

THE CANADIAN

# TRADE REVIEW

## FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Vol. XVIII.—No. 18.

MONTREAL, FRIDAY, MAR. 8, 1895.

HENRY HARVEY & CO.  
Publishers and Proprietors.

Leading Wholesale Houses.

**S. Greenshields, Son & Co.,**  
MONTREAL & VANCOUVER, B.C.  
FOR SPRING 1895.

Our travellers are now showing a full range of Imported and Domestic samples.

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Are the second largest shippers of Brandy from France, and hold the Largest Stock of Old Champagne Brandy of any house.

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DOLLS,  
TOYS,  
GAMES,  
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PIPES, &c., &c.

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When you want Radiators for = = **HOT WATER OR STEAM HEATING,**

Buy the **SAFFORD** \*

No = =

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" Packing

" Leaky Joints



They are =

**Best Constructed  
Screwed Joints  
Well Defined  
Effective.**

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**The Toronto Radiator Manufacturing Co., Toronto.**  
LARGEST MANUFACTURERS IN CANADA.



St. John, N.B., Quebec,  
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ESTABLISHED IN 1817.

INCORPORATED BY ACT OF PARLIAMENT.

Capital (all paid up).....\$12,000,000.00
Reserve Fund..... 6,000,000.00
Undivided Profits..... 509,577.43

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Flecion
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St. Marys
Toronto
Wallaceburg
Prov. of Quebec. Prov. of British Columbia.
Quebec
Lower Provinces Nelson
Chatham New Westminster
Moncton Vancouver
St. John Vernon
Halifax Victoria

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St. John's Nfld.—Bank of Montreal.

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London, Bank of Montreal, 22 Abchurch Lane, E.C.
ALEXANDER LANG, Manager.

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New York—Walter Watson and R. Y. Hedden, Aulsebrook, 79 Wall St. et.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN.

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The Union Bank of London.
The London and Westminster Bank.
The National Provincial Bank of Eng.
Liverpool—The Bank of Liverpool, Ltd.
Scotland—The British Linen Company Bank and Branches.

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The Third National Bank.
Boston—The Merchants' National Bank.
J. R. Moore & Co.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, Jan., 1896.

BANQUE D'HOCHELAGA.

HEAD OFFICE, MONTREAL.

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

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R. BICKERDIKE, Vice-President.

Chac Chaput, J. D. Ralland, J. A. Vallinacourt, M. J. A. FRENCHMANT, Manager
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Louisville, P.Q.—F. X. O. Laoutre.

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Collections made throughout Canada at the best rates. Letters of credit issued available in all parts of the world. Interest deposits allowed in Savings Bank Department.

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Reserve, \$3,000,000

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GEORGE HAGUE, Asst. Gen. Manager.

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Brampton, Montreal, St. John, Q.
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Ingersoll, Perth, Walkerton,
Kincardine, Prescott, Windsor,
Preston.

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Newfoundland.—Commercial Bank of Newfoundland.

Nova Scotia and New Brunswick.—Bank of Nova Scotia and Merchants Bank of Halifax.
British Columbia.—Bank of British Columbia.
A general banking business transacted.
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HEAD OFFICE, QUEBEC.

Capital Paid up.....\$1,200,000
Reserve Fund..... 280,000

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Neepawa, Man.
Norwood, Ont.
Ottawa, Ont.
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St. Louis (St.)
Smith's Falls, Ont.
Souris, Man.
Toronto, Ont.
Virden, Man.
Wrentham, Ont.
Winchester, Ont.
Winnipeg, Man.

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LIVERPOOL, - Parr's Banking Company and All use Bank (Limited).
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New York, - New York Produce Exchange Bk.
BOSTON, - Lincoln National Bank.
MINNEAPOLIS, - First National Bank.
ST. PAUL, - St. Paul National Bank.
GRANT FALLS, MONT., - North-western Nat Bank.
CHICAGO, ILL., - Globe National Bank.
BUFFALO, N. Y., - Queen City Bank.
DETROIT, MICH., - First National Bank.

