fleece brings 16½ to 17c and fine clothing 18½ to 19c. Pulled supers 19 to 20c and extras 21 to 23c.

SPECIAL NOTICE.

Just received by Laporte Martin & Cie., of this city a large consignment of their Japan teas branded "Victoria" and "Princess Louise." We would request our readers to give them a trial. See advertisement.

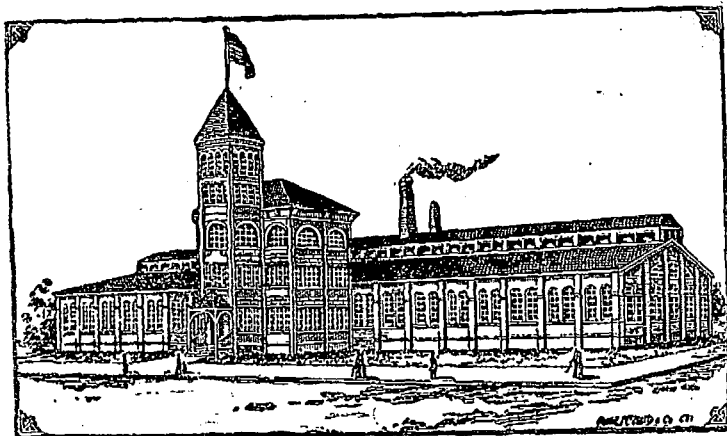
SUYDAM FLEXIBLE METAL PIPE JOINT



WHAT IS THIS FLEXIBLE JOINT ?

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

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



WORKS AT ELGIN, ILL.

Mason Air Brake and Signal Co.,

OFFICES:

Rooms 723, 724, 725 218 La Salle Street.
CHICAGO, ILL.

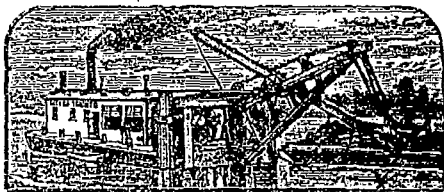
MANUFACTURERS OF

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

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

M. BEATTY & SONS,

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

Of various styles and sizes to suit any work.

Submarine Rock Drilling Machinery, Hoisting Engines, Suspension Cableways, Horse-Power Hoisters, Gang Stone Saws, Centrifugal Pumps,
 For Water Sand and Gold Mining, and other contractors' plant.

JAS. G. STEWART, MONTREAL, - - - Agent.

E. A. SMALL & CO., MONTREAL.

Manufacturers of Clothing,
WHOLESALE.

SPRING TRADE 1894

Our Travellers are now on the road.

Canadian Pacific Railway Co. NOTICE TO SHAREHOLDERS. 27th Semi-Annual Dividend.

A dividend on the Common Stock of the Company at the rate of five per cent. per annum has been declared for the half-year ending June 30th, 1894, payable 17th August 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, July 21st, and in London on Tuesday, July 10th, and will be re-opened on Saturday, August 18th.

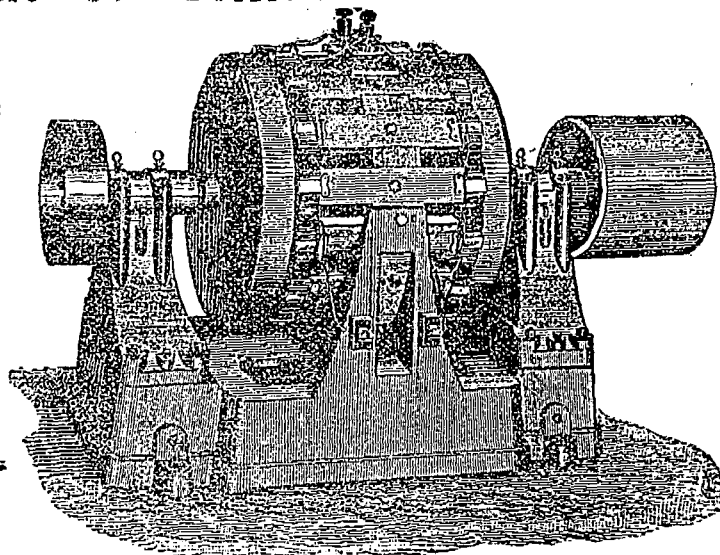
By order of the Board,
CHARLES DRINKWATER,
 Montreal, 26th June, 1894. Secretary.

A TYPICAL REPORT.

H. B. Claflin & Co.'s report for the spring season is not such a bad showing, considering the circumstances of trade. Their net profits for the six months were \$242,877 compared with \$317,263 for the corresponding period of 1893. In volume of merchandise their sales were slightly larger than those of the spring of 1893, but in the aggregate value they were 18 per cent smaller. The opinion of the firm is given that the average fall in merchandise prices within twelve months has been more than 20 per cent. In order to pay the semi-annual dividend of 3 per cent. \$14,120 was drawn from the surplus reserve, the actual amount earned for the common stock being 2 68-100 per cent. The surplus reserve has, however, the comfortable sum of \$287,480 left.

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.

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

D. A. McCaskill. James S. N. Dougall

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

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30 St JOHN STREET, - MONTREAL.
Ade LUZE & FILS, Bordeaux; GUICHARD, POTHERES & FILS, Burgundies, Reims; VVE. AAIOT, Champagne; MICHEL HUWERT, Cognac; GEO. FURLAUD & CO., Cognac.
Jockey Club, Cognac, Etc.
Woods in stock. Orders solicited.

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EPPS'S COCOA

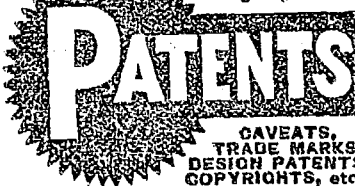
BREAKFAST—SUPPER.

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

Made simply with boiling water or milk. Sold only in packets, by Grocers, labelled thus:

JAMES EPPS & CO., Ltd.,
Homeopathic Chemists, London, England.

Scientific American
Agency for



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HUNY & CO., 381 BROADWAY, NEW YORK.
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Largest circulation of any scientific paper in the world. Splendidly illustrated. No intelligence should be without it. Weekly, \$5.00.

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

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Tel. No. 625. General Steamship Agent.
1761 Notre Dame St., Montreal.

J. & J. KERR,

Contractors, Lumber Merchants
And Manufacturers.
Drillers' Supplies a Specialty.
Cable Address: "KERR."
PETROLIA, CAN



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

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Manufacturers of
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Send for our Price List of Frontenac Bouquets
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& CO.**
CARLETON
ST. JOHN - N.B.

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Monumental Work.

All kinds of Cemetery Work
Polished and Hammered.
Grey and Spun Island Granite
for Building Purposes.
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JOURNAL OF COMMERCE OFFICE.

THE MOSHER ARC LAMP

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

10 IN SERIES.



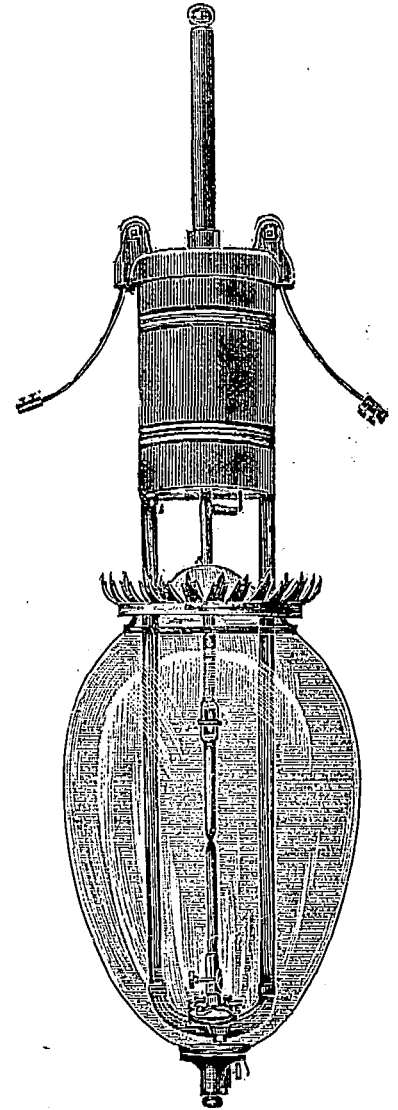
10 IN SERIES.

ON 500 VOLTS.