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Capital Paid up.....\$1,200,000

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H. Audette, Esq., H. Guerin, Esq.
H. M. Price, Esq.
P. Lafrance, Cashier.
M. A. Labrecque, Inspector.

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St. Roch, J. E. Huot, Manager.
Montreal, St. James St., M. Benoit, Manager.
Sherbrooke, E. Gaborry, Manager.
St. Francis, Beauce Co., N. A. Rivin, Manager.
St. Marie, Beauce, La. Br. au, Manager.
Chicoutimi, J. E. A. Dubuc, Manager.
Ottawa, Ont., A. A. Tallon, Manager.
Winnipeg, Man., G. Crebassa, Manager.

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United States, National Bank of the Republic, New York, National Revere Bank, Boston, Mass.
Particular attention given to collections and returns made with utmost promptness.
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HEAD OFFICE, MONTREAL.

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Reserve..... 600,000

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CHAS. LACAILLE, ALPH. LECLAIRE.

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J. S. BOUSQUET, Esq., Cashier.

WM. RICHER, Esq., ASST. CASHIER.
ARTHUR GAGNON, INSPECTOR.

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Three Rivers, P. E. Pennoit,
St. Jean, Que., H. St. Mars,
St. Renu, Que., Charles Bedard,
St. Jerome, Que., J. A. Thérberge,
St. Hyacinthe, Que., J. Laframboise,
St. Catherine St., East, A. Pournier,
Notre Dame St. West, J. A. Beauv.

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New Brunswick—Bank of Montreal.
Nova Scotia—Bank of Nova Scotia.
Prince Edward Isld—Merchants Bank of Halifax

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

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

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Reserve Fund..... 225,000

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A. S. HAMELIN, Esq., Vice President.
Dumont Lavolette, A. L. de Martigny, Joel Le-duc.
A. L. de MARTIGNY, Managing Director
TANCRIQUE BERNVENU, Assistant Manager.
E. G. ST. JEAN, Inspector
J. E. A. LAFREYRE, Asst. Inspector

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Quebec, St. Sauveur, N. Dion,
Rue St. Jean, C. H. Powell,
Drummondville, J. E. Girouard, Manager,
Beauharnois, J. Lejeune,
Beauville, J. O. Leblond,
Laurentides, H. H. Edrft,
Valleyfield, L. de Martigny,
Hull, P. Q., J. P. de Martigny,
Victoriaville, A. Marchand,
St. Jean, D. Denis,
Pleasantville, E. C. P. Chevrefils,
Ste. Anne de la Paroisse, J. A. Housseau,
Paspébiac, P. Q., H. Bourbonnau,
Edmonton, Man., S. R. Benoit,
BRANCHES IN MONTREAL,
St. Jean Baptiste—Michel Bourrel, Manager.
St. Henri, H. Dorion,
St. Cungonde—N. Ducharme,
Rue Ontario—A. Boyer

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

ONTARIO BANK.

HEAD OFFICE, - TORONTO.

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

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A. M. SMITH, Esq., Vice-President.
Hon. C. F. Fraser, Donald Mackay, Esq.
G. M. Rose, Esq., Hon. J. G. Aldin,
A. S. Irving, Esq.
C. HOLLAND, General Manager
E. MORTIS, Inspector

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Bowmanville, Montreal, Port Arthur
Buckingham, Q. Mount Forest, Pickering
Cornwall, Newmarket, Sudbury
Kingston, Ottawa, Toronto
30 Queen St. West, Toron'o.

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France and Europe—Crédit Lyonnais.
New York—Fourth National Bank of City
New York, and the Agents Bank of Montreal.
Boston—Tremont National Bank.