YOU CAN'T
AFFORD TO
NEGLECT
READING
THIS ADV_

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



WE GUARANTEE THE LAMPS WILL BURN SATISFACTORILY

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

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

Address : **MOSHER ELECTRIC CO.,**

125 ONTARIO STREET,

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

CHICAGO, ILL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 26, 1894.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		Mens.	Boys.	Youths.			c.	\$ c.			\$ c.	\$ c.
Boots and Shoes.												
Brogans	\$0 65 0 80	\$0 60 0 75	\$0 55 0 70	Roast Chicken 1-lb tins..	2 25 0 00	Soda Ash.....	1 50 2 00					
Cobourgs	0 75 0 90	0 70 0 85	0 65 0 80	Roast Turkey, 1-lb tins..	2 25 0 00	Soda Bicarb.....	2 30 2 50					
Split Balmorals	0 90 1 25	0 80 0 90	0 70 0 80	Brooms.			Sal. Soda.....	0 75 0 85				
Kip	1 10 1 40	0 85 1 15	0 75 1 00	Rose 4 strings, varn. hand	3 30 0 00	" Concentrated	1 50 2 00					
Buff	1 25 1 50	1 10 1 50	0 90 1 15	Pansy 4 "	2 70 0 00	Dyestuffs.						
Calf	2 00 3 50			Thistle 4 "	2 10 0 00	Archil. con.....	0 27 0 29					
Buff Congress	1 25 1 90	1 10 1 50	0 00 0 00	Map Leaf A 4 stgs. "	3 00 0 00	Catch.....	0 07 0 08					
Calf	1 90 3 00	0 00 0 00	0 00 0 00	B 4 " stained	2 45 0 00	Ex. Logwood.....	0 10 0 15					
Split Boots	1 25 2 00	1 15 1 50	0 85 1 10	Shamrock A 4 " varn han	2 40 0 00	Chips.....	2 00 2 50					
Kip	1 75 2 90	1 40 1 70	1 00 1 00	B 4 " stained	2 20 0 00	Indigo (Bengal).....	1 50 1 75					
Calf	2 75 3 90	0 00 0 00	0 00 0 00	Daisy A 3 stgs varn handle	2 20 0 00	Indigo Madras.....	0 70 1 00					
Grain	2 00 3 00	0 00 0 00	0 00 0 00	B 3 " stained	1 95 0 00	Gambler.....	0 05 0 06					
Felt Boots, half fox	1 60 2 10	0 00 0 00	0 00 0 00	Tulip No. 1 3 stgs " "	1 75 0 00	Madder.....	0 10 0 15					
" full	1 75 2 50	0 00 0 00	0 00 0 00	Ship 4 " " "	3 75 0 00	Sunac.....	65 00 70 00					
" Sox	0 30 0 60	0 00 0 00	0 00 0 00	Drugs & Chemicals								
Peppled.												
Split Batts	0 60 0 85	0 60 0 70	0 40 0 50	Acid Carbolic Cryst med.	60 30 70 35	Labrador Herrings No. 1.	0 00 0 00					
Split Balmorals	0 70 0 90	0 60 0 80	0 50 0 60	Aloes, Cape.....	0 13 0 15	Nfld. Shore. No. 1.	0 00 0 00					
Kip	0 90 1 10	0 75 0 90	0 50 0 65	Alum.....	1 75 2 50	French Shiro.....	0 00 0 00					
Buff	0 85 1 10	0 70 0 85	0 50 0 65	Borax, xtls.....	0 07 0 09	Sea Trout No. 1 split p.b.	0 00 0 00					
Peppled	0 85 1 10	0 70 0 85	0 50 0 65	Brom. Potass.....	0 55 0 60	" half brls.	0 00 0 00					
Machine Sewed.												
Peppled Button	1 00 1 20	0 85 0 90	0 50 0 70	Camphor. Eng. Ref oz. ck	0 45 0 50	Cape Breton Herrings.....	0 00 5 00					
Glazed Buff Button	1 00 1 20	0 85 0 90	0 50 0 70	Ref Rings	0 45 0 50	" halves.	0 00 3 00					
Goat	1 25 2 00	1 15 1 50	0 80 1 35	Citric Acid.....	0 75 1 00	Mackerel No. 1. kits.	2 00 3 00					
Polish Calf	1 25 2 00	1 00 1 75	0 90 1 35	Copperas, per 100 lbs	0 22 0 25	" 1/2 barrel.	7 00 8 00					
French Kid	1 85 3 50	1 90 2 50	1 40 1 75	Creum Tartar	0 22 0 25	Draft Cod, " per quintal.	0 00 0 00					
Canned Goods.												
		Wholesale.		Name of Article.		Wholesale.						
		\$ c.	\$ c.			\$ c.	\$ c.					
Lobsters	6 00 6 50	Corn Beef 1-lb	1 65 0 00									
Sardines	8 00 9 50	" 2-lbs	2 70 0 00									
Mackerel	1 00 0 00	" 4-lbs	5 32 0 00									
Salmon	1 25 1 30	" 6-lbs	8 25 0 00									
Chams, 1-lb tins, per doz.	2 00 0 00	" 14-lbs	19 00 0 00									
Oysters	1 35 1 40	Lunch Tags 1-lb per doz.	3 00 3 25									
Tomatoes, per doz	0 82 0 85	" 2-lbs	5 50 5 75									
Peaches, 3-lb. yellow	2 00 2 25	Eng. Brawn, 2-lbs	2 00 2 25									
" 3-lb.	3 00 3 50	Soups, 2 lbs	0 00 1 70									
Bartlett Pears, 3-lb. tins, per doz.	1 75 0 00	3 lb Baked Beans	1 35 1 45									
Strawberries, 3-lb. tins, per doz.	1 75 2 00	Canadian B. beans	0 00 1 30									
Pineapples, 3-lb tin, p. doz	2 00 2 25	Roast Beef, 1-lb., per doz.	1 40 0 00									
Blueberries, 2-lb. per doz.	1 00 1 10	" 2-lbs.	2 70 0 00									
Gr'n Gages, 3-lb. tins, p. d.	1 65 2 00	Deviled Tong's, 1/2 lb.	1 20 0 00									
Corn, 2 lb. tins.	0 90 0 95	Ham, 1/2-lb.	2 10 0 00									
Roast Chicken 1-lb tins.	2 25 0 00	Chicken, 1/2-lb.	2 00 0 00									
Roast Turkey 1-lb tins.	2 25 0 00	Turkey, 1/2-lb.	2 00 0 00									
Pears, Mar., 2-lb tins.	0 90 95	Ox Tongue, 1/2-lb.	7 25 0 00									
				" 2-lb.	7 25 0 00							
				" 3-lb.	11 00 0 00							
				Pinnan Haddies 50's.	4 80 5 00							

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

STEAM PUMPS

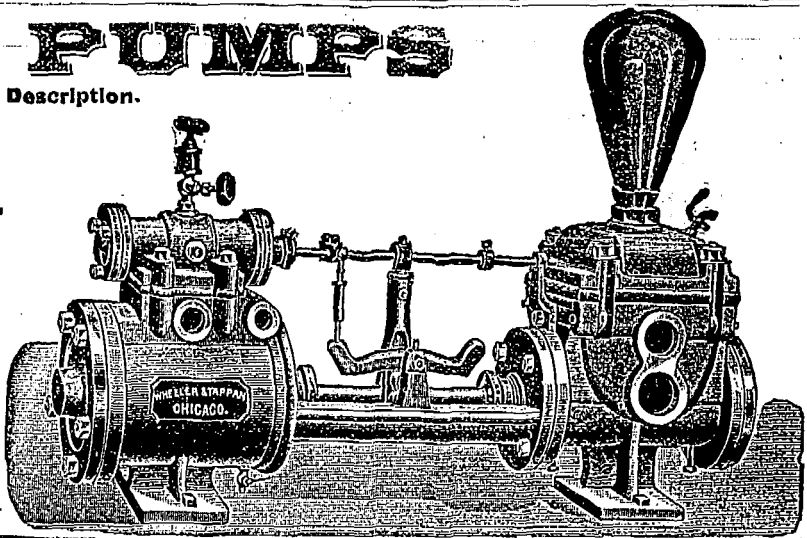
Of every Description.

WHEELER & TAPPAN CO.,

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

SINGLE or DUPLEX
PUMPS.

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



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

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

Repairs executed and satisfaction guaranteed.