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Incorporated by Act of Parliament 11, 1855.  
**HEAD OFFICE: MONTREAL.**  
*Paid-up Capital* ..... \$2,000,000  
*Reserve Fund* ..... 1,200,000

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 H. W. BISHOP, Vice President.  
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 Henry Archibald, Wm'l Finlay.  
 W. M. Macpherson.

F. WOLFFSTAN THOMAS, Gen. Manager.  
 A. D. DURNFORD, Inspector.  
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 St. Catharines, Ont.  
 Brockville, " " Montreal, P.Q.  
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**AGENTS IN CANADA:**  
 Quebec—La Banque du Peuple and Eastern Townships Bank  
 Ontario—Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.  
 New Brunswick—Bank of New Brunswick.  
 Nova Scotia—Halifax Banking Company.  
 Prince Edward Island—Merchants Bank of P. E. I.  
 British Columbia—Bank of British Columbia.  
 Manitoba—Imperial Bank of Canada.  
 Newfoundland—Bank of Nova Scotia, St. John's.

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 Cork—Munster and Limerick Bank, Ltd.  
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 Berlin—Deutsche Bank  
 Antwerp, Belgium—La Banque d'Anvers.  
 Hamburg—Hess & Newman & Co.

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 Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.  
 Commercial Letters of Credit and Travellers Circular letters issued available in all parts of the world.

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 I. DEQUISSE, Accountant.  
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**Brokers,**

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 Commercial Paper Bought, Drafts Drawn on all Parts of Europe and America, Drafts from Foreign Countries Cashed at Lowest Rates, Business Transacted by Correspondence.

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 Capital Subscribed.....\$2,500,000.00  
 Capital Paid-up ..... 1,200,000.00  
 Reserve Fund..... 315,000.00  
 Contingent Fund..... 30,134.71  
 Total Assets..... 5,200,350.00

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

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Capital Authorized.....\$2,000,000  
 Capital Paid up.....\$1,354,525  
 Reserve Fund..... 1,152,252

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 E. HAY, Inspector.

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 Fergus, St. Catharines, Galt.  
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 TELEPHONE 2284.

**FIRE RISKS**  
**SOLICITED.**  
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 T. J. Tuck, Thos. Hart.  
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**Of Canada.**

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 C. P. SCLATER, SECRETARY-TREASURER.

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Can be furnished all sizes and in any desired wood or coloring to match trimmings. Adds greatly to the appearance of ill-fitting Doors or Windows. It prevents rattling, and keeps out cold, snow, wind, rain and dust.

**SAVES TWENTY-FIVE PER CENT  
IN FUEL.**

—MANUFACTURED BY—  
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## Babbit

Without **COPPER** properly amalgamated with the other ingredients by thorough practical Metallurgists is **UNRELIABLE.**

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If so, get the best value for your money by asking your supplier for

**LANGWELL'S, Montreal.**

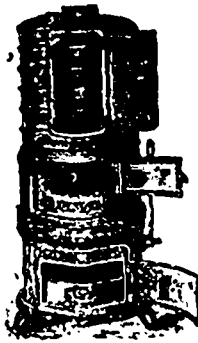
### LAND PLASTER.

Finest quality newly ground ready to supply the trade **EQUALS SUPER PHOSPHATE** WHEN PROPERLY USED.

SEND FOR CIRCULARS.  
Manufactured by

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Practical  
Plumbers,  
Roofers,  
Tinsmiths,

Steam & Hot Water  
HEATING  
APPARATUS  
AND  
ELECTRIC  
WIRING.

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TELEPHONE 569.

DURABLE, FIREPROOF & IMPERVIOUS

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Rock Asphalt**

Roadways, Yards, Sidewalks & Roofs.

The pavement can be laid on a wood floor.