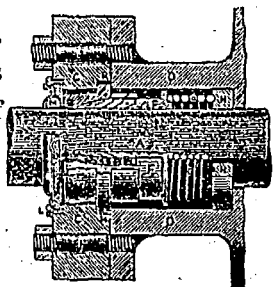
Bell Tel. 1265.

THE Jerome Metallic Packing

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



Packing Ring.



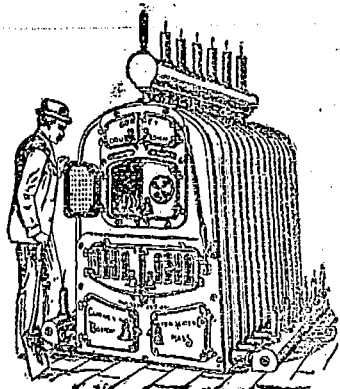
Address,

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 19, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.		Barley, malting.....	0 50 0 55	Molasses (Barbados) impg..	0 30 0 32	Vermicelli, Canadian.....	0 06 0 07
Butter, Creamery, new,	0 17 0 19	" feed.....	0 46 0 47	Porto Rico.....	0 00 0 00	Macaroni, ".....	0 06 0 07
Townships, dairy, new...	0 16 0 17	Pens, per 60 lbs, afloat.....	0 72 0 73	Antigua.....	0 00 0 00	" Italian.....	0 10 0 13
Western, new.....	0 13 0 15	In store.....	0 71 0 72	Cuba.....	0 00 0 00	Peel—Citron.....	0 20 0 00
CHEESE: Flacat new.....	0 83 0 0	Rye.....	0 52 0 53	Baking Powder—	0 00 0 00	Orange.....	0 14 0 15
Finest Western.....	0 09 0 0	Corn, in bond.....	0 00 0 00	Case 1, 3 oz. 5 oz. tins...	0 00 0 00	Lemon.....	0 13 0 18
		" duty paid.....	0 56 0 57	" 2, 1 " 14 ".....	0 00 0 00		
		Groceries.		Case 1, 3 oz. 5 oz. tins...	0 00 0 00	Starch:	
Eggs:		Tea, (Hf. Chest & Cnd.)..	0 12 0 17 1/2	Case 2, 1 " 14 ".....	0 00 0 00	Can. Laundry.....	0 04 0 00
Fresh.....	0 10 0 10 1/2	Japan, com. to med., lb...	0 17 0 25	Fruit: Loose Muscatel.....	2 25 2 50	Silver Gloss.....	0 05 0 06
No. 2 fresh.....	0 09 0 10	" good med. to fine.....	0 30 0 35	Layers, London.....	2 10 2 50	Benson's Prep. Corn.....	0 07 0 07 1/2
Finest limed.....	0 00 0 00	" choicest.....	0 35 0 45	Cou. Cluster.....	2 80 2 90	Can. Prep. Corn.....	0 07 0 07 1/2
Western limed.....	0 00 0 00	" faucy.....	0 38 0 45	Imperial.....	0 09 0 00	Vinegar: Imp Trip, 1 brl.....	0 41 0 00
		Y. Hyson, com. to good.....	0 12 0 25	Extra Dessert.....	1 25 0 00	Cote D'or.....	0 35 0 00
Hops: 1893, per lb.....	0 10 0 18	fine to finest, lb.....	0 30 0 50	Royal Bucking'm Cluster	1 25 1 50	Crystal Pickling.....	0 28 0 00
" Yearlings.....	0 07 0 10	Gunpowder, com.....	0 13 0 18	Sultanas..... per lb	0 04 0 07	".....	0 25 0 30
" Old.....	0 05 0 05	" good.....	0 35 0 45	Valentia.....	0 01 0 06	W. W. XXX.....	0 20 0 25
Hog Products:		" fine to finest.....	0 17 0 18	" Layers.....	0 06 0 06 1/2	W. W. XX.....	0 00 0 00
Bacon, smoked, per lb.....	0 10 0 12	Pingsuey, med to good.....	0 35 0 45	Prunes, French.....	0 04 0 07	Pure Malt.....	0 50 0 55
Dressed Hogs.....	0 09 0 00	" fine to finest.....	0 35 0 45	" Bosnia.....	0 05 0 06 1/2	Gilder X.....	0 20 0 00
Hams, city cured, ".....	0 09 0 00	Oolong.....	0 28 0 75	Figs in bags.....	0 05 0 07	" XXX.....	0 27 0 00
" Canvassed.....	0 00 0 00	Congou, common.....	0 11 0 15	" new layers.....	0 05 0 10	Soap: Best Laundry.....	0 06 0 06 1/2
Pork Ca. s.c. per bbl, heav	18 00 19 00	" med. to good.....	0 25 0 35	Sh. Almonds, bxs.....	0 00 0 25 1/2	" Common.....	0 02 0 05
do Light.....	18 00 00 00	" fine to finest.....	0 25 0 35	S. S. Tarragona.....	0 00 0 00	Matches: Telegraph.....	3 50 3 70
Meas, New Western.....	00 00 00 00	Indian.....	0 20 0 25	Almonds, paper shell.....	0 10 0 14	" Telephone.....	3 30 3 50
Lard, per lb.....	0 03 0 10	" choice.....	0 35 0 50	Walnuts.....	0 09 0 10	" Parlor.....	1 70 0 00
" Common Refined.....	0 07 0 07 1/2	Ceylon.....	0 15 0 25	" Grenoble.....	0 00 0 00	" Star.....	2 00 2 25
		" choice.....	0 20 0 50	Fillberts.....	0 08 0 10	Nelson's Matches:	
SEEDS:		Coffees, Mocha (green)—		" Sicily.....	0 08 0 10	Stemship.....	2 65 0 00
Clover, red, per bushel..	11 00 11 25	Add 4c to 5 for roasting "	0 26 0 30	Spices: Cassia..... mats	0 07 0 07 1/2	Railroad.....	2 75 0 00
Aleke, per lb.....	0 13 0 14	Java.....	0 26 0 30	Mace..... chests	0 90 1 20	Washboards:	
Timothy, (Can'n) per bsh.	2 80 3 00	Maracaibo.....	0 20 0 25	Cloves.....	0 10 0 25	Nelson's Favorite.....	1 20 0 00
" Western.....	2 40 2 50	Jamaica.....	0 19 0 22	Nutmegs.....	0 45 0 90	Hardware.	
Flax 50 lbs.....	1 45 1 50	Rio.....	0 18 0 21	Jamaica ginger, bl.....	0 18 0 21	Antimony.....	0 10 0 12
Potatoes, per bag new	0 85 1 00	Plantation Ceylon.....	0 00 0 00	" unbl.....	0 15 0 19	Tin: Block, L & F, 7 lb.....	0 18 0 19
Honey, in comb.....	0 08 0 10	Chitrey.....	0 10 0 12	African.....	0 08 0 10	" Straits.....	0 18 0 19
" strained.....	0 05 0 07	Canadian do.....	0 00 0 00	Pimento.....	0 07 0 08	Strip.....	0 19 0 20
Beeswax.....	0 00 0 00	*Sugars:		Pepper, Black.....	0 09 0 12	Copper: Ingot.....	0 10 0 11
BEANS: white ordinary bus	1 35 1 35	Ex Ground, in brls.....	0 01 0 00	White.....	0 13 0 20	Sheet.....	0 15 0 12
" hand-picked.....	1 40 1 45	" in bxs.....	0 04 0 00	Mustard, 4 lb jar, Eng.....	0 72 0 75	NEW CUT NAIL SCHEDULE.	
Yellow.....	1 35 0 00	Powdered, in brls.....	0 04 0 00	" 1 lb.....	0 23 0 25 1/2	Base—50d and 60d, f.o.b.....	1 90 0 00
		Paris Lump, in brls.....	0 00 0 01 1/2	" 4 lb jars, Cana.....	0 05 0 70	Cut Nails..... per keg..	1 90 0 00
Grain.		" half brls.....	0 01 0 00	" 1 lb.....	0 22 0 21	Steel nails.....	2 00 0 00
Hard Manitoba, No. 1....	0 75 0 76	" 100-lb bxs.....	0 04 0 00	Rice, large lots, standard..	3 50 3 65	Cut nails, fence and cut	
" No. 2.....	0 74 0 75	" 50-lb bxs.....	0 04 0 00	" Patna..... 7 100 lb.	4 50 5 75	spikes.—Hot cut.	
Oats No. 2.....	0 42 0 42 1/2	Ex Granulated, brls.....	4 3 10 0 00	" Japan.....	3 75 4 20	40d..... per 100 lbs	0 00 0 00
		Branded Yellows.....	0 03 0 03 1/2	" Carolina..... 7 lb.	6 50 7 00		
		Syrup.....	0 20 0 45	Taploca, Pearl.....	0 04 0 06		
				Flake.....	0 01 0 06		
				Gelatine, 1 qt pk.....	1 05 1 10		
				" 1 1/2 qt pk.....	1 00 0 00		
				" 2 qt pks.....	2 10 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 1/2c additional.