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General Roofers,

Cor, Latour St. and Busby Lane

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EITHER BY

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AND OUR SPECIALTIES

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**SIMPSON, HALL, MILLER  
& CO.**

Sole Manufacturers of the CELEBRATED

**WM. ROGERS'  
KNIVES, FORKS, SPOONS,  
ETC., ETC.**

Manufacturers of the  
FINEST QUALITY

**:- ELECTRO-PLATED :-  
WARE.**

**A. J. WHIMBEY, - - Manager**  
The Trade Solicited.

**STEAM BOILERS, Heine Patent  
Safety.**

**ELEVATORS, Hydraulic, Elec-  
tric.**

**HOISTS, Power and Hand.**

**Railway Spike Machines.**

**Blake Stone Breakers.**

**Shingle and Bark Mills.**

**Patent Hoop Machines.**

ADDRESS:-

**GEORGE BRUSH,**  
*Eagle Foundry,*  
MONTREAL

**JAS. A. CANTLIE & CO.**

*General Merchants*

-AND-

**Manufacturers - Agents.**

ESTABLISHED 22 YEARS.

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

**TWEEDS:**-Fine, Medium and Low Priced Tweeds, Serges, Cassimers, Docakius, Etolfes, Kerseys, &c., &c.

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

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

**BLANKETS:**-White, Grey and Colored Blankets

*Wholesale Trade Only Supplied.*

13 & 15 ST. HELEN STREET, MONTREAL.

20 WELLINGTON STREET, West, TORONTO

Advances made on Consignments. Cor-  
respondence solicited.

# DODGE Wood Split Pulleys

Perfect Balance.  
Compression Shaft  
Fastening.

Lightest Pulley ever  
made.

Strongest Pulley  
ever Made,

Best Belt Surface.

Superior Construction.



Most Convenient.

70 Per Cent Lighter  
than Cast Iron.

40 Per Cent Lighter  
than Wrought Iron  
or Steel.

25 to 60 Per Cent Ad-  
vantage, with same  
Belt over any Iron  
Pulley made.

AGENTS,

**Canada Machinery Agency,**

(W. H. NOLAN, Manager,)

345 and 347 ST. JAMES STREET, MONTREAL.

# IRON PIPE

And FITTINGS,

**S. FISHER,**

57 St. Sulpice Street, MONTREAL.

MERCHANTS TEL. NO 550.      BELL TELEPHONE 8025.  
**THE EDWARD CAVANAGH CO.**  
 MANUFACTURERS AND IMPORTERS  
 OF **OILS, PAINTS, COALS,**  
**HARDWARE, ETC.**  
 (SHELF & HEAVY)  
**MONTREAL.**  
 2547 to 2553 NOTRE DAME ST.  
 COR SEIGNEURS ST.

# Steam & Water Packings.

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

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

## ROOFING!

**Sparham Fire-Proof Roofing Cement COMPANY.**

The only roof that has stood the test of the Canadian climate, for twelve years it has given nothing but the most perfect satisfaction. All other cement roofs have been utter failures. All roofs laid have the guarantee of the Sparham Company, which has \$50,000 capital paid up—a substantial guarantee—not on paper. Roofs laid in Montreal with our cement TEN YEARS ago are as good today as when laid and have had no repairs. For further information and testimonials apply at head office, 309 St James Street, Montreal.

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

## FLAGS.                      FLAGS.                      FLAGS.

FOR HOLIDAY DECORATIONS.

All sizes and kinds made to order

**BUNTING & STREAMERS.**

Decorating done for Balls, Meetings, Concerts in a most artistic manner.

CANVAS GOODS.                      HORSE AND WAGGON COVERS.

**THOS. SONNE. jr. & CO.,** 24 Victoria Sq., Montreal.

Telephone 727.

## A. HURTEAU & BRO.,

WHOLESALE DEALERS IN

# Lumber,

Office: **92 SANGUINET STREET,**

**MONTREAL.**

## FAIRBANK'S

BRASS and IRON GLOBE VALVES

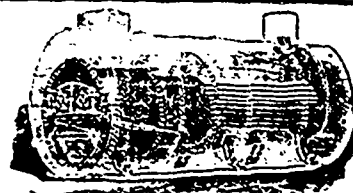
*Valves, Fittings & Gauges*

For Ammonia Machinery.