THE GURNEY-MASSEY

COMPANY, Limited.

385 and 387

St. Paul St., MONTREAL.

FOUNDERS AND WHOLESALE MANUFACTURERS OF

OXFORD, GURNEY, QUINTET AND BUNDY RADIATORS

For HOT WATER & STEAM

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.

DEFINANCE Hot Water Heaters

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 offices to 100 ton track.

We invite special attention to our LOOKS, 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.

Job Printing of all kinds done at this office.

VARNISH.

Here are the Leaders:

Crescent Varnishes, Unicorn Coach Varnishes, Handy Can Varnishes.

FURNITURE, BROWN JAPAN, INSIDE, OUTSIDE.

UNIVERSAL: VARNISH

—FOR—

INSIDE & OUTSIDE WORK.

Mixed Paints: UNICORN: BRAND is always reliable.

45 COLORS.

A. RAMSAY & SON,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 26, 1894

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Acres—S. S.		Shot, per 100 lbs.		Upper, light.	
30d.	\$ 0 60 0 10	solid S.	5 50 7 00	Lead Pipe, per 100 lbs.	5 25 0 00	Grained Upper	0 25 0 25
20d. 16d. and 13d.	" 0 15 0 00	Coil Chain— $\frac{3}{4}$ chain	0 03 0 00	Zinc Sheet	4 75 5 00	Scotch Grain	0 22 0 25
1d.	" 0 20 0 00	Coil Chain— $\frac{1}{2}$	0 04 0 00	" Spelter	4 25 4 50	Kip Skins, French	0 50 0 75
8d. and 9d.	" 0 25 0 00	5-16.	0 04 0 00	Scrap Iron	0 00 15 00	English	0 50 0 40
6d. and 7d.	" 0 40 0 00	7-16.	0 03 0 00	Machinery scrap	0 00 16 00	Canada Kip	0 40 0 60
4d. to 5d.	" 0 40 0 00	$\frac{1}{2}$	0 03 0 00	Wrot Iron	3 00 3 50	Hemlock Calf	0 35 0 50
3d.	" 1 00 0 00	Galvanized Iron:		Powder—Canada Bl'ang	4 75 5 00	" Light	1 05 1 40
2d.	" 1 50 0 00	Morewoods Lion, No. 28.	0 05 0 00	F F to F F F	2 60 0 00	French Calf	0 12 0 18
1d. to 5d. cold cut	" 0 50 0 00	Morewood & Heathfield	0 01 0 04	Wine:	2 65 0 00	Splits, light and medium	0 11 0 13
not pol. or bl'd.	" 0 20 0 00	Queen's Head, or equal	0 01 0 04	Bright No. 7, per 100 lbs	2 60 0 00	" heavy	0 11 0 13
3d.	" 0 50 0 00	Common "	0 01 0 04	Annealed No. 7 "	2 70 0 00	" small	0 09 0 11
Fine blue nails—		Pig Iron—Siemens No. 1	16 50 16 75	" oiled "	3 25 0 00	Leather Board, Canada	0 06 0 10
3d.	1 50 0 00	Coldness	19 50 20 00	Galv'd No. 7, "	3 25 0 00	Enamelled Gow, per ft.	0 15 0 17
2d.	2 00 0 00	Calder	00 00 19 00	Trade discount on above		Pebble Grain	0 03 0 11
Casting and box, flooring,		Langlois	00 00 19 00	20 per cent.		Glove Grain	0 09 0 11
shook, and tobacco box		Shotts	00 00 19 00	Barbed Wire—		B. Calf.	0 12 0 13
nails—		Summerlee	19 50 20 00	2 and 4 barbs.	3 50 0 00	Brush (Cow) Kid.	0 09 0 11
13d. to 30d.	0 50 0 00	Gartsherrle	00 00 18 50	Plain Twist 2 and 3 wra.	3 50 0 00	Buff.	0 09 0 12
10d.	" 0 40 0 00	Carubroe	17 50 18 00	Ribbon	4 00 0 00	Russsets, light	0 35 0 40
8d. and 9d.	" 0 75 0 00	Eglinton	18 00 18 50	Stables	3 50 0 00	" heavy	0 25 0 30
6d. and 7d.	" 0 90 0 00	C.I.F.T. Riv. Charcoal Iron	26 50 25 00	Wire Nails—75, 10 and 5		" No. 2	0 20 0 25
4d. to 5d.	" 1 10 0 00	No. 1 Ferrona	16 50 16 75	p.c. off list.		" Saddlers	8 00 9 00
3d.	" 1 50 0 00	Bar Iron, per 100 lbs.				Int. French Calf	0 65 0 75
Finishing nails—		Ord. Crown	0 00 1 70	Hides and Tallow		English Oak	0 38 0 42
3 inch	0 85 0 00	Best Refined	2 15 2 25	Montreal Green Hides		Rough	0 15 0 16
2 1/2 to 2 3/4	" 1 00 0 00	Swedes	3 00 0 00	No. 1 per 100 lbs	0 00 3 50	Dongola, extra	0 30 0 32
2 1/4 to 2 1/2	" 1 15 0 00	Sheet Iron 16 G & heavier.	0 00 2 30	" No. 2	0 00 2 50	" No. 1	0 20 0 25
1 1/2 to 1 3/4	" 1 35 0 00	" 18 20 G "	0 00 2 10	" No. 3	0 00 1 50	" ordinary	0 12 0 20
1 1/4	" 1 75 0 00	" 25 G "	0 00 2 20	Tanners pay 50c more for		Colored Pebbles	0 12 0 13
1	" 2 25 0 00	" 25 G "	0 00 2 30	sorted, cured & inspect'd		" Calf	0 20 0 23
Statting nails—		Boiler plates, steel, 1/2 in.	0 00 1 50	Shoepskins	0 75 0 85	Oils	
5d.	0 85 0 00	" 3-16 in	0 00 2 25	Clips	0 00 0 20	Cod Oil, Newfoundland	0 34 0 35
4d.	0 85 0 00	Boiler Heads, steel	0 00 0 06 1/2	Lambskins	0 25 0 30	" Gaspe	0 32 1/2 0 33
3d.	1 25 0 00	Hoops and Bands	2 35 0 00	Calfskins, uninspect'd.	0 05 0 00	S. R. Pale Seal	0 35 0 00
2d.	1 75 0 00	Canada Plates:		Horse hides west, each.	1 15 1 50	Straw Seal	0 30 0 00
Common barrel nails—		Good Brands	2 15 2 25	" City	0 75 1 00	Cod Liver Oil	0 70 0 80
1 inch	1 50 0 00	Wrot Iron pipe, 1/2 to 2 in	0 00 0 00	Tallow, refined	5 00 6 50	" Norwegian	1 20 0 00
3/4	1 75 0 00	70 p.c., over 2 in 6 1/2 p.c.	0 09 0 10	" rough	1 00 4 00	W. P. Salad Oil	0 70 0 80
5/8	2 25 0 00	Steel, cast per lb.	0 00 0 10	Leather		[Distributing Prices.]	
Steel nails 10c extra.		" Spring, 100 lbs.	2 75 3 00	No. 1 B. A. Sole	0 18 0 19	Cod Oil, Newfoundland	0 38 0 00
Clinch nails—		" Tire	2 50 0 00	No. 2 " "	0 16 0 17	" Gaspe	0 38 0 00
3 inch	0 85 0 00	" Sleigh shoe, 100 lbs.	2 05 0 00	No. 3 " "	0 13 0 14	S. R. Pale Seal	0 40 0 45
2 1/2 and 2 3/4	1 00 0 00	" Machinery	2 75 0 00	No. 1, ordinary sole	0 17 0 18	Straw Seal	0 33 0 00
2 and 2 1/2	1 35 0 00	Tin Plates:		No. 2 " "	0 15 0 16	Cod Liver Oil, Nfld.	0 75 1 00
1 1/2 and 1 3/4	2 00 0 00	IX	3 00 3 25	No. 3 " "	0 12 0 13	" Norwegian	1 25 1 50
1	2 50 0 00	IC Coke	3 50 4 00	Buffalo Sole, No. 1	0 00 0 00	Castor Oil	0 07 0 10
Sharp and flat pressed nails.		IC Charcoal	3 50 4 00	No. 2	0 00 0 00	Lard Oil, Extra	0 70 0 80
3 inch	1 35 0 00	DX		No. 3	0 12 0 13	" No. 1	0 60 0 70
2 1/2 and 2 3/4	1 50 0 00	JXX		Buffalo Sole, No. 2	0 00 0 00	Lineeed, raw	0 54 0 56
2 and 2 1/2	1 85 0 00	Terne Plate IC, 20x28	6 00 6 50	Zanzibar	0 12 0 13	" boiled	0 57 0 59
1 1/2 and 1 3/4	2 50 0 00	Russ. Sheet Iron	0 10 0 11	Slaughter, No. 1	0 19 0 20	Olive, pure	0 90 1 00
1 1/4	3 00 0 00	Anchor, per lb.	0 04 1 05	No. 2	0 15 0 17	" Extra, qt., per case	3 00 3 70
1	3 00 0 00	Lion & Crown tin'd sheets	6 00 6 50	Harness	0 20 0 20	" pts. do	2 40 2 50
Horse Shoes	3 40 3 50	22 and 24 guage	6 00 6 50	Upper, heavy	0 18 0 23	" 1/2 pts. do	2 70 3 60
		26 guage	6 50 0 00			Spirits Turpentine	0 45 0 47
		Lead: Pig, per 100 lbs.	2 75 0 00				
		Sheet	4 00 4 25				