## J. & H. TAYLOR

751 CRAIG STREET,

Montreal, P.Q.



## Monarch - Economic BOILERS

**NO BRICKWORK,  
 SAVE FUEL,  
 STEAM QUICKLY,  
 DURABLE,  
 EASILY REPA'ED.**

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

**ROBB ENGINEERING CO. LTD.**  
 AMHERST, N. S.

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

—THE—  
**DOMINION MATCH**

MANUFACTURED BY

**HARDY & DUBORD,**  
BEAUPORT, QUE.

275 ST. PAUL STREET, - - MONTREAL.

Price Lists Furnished on Application.

*Union Mutual Life*

INSURANCE COMPANY,

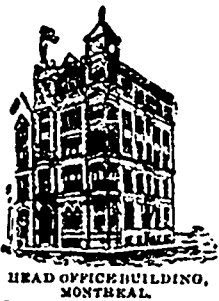
Portland, - Maine.

FR'D. E. RICHARDS, President.  
ARTHUR L. BATES, Vice-President.  
J. FRANK LANG, Secretary.

The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY Company issuing policies under the Massachusetts Forfeiture Law. It has 31 millions of dollars of insurance in force upon its books. It has an Annual Income of One and a Quarter Million Dollars. It has already paid to its policy holders 2 millions of dollars.

**WALTER I. JOSEPH,**  
Manager, MONTREAL.

OFFICE - 162 ST. JAMES STREET.



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

Issues Policies on all Approved Forms.

UNCONDITIONAL POLICIES,  
LIBERAL PROFITS and  
PROMPT SETTLEMENT OF CLAIMS.

R. MACAULAY,  
PRESIDENT.

HEAD OFFICE BUILDING,  
MONTREAL.

**STANDARD LIFE ASSURANCE**  
**COMPANY,**

ESTABLISHED 1825.

Invested Funds.....\$39,000,000  
Investments in Canada..... 11,000,000

**1895**  
**BONUS YEAR**

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

MONTREAL, Oct. 24, 1894.

ESTABLISHED 1720.

**THE LONDON ASSURANCE.**

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

FIRE RISKS ACCEPTED AT CURRENT RATES.

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

**THE IMPERIAL**  
**INSURANCE COMPANY, LIMITED.**

ESTABLISHED AT LONDON, 1893,

—FIRE.—

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

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

107 ST. JAMES STREET.

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

**WESTERN**

ASSURANCE COMPANY,

FIRE AND MARINE.

INCORPORATED 1851.

Assets, over . . . . . \$2,350,000 00  
Income for year ending 31st Dec.,  
1894, over . . . . . 2,175,000 00

Head Office, Toronto, Ont.

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

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

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

190 ST. JAMES STREET.

**GUARDIAN**

Fire and Life Assurance Company  
LIMITED.

With which is amalgamated the

Citizens Insurance Co. of Canada.

Branch Office in Canada

Guardian Assurance Building, - Montreal.

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

TRUSTEES IN CANADA:

W. M. Ramsay, Esq., H. Montagu Allan, Esq. Hon. Alph. Desjardins.  
Andrew Allan, Esq. J. O. Gravel, Esq.

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

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, W. H. FULLER, Esq., (Wholesale Merchant) Halifax.  
SIMEON JONES, Esq., (Brewer), St. John, N. B.

CHAS. D. CORY, Mang. Director.

Agencies at all the principal points in Canada.

D. C. EDWARDS, Resident Manager,

Room B, Temple Building, MONTREAL

**National Assurance Co**  
OF IRELAND.

INCORPORATED 1822,  
CAPITAL.....\$5,000,000.  
FIRE RESERVE.....1,500,000.  
FIRE INCOME.....1,000,000.

Head Office for Canada: - - - -  
MATTHEW C. HINSHAW, Branch Manager.