Retailers will please bear in mind that above quotations only apply to large lots. Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 5% Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc, 4 mos. or 3 per cent. off in 30 days.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JULY 26, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Salt		Spirits Canadian—per gal.		Gin—	
Car Lots Store, [2. p.c. off]	\$ c. \$ c.	Liverpool per bag 12's.	\$ c. \$ c.	Alcohol.....65 O.P.	\$ c. \$ c.	De Kuyper red cases.....	\$ c. \$ c.
Broken lots.....	0 12 0 13	Canadian, in small bags.....	2 20 2 50	Spirits.....50 O.P.	1 02 1 04	do green do.....	5 75 0 00
Am. in car lots.....	0 14 0 09	do Quarters.....	0 25 0 30	do.....25 U.P.	0 00 0 00	do hhd's.....	2 50 0 00
do 10 bbls.....	0 15 0 00	Factory Filled per bag.....	0 95 1 00	Rye Whisky.....25 U.P.	0 00 1 69	Irish Whisky—	
do 5 bbls.....	0 15 0 00	do Quarters.....	0 25 0 30	Ports—		Bushmills.....	10 00 0 00
do single bbls.....	0 16 0 00	Rice's Pure Dairy, per bag.....	0 00 2 00	T. G. Sandeman & Sons.....	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00
Beazine car lots.....	0 12 0 13	do Quarters.....	0 00 2 00	Clode & Baker.....	2 10 4 00	do do two stars	0 00 0 00
do broken.....	0 14 0 15	Cheese Salt per bag 219 lb.	1 50 1 75	Parragona.....	1 10 1 50	do do three stars	0 00 0 00
Glass.		Turk's Island bush.....	0 00 0 00	Sherwin-Pedro Domecq.....	0 00 0 00	Geo Roe & Co. 1 star, qts	9 25 0 00
United Incuses, 60 to 25.....	1 20 1 30	Tobacco duty paid.		Pemartin.....	2 00 5 50	do do 3 stars, qts	9 35 10 25
do 26 to 40.....	1 30 1 40	No. 1 Black Chewing, cuts	0 40 0 51 1/2	Misa.....	2 10 6 00	Dunville & Co.....qts	7 50 7 75
do 41 to 50.....	2 80 3 15	No. 2 do	0 45 0 00	Clarets—		Wisdom & Warter's Sher-	2 00 6 50
do 51 to 60.....	3 10 3 25	Old Chum brit do sol. Sa.	0 51 0 00	Burton & Guestier.....	7 00 6 00	Warter & May's Ports do	2 10 6 50
Paints, &c.		Navy, Bright Smoking 3s.	0 52 0 57	Nat. Johnson & Sons.....	4 50 28 00	Geo. Sayer & Co's	
Lead pure, 50 to 100 lb. kgs.	5 00 5 50	do do 5s.	0 50 0 00	Champagnes—		Brandy, do	4 50 6 50
do No. 1.....	4 50 4 75	Derby Plug Smkg sol. 12s.	0 46 0 00	Pommery, Fils & Co.....	31 00 33 00	do do cases 1 star do	11 50 12 00
do No. 2.....	4 50 4 75	do do 7s.	0 40 0 00	Piper Heidsieck.....	25 00 30 00	do do do V.S.O.P do	16 50 17 00
do No. 3.....	3 75 4 00	do do 3s.	0 40 0 00	Perrier, Jouet & Co.....	31 00 33 00	Ind Coope & Co, Rom-1 qts	2 10 0 00
White Lead, dry.....	5 25 5 75	Myrtle Navy Plug Smkg sol	0 60 0 00	Gold Lac.....	25 00 30 00	ford Ales.....1 pts	1 45 0 00
Red Lead.....	4 00 4 50	Old Chum Plug Smkg sol 4s	0 63 0 00	Brandies—Hennessy		Angostura Bitters, per	
Venetian Red Eng'li.....	1 50 1 75	do Smoking sol.	0 63 0 00	1 Star.....	6 50 8 00	case of 2 doz.....	14 50 15 00
Yel. Ochre, French.....	1 25 3 00	do and R. & R. Sa.	0 63 0 00	Martell.....	12 00 0 00	Banagher Irish Whisky, qts	9 50 10 00
Whiting, ordinary.....	0 45 0 50	do Cut Smoking, 9s.	0 70 0 00	Cases (one star).....	12 25 0 00	do do do per gal	3 75 4 00
do London, washed.....	0 60 0 70	Myrtle do do 9s.	0 32 0 33	Barnett & Fils one star.....	0 00 0 00	Jas Watson & Co. Dundee	
do Paris, do	1 09 1 10	Can. Chewing.....	0 32 0 33	do V.S.O.P.....	14 75 15 00	3 star Glenlivet, per case.	9 50 10 00
English Cement, cask.....	1 90 2 03	do Smoking, Plug.....	0 35 0 45	Bisquet Dubonche.....	9 50 10 50	1 do do	8 50 9 00
Belgian Cement.....	1 80 1 90	Wool.		Renault & Co.....	10 00 36 00	Old Glenlivet.....per gal	4 00 6 00
Pipe Bricks per 1000.....	15 00 19 00	Fleece.....	0 16 0 17	E. Puet, V.V.O.P.....	0 00 23 00	Watson's Old Scotch qt. cs	6 50 7 00
Pire Clay.....	1 50 1 75	Pulled unsorted Short.....	0 19 0 21	do 1810.....	0 00 29 00	do do pts, per cs	7 50 8 50
Glue—		do Black.....	0 00 0 00	Joc'y Cl'b blue lab.***case	0 00 7 50	Watson's Old Irish, qts, pr cs	6 50 7 50
Domestic Broken Sheet.....	0 12 0 13	do Supers.....	0 20 0 00	do white do V.O.do	0 00 8 75	do do pts per cs.	7 50 8 50
French Casks.....	0 10 0 13	do Extras.....	0 22 0 23 1/2	do silver lab.V.S.O.do	0 00 10 00	Marie Brizard & Roger Liq	
do brls.....	0 00 0 13	North West.....	0 10 0 13	do gold lab. VSOP do	0 00 12 00	Crema de Menthe glaciale	10 50 13 00
American White, brls.....	0 17 0 20	B. A. Scoured.....	0 26 0 31	do ext. WVSOP do	0 00 17 00	Curacao.....	60 00 13 00
Coopers' Glue.....	0 20 0 21	Natal.....	0 15 0 16	do blue lab. *** gal.	0 00 3 50	Pumelle.....	60 00 13 00
Golden Ochre.....	0 01 0 01	Capa.....	0 13 0 15	Scotch Whiskies—		Kummel.....	60 00 15 00
Brunswick Green.....	0 01 0 01	Australian.....	0 15 0 17	Muckle's J.O. Special.....	10 00 10 50	Crema de Cacao.....	60 00 15 00
French Imperial Green.....	0 12 0 16	Wines, Liquors, &c.		1 Star.....	8 00 8 25	Anisette, case.....	00 00 11 50
Vermillion.....	0 75 0 80	Ale-Bass's.....qts	2 50 2 55	Sheriffs.....per gal	3 90 4 00	Cherry Brandy case.....	60 00 13 50
Genuine Quicksilver.....	0 60 0 65	Porter—Guinness & Sons.....	1 62 1 67 1/2	Hay Fairman & Co.....gal	0 00 0 00	Crema de Noyau, Moka, Ge-	
No. 1 Furnit e Varn'h, pr. gl	0 75 1 00	Dublin Stout.....qts	2 40 2 45	do do.....cases	0 00 0 00	nerlove etc. case.....	9 00 12 50
Extra do do	0 55 1 30	do do.....pts	1 57 1 62 1/2	Claymore.....cases	9 50 9 75	Absinthe super, case.....	00 00 13 50
Brown Japan.....	0 50 1 00	Walters Kilmurchock.....		Glenfalloch, Highl'd.....gal	3 40 3 50	Vermouth, case.....	6 00 6 50
Black Japan.....	0 50 1 00			do do.....cases	9 50 9 75	Kirsch do com., case.....	9 50 10 00
Orange Shellac, No. 1.....	1 80 2 00			do do.....cases	3 40 3 50	Kirsch, fine.....	10 50 11 00
do do Pure.....	2 00 2 25					White Ball old Jamaica!	
						Rum, cases.....	15 00 17 00

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" " ".....	"	Brandy.
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" " ".....	"	Clarets and Sauternes.
" Charles de Rancourt.....	Bordeaux.....	Morizat Champagne.
" E. Bourgeois.....	Reims.....	Grand Vin des Ambassades.
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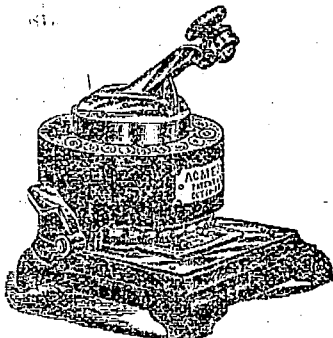
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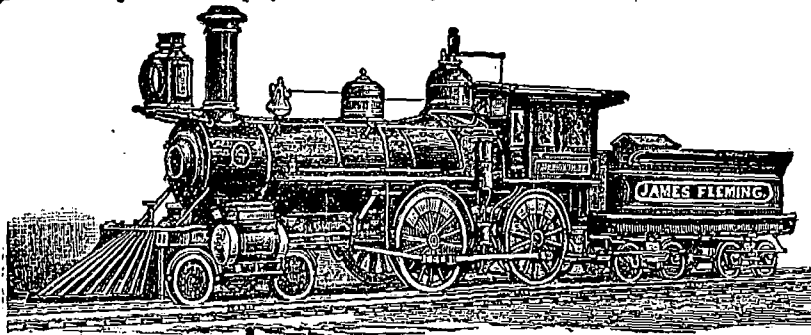
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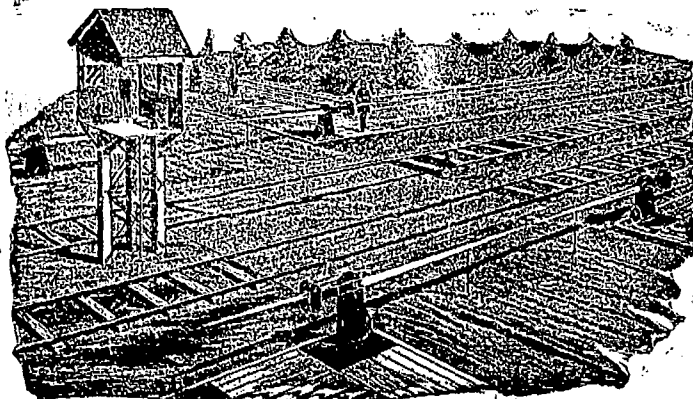
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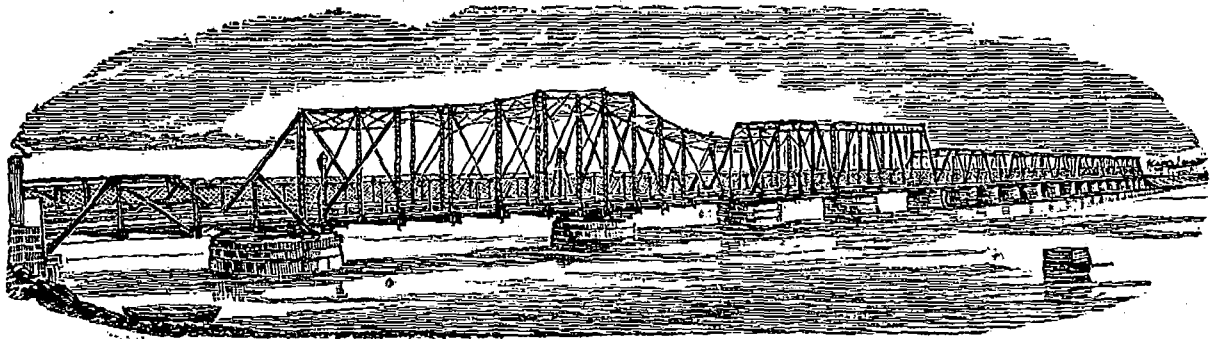
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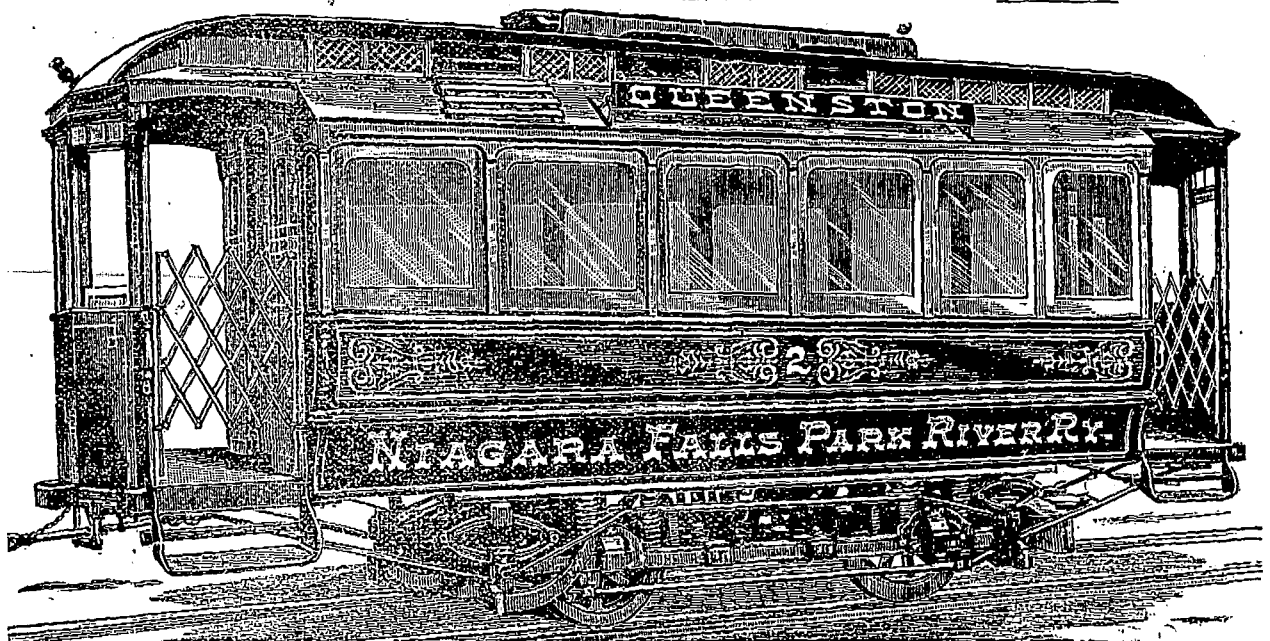
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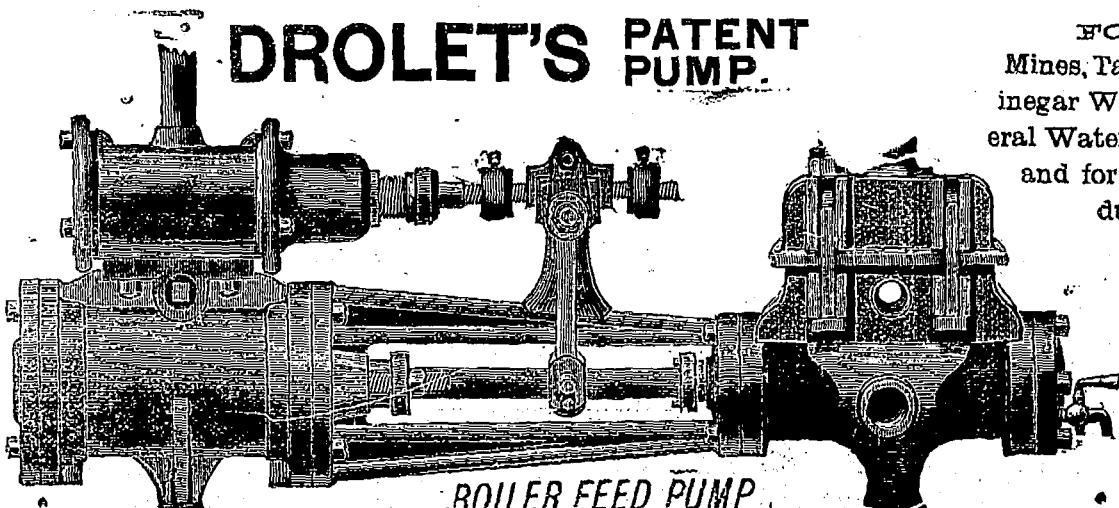
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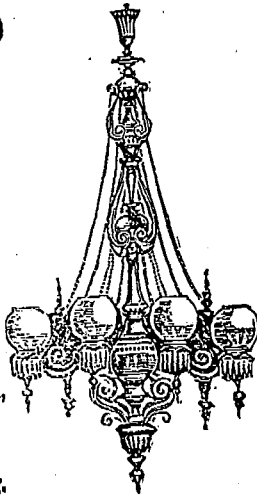
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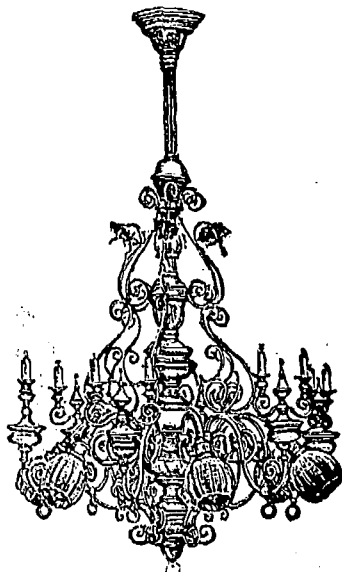
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Manufacturers of