**Atlas Assurance Co.**  
OF LONDON, ENG.

FOUNDED 1888.  
CAPITAL.....\$6,000,000.  
FIRE RESERVE.....1,500,000.  
FIRE INCOME.....1,000,000.

1735 Notre Dame Street, MONTREAL.

Active Agents Wanted.

1843.....1893

**JUBILEE YEAR**

OF

**The Mutual Life Insurance Co.**

Of NEW YORK.

Richard A. McCurdy, President.

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

**The Five Per Cent. Debenture**

—AND—

**The Continuous Instalment.**

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

**FAYETTE BROWN,**

General Manager,

IMPERIAL BUILDING; :-: *Montreal.*

The  
**Canada Accident Assurance Company,**

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

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

ACCIDENT, EMPLOYERS' LIABILITY, PLATE GLASS.

LYNN T. LEET, Manager for Canada.

**ALLIANCE Assurance Company,**

HEAD OFFICE:

BARTHOLOMEW LANE, LONDON, ENG.

CAPITAL AND FUNDS \$42,000,000

Canadian Branch:

157 St. James Street, MONTREAL.

G. H. HENRY,  
Manager.

**NEW YORK LIFE INSURANCE COMPANY.**

JOHN A. McCALL, President.

STATEMENT OF BUSINESS, DECEMBER 31, 1894.

|                         |               |
|-------------------------|---------------|
| Assets Invested.....    | \$162,001,770 |
| Surplus.....            | 20,219,317    |
| Income in 1894.....     | 36,483,313    |
| Insurance in Force..... | \$13,294,160  |

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

**DAVID BURKE,**

Company's Building. GENERAL MANAGER MONTREAL, P.Q.

**The Federal Life Assurance Company**

Head Office, HAMILTON, ONT.

POLICIES WORLD WIDE After One Year From Issue.

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

ACCUMULATION POLICIES.  
COMPOUND INVESTMENT POLICIES.  
GUARANTEED INSURANCE BONDS.

JAMES H. BEATTY, President.

DAVID DENTER, Managing Director.

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

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

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

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

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

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

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

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

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

**THE PHENIX PRINTING INK CO.**

Manufacturers of

*Fine Printing and Lithographic*

**INKS,**

FACTORY,—MILE END,  
OFFICE,—76 ST. LOUIS ST., MILE END.  
P.O. BOX 333. TELEPHONE 7062.

**MONTREAL**

**J. J. DUFFY & CO.**

*Canada Coffee and Spice*  
*Steam Mills*

(WHOLESALE ONLY)

624 & 626 Craig Street,  
MONTREAL,

MANUFACTURERS OF THE

**Cook's Favourite**  
**Baking Powder**

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

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

Acme Canvas Folding Boats,  
All Boating Requisites.

**THOMAS SONNE,**

(Established 1857)

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

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

**ROYAL PULP & PAPER CO.**

(SUCCESSORS TO WM. ANGUS &amp; CO.)

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

Store, 15 Victoria Square.  
MONTREAL.

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

**Wm. Dow & Co.**

**BREWERS AND MALTSTERS,**  
**Chaboillez Square, - Montreal.**

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

**FAMILIES SUPPLIED**  
Bell Telephone 330.

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

The following City Bottlers are alone author-  
ized to use our trade mark labels, viz:—

WM. BISHOP, 23 Dorchester street,  
FERGUSON & HUMPHREYS, 24 Adeline St.,  
THE T. J. HOWARD BOTTLING CO., 68 1/2  
Dorchester street.

THOMAS KINSELLA, 211 St. Antoine street,  
JAC. VIRTUE & SON, 19 Ajimer street,  
JAMES WHALEN & CO., 68 St. Antoine St.

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

**General Summary.**

The Winnipeg Fair is to be held on 15th  
July.

A combine has been formed at Chicago  
to control the spirit trade. The "Wine  
and Spirit Gazette" denounces it to failure.