Chandeliers for Gas, Electric
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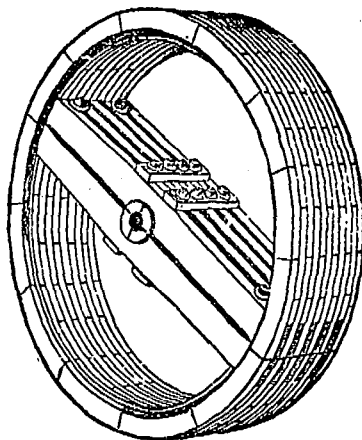


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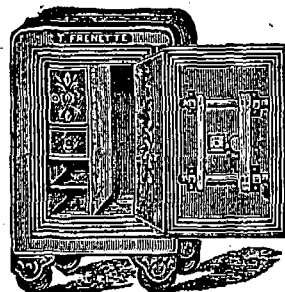
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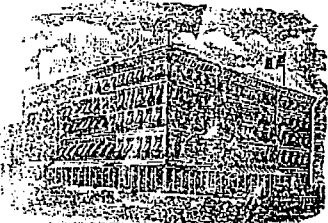
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F. H. ST. JACQUES, Prop.

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

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PLACE.	NAME.	PROP. OR MGR.
BROCKVILLE,	The St. Lawrence Hall	Amos Robinson
BELLEVILLE,	Anglo American,	D. Coyle
"	Huffman House, Huffman & Co.	(late Kyle)
DUNDAS,	The Elgin	"
GALT,	The Queen's	C. Lowell
GANANOQUE,	Provincial,	Neil McCarney
HAMILTON,	The Royal	Hood Bros.
KINGSTON,	The British American	J. E. Dunham
"	Hotel Frontenac,	E. W. Dowling
LONDON,	The Tecumseh,	C. W. Davis
LESLIE,	Benson House,	E. Benson
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	"
"	"	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	"
PETERBORO,	The Oriental,	Graham Bros.
PICTON,	Royal Hotel,	E. J. Healy
TORONTO,	The Queen's,	McGaw & Winnett
STONEYVILLE,	Queen's Hotel,	J. G. Martin
OXFORD,	Mansion House,	Thos. Bennett

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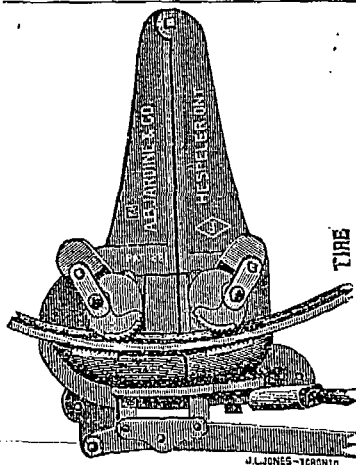
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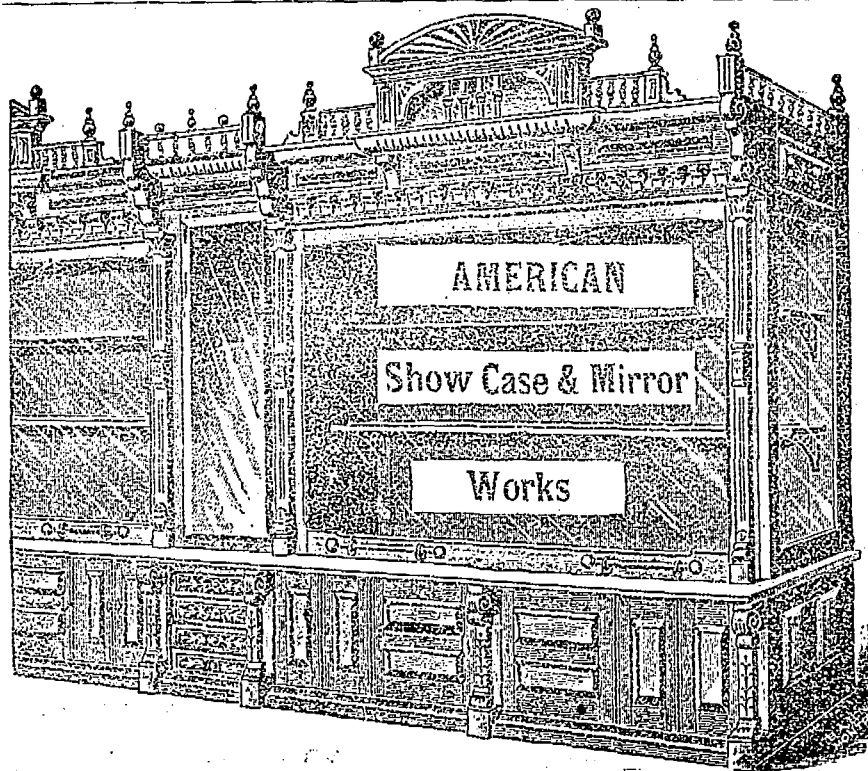
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THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly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

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

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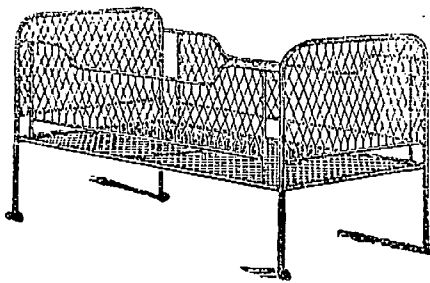
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J. H. FAIRBANK,

Proprietor.