Government House, Winnipeg, will not  
be maintained by the local government  
after the term of the present occupant has  
expired.

New machinery has been put in the  
Stanfield knitting mill, Truro, N.S., and  
the firm will now manufacture finished  
hose and merino-wool men's underwear.

The large British ship Olive Bank, 2600  
tons, now at Port Townsend, has been  
chartered to load lumber for South Africa.  
She will take away the largest cargo ever  
loaded there.

The Hepburn Boat and Shoe company,  
would like to remove to Brantford if the  
citizens would subscribe \$30,000 in stock  
and council give exemption from taxation  
and free water for ten years.

The "Gleaner," Kingston, Jamaica, has  
the Governor's speech on opening the  
island assembly. Jamaica seems to be  
prospering, in spite of "the unexampled  
depression in sugar." Orange and other  
fruit cultivation is urged.

A plebiscite taken at Cardiff, Wales,  
resulted in a vote of over 3 to 1 in favor of  
opening saloons, or public bars on Sundays  
for one hour in the middle of the day and  
two hours at night. "Folly" seems to  
take a glass of beer to his Sunday dinner  
and supper.

Sir Richard Cartwright in a speech at  
Amherstburg censured the Government  
for endeavoring to bring about closer trade  
relations with Australia. Why we should  
not try to enlarge our trade with any  
country is very mysterious. Canada needs  
all the customers she can get.

North Ham, Wolfe, says the Richmond  
"Guardian," one of the poorest of the town-  
ships so far as the quality of the land is  
concerned, had last season 2,140 cows fur-  
nishing milk to the cheese factories, and  
the patrons divided amongst themselves at  
the end of the season for cheese alone  
\$23,975.

Information has been received by the  
Department of the Interior regarding a  
very successful experiment in growing  
tobacco in British Columbia, which may  
lead to important results. Last year 800  
pounds of leaf were taken from half an  
acre of ground, and a San Francisco ex-  
pert, to whom a sample was submitted,  
pronounced it first-class.

The French Government has deputed  
ex-Consul Durand, who served in Quebec,  
and is now in London, to visit French  
ports and give information likely to develop  
France's trade with Canada.

The Bordent Chamber of Commerce  
has published M. Hanotaux's letter assert-  
ing that Lord Dufferin, British Amba-  
sador, said he had not yet received power

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

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

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

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

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

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

For Particulars apply to

**W. BARCLAY STEPKES,**  
Manager

to exchange ratifications of the Franco-  
Canadian treaty. M. Hanotaux expressed  
the opinion that despite this delay, the  
treaty would soon become operative.

W. H. Comstock, the Brockville million-  
aire patent medicine man, has purchased  
the plant and lease of the Hankan Ferry  
company, Toronto, for \$40,000. He will  
purchase the steamer City of Windsor and  
place her on the route between Kingston  
and Oswego.

It is reported that money has been  
secured to float the British Pacific Railway  
to run from Victoria, B.C. through the  
North West and on to the Atlantic. The  
promoters seem to take a different view of  
the experience of the Canadian Pacific to  
what other persons do.

In the Senate on 28th ult., Mr. Allison  
introduced a bill to incorporate the Mari-  
time canal of North America, to authorize  
the construction of navigable canals  
through the territory of the United States  
between the great lakes, the St. Lawrence  
river, and tidewater in the Hudson river,  
to regulate commerce on and over such  
canals, add to establish the same as  
military and post roads. The capital stock  
of the canal company is fixed at \$10,000,-  
000, and a bonded indebtedness of \$200,-  
000,000 is authorized.

The vote of the German Reichstag call-  
ing for a new bimetallic conference may  
indicate a serious movement on the part  
of the leaders of German finance in the  
direction of international bimetallicism, or  
it may simply indicate that the German  
"silverites" have become so noisy that  
the leaders deem that it is time to throw a  
tub to the whale. On the whole, we  
believe that the latter view is more nearly  
correct. But it is always possible that in  
an international conference the unexpect-  
ed may happen, and that an opportunity  
for discussion may reveal an agreement of  
minds. The silver men in the United  
States do not welcome this news from  
Germany with any great enthusiasm.  
What most of them want is not bimetallicism  
but silver monometallicism. These words  
of the "Watchman" apply also to the  
resolution of the English House of  
Commons.