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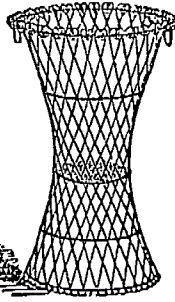


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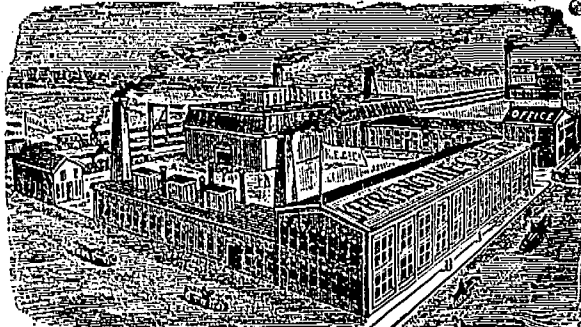
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Of every description.

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Sole manufacturers of the
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Walkerville, :: Ontario

SECURITIES.		London July 12.
British Columbia, 1877, 6 p.c.	122	126
1887, 4 1/2 per cent	112	114
Canada, 4 per cent. loan, 1860	108 1/2	109 1/2
3 per cent. loan, 1888	96 1/2	97 1/2
Debs. 1884, 3 1/2 per cent	103 1/2	104 1/2
Railway and other Stocks.		July 12.
Quebec Province, 5 p.c., 1874	107	109
1876, 5 p.c.	108	110
1880, 4 1/2 p.c.	102	101
1883, 5 p.c.	109	111
Atlantic & Nth. Western 5 p.c. Guar.		
1st M. Bds	115	117
Buffalo & Lake Huron \$10 sh.	13 1/2	13
do 5 1/2 p.c. 1st mort.	130	131
do 2nd mort	130	131
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	104	106
Canadian Pacific \$100	65 1/2	65 1/2
Grand Trunk, Georgian Bay, &c.		
1st M.	97	100
Grand Trunk of Canada Ord. stock.	5 1/2	5 1/2
2nd equip. mtg. bds. 6 p.c.	118	121
1st pref. stock	36 1/2	36 1/2
2nd pref. stock	23 1/2	24
3rd pref. stock	12 1/2	13 1/2
5 p.c. perp. deb. stock	115	118
4 p.c. perp. deb. stock	81 1/2	82 1/2
Great Western shares, 5 p.c.	112	114
Hamilton & N.W., 6 p.c.	98	101
M. of Canada Stg. 1st Mort. 5 p.c.	94	96
Montreal & Champlain 5 p.c. 1st mtg. bds	95	97
*Montreal & Sorel, 1st mtg., 6 p.c.		
N. of Canada, 1st mtg., 5 p.c.	94	96
Northern Extension, 6 p.c. pref.	98	101
Quebec Central 5 p.c. 1st Inc. Bds.	18	20
T. G. & B. 4 p.c. bonds, 1st mort.	102	104
Well., Grey & Bruce, 7 p.c. bds.		
1st Mort	99	101
St. Lav. & Ott. 6 p.c. Bds., 4 p.c.	99	101
MUNICIPAL LOANS.		
City of London (Ont) 1st pref 5 p.c.	98	100
City of Montreal stg. 5 p.c.	104	106
1874	104	106
City of Ottawa, 6 p.c. stg.	105	108
redeem 1878	108	106
redeem 1875	112	114
redeem 1875	102	104
City of Quebec, 6 p.c. con. 1873	101	103
6 p.c. redeem 1875	110	113
redeem 1873	113	115
City of Toronto, 6 p.c.	100	108
6 p.c. stg. con. deb. 1874	102	111
5 p.c. gen. con. deb. 1890	111	113
4 p.c. stg. bonds, 1921-25	103	105
City of Winnipeg deb., 1884, 5 p.c.	108	110
Deb. scrip, 1883, 6 p.c.	115	117
MISCELLANEOUS COMPANIES.		
Canada Company	29	31
Canada North-West Land Co.	3	5
Hudson Bay	12 1/2	13 1/2

HOTEL DIRECTORY--Continued.

NOVA SCOTIA.

HALIFAX, The Halifax, L. Hesslein & Sons
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PRINCE EDWARD ISLAND.

CHARLOTTETOWN, Queen Hotel,
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FINANCE MANUFACTURING

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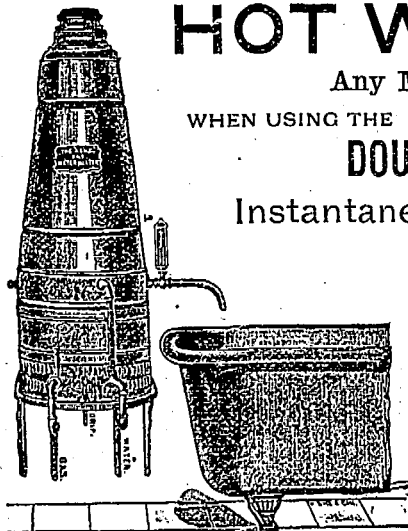
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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations July 24, 1894.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	114
Canada Life.....	2,500	5-6mos.	400	50	300½
Confederation Life.....	5,000	7½-6mos.	100	10	147
Western Assurance.....	25,000	5-6mos.	40	20	147
Guarantee Co. of North America.....	13,372	6	50	10 50	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) July 7, 1894. Market value p. p'd up sh.

Atlas.....	24,000	20 p. s.	50	6	£21	£22
British and Foreign Marine.....	67,000	25	20	4	£22½	£23½
Caledonian.....	21,500	12s.	25	5	£27	£27
Commercial U. Fire, Life and Marine.	50,000	25	50	5	£30½	£31½
Edinburgh Life.....	5,000	10	100	20	50	49
Fire Insurance Association.....	100,000	5	£10	£2	3½	5½
Guardian Fire and Life.....	200,000	7½	10	5	£23½	9½
Imperial Fire.....	60,000	30 p. s.	20	5	25½	26½
Lancashire Fire.....	186,003	1	20	2	42½	5½
Life Association of Scotland.....	10,000	15	40	3½	.....	.....
London Assurance Corporation.....	35,862	20	25	12½	£51	56
London & Lancashire Life.....	10,000	15s. 8	10	2	4½	4½
Liv. & Lon. & Globe Fire and Life.....	391,752	75	St.	2	44	45
National.....	50,000	25	10	2	15	3½
Northern Fire and Life.....	20,000	23½	100	10	62	64
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	£25	6½	33	35
Phoenix Fire.....	6,722	£13½ p. s.	50	50	£217	£252
Queen Fire and Life.....	200,000	30	10	1	7 1-10	6 13-16
Royal Insurance Fire and Life.....	122,234	£5½	20	3	47	9
Scottish Imperial Life.....	50,000	10½	10	1	1-9-0	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3

North British & Mercantile

INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

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Quebec Fire Assurance Co'y.

Established 1818.

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ESTABLISHED 1824



Assurance Company
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CAPITAL \$25,000,000.
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Agents wanted in unrepresented districts.

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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.

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

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British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. SMIS, Secretary
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The United Fire Ins. Co., Ltd.
OF MANCHESTER, ENGLAND.

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

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

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

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

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL
LANSING LEWIS, Manager.

NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office, - TORONTO
President, John L. Blackie, Esq.,
Pres. Canada Landed & National Investment Co.

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

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

Cash Income \$ 482,514.03
Expenditure including death claims, endowments, profits and all payments to policy-holders 216,792.45
Assets 1,708,453.39
Reserve Fund 1,319,510.00
Net Surplus 297,062.26

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

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CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

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

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

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IRA CORNWALL, Genl. Agt., St. John, N.B.

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INSURANCE COMPANY,

JOHN A. McCALL, President.

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

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GENERAL MANAGER,

MONTREAL

BRITISH EMPIRE

Mutual Life

ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1817.

CANADA BRANCH, - MONTREAL.

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

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

E. STANCLIFFE, Gen'l Manager.

Conditionless,
Offering six modes of settlement.
Non-Forfeitable;
Extended insurance,
Devoid of ambiguous phrases.
Economical.
Rates average, lowest in the market
Automatically, non-forfeitable after
Two years from date of issue.
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FIRE AND MARINE. Incorporated 1851.

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J. J. KENNY, - Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary
J. H. ROYER & SON, Managers Montreal Branch.

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EVANS & McCGREGOR, Managers.

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.

LONDON.

ESTABLISHED 1803.

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

Canadian Branch:

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

E. D. LACY, RESIDENT MANAGER

LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

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

C. D. RICHARDSON, Chief Agent for Canada.

A. I. HUBBARD, General Agent, MONTREAL.

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