**Lancashire Fire Insurance Co.** Of Manchester, England.  
 Capital and Assets over - \$20,000,000  
**BAMFORD & CARSON, Agents,**  
 51 St. Francois Xavier St., MONTREAL  
 BELL TELEPHONE No. 1383

**SUN INSURANCE OFFICE.** Of London, England.  
 (Fire only) Capital and Assets over \$20,000,000  
**BAMFORD & CARSON, Agents,**  
 51 St. Francois Xavier Street, Montreal.  
 BELL TELEPHONE No. 1383

Toronto customs receipts in February were \$38,290 in excess of February 1894.

Brockville is to extend its civic hospital at a cost of \$6000, towards which a number of local amateurs contributed \$1500 by a concert.

Mr. S. Carsley of this city has decided to devote part of his premises, corner St. Peter and Notre Dame streets, to the wall paper business.

The canal connecting the Baltic with the North sea, which Denmark an island, is to be opened in June next. The cost has been 37 millions of dollars. It will save about 300 miles of sailing, around Denmark.

The customs duties collected at the port of Montreal for the month of February, 1895, were \$482,683.07 as against \$509,982.54 for the same month of 1894, showing a decrease of \$27,299.77. The inland revenue returns for the same month are \$160,291.54, against \$169,942.88 for the corresponding month last year, a decrease of \$9,651.04.

The new officers of the Prince Albert board of trade are: President, T. J. Agnew; vice-president, D. C. McLellan; secretaries, A. S. Stewart; council, Justice McGuire, H. J. Montgomery, J. D. Maveety, R. W. Gunn, Geo. R. Russell, F. C. Baker, J. E. Young, A. A. B. Sproat, R. T. Goodfellow, J. E. Sinclair, J. R. McPhail, C. R. Stovel. Messrs. Stewart, McLellan and Young represent the board on the immigration committee.

The Brantford Board of Trade at a recent meeting elected: For council—Messrs. C. H. Waterous, C. B. Heyd, A. K. Bunnell, W. Grant, T. H. Praston, George Wilkes, Charles Duncan, W. G. Ramond, C. A. Cook, and S. G. Read.

Board of arbitration—Messrs. W. F. Cockshutt, R. Henry, W. T. Wickham, J. Bishop, A. K. Bunnell, W. E. Phin, C. Duncan, E. L. Gould, S. G. Read, F. T. Wilkes. At the meeting the mayor made a very sensible speech urging that steps should be taken to develop the city's industries. That is excellent advice, but industries will not develop any more until capitalists know whatever Free Trade is going to render it impossible for them to be profitable.

The peat bogs of the United Kingdom are roughly estimated by P. F. Nursey at 6,000,000 acres, having an average depth of 12 feet, and being capable of yielding 3500 tons of dried peat per acre. In Ireland there are 2,830,000 acres, or nearly one-seventh of the entire area of the island. More than half of the Irish peat is of the best quality, and, reckoned at one-sixth the value of coal, the total supply in Ireland is thought to be equivalent to 470,000,000 tons of coal. Here is a vast store of energy, points out J. Munro, which, like the power of Niagara, may be converted into electricity and applied to many industries—especially those of manufacturing various possible products from the peat itself—in factories established near the bogs. Neighboring towns, moreover, could be lighted from the dismal moors, and railways worked. The peat bogs of Canada seem to have dropped out of sight.

The Customs receipts for February at St. John N. B. showed a decrease of \$9,751, compared with the corresponding month last year.

Mr. Francis Cote, of this city, who is well known in connection with the Bell Telephone Company, recently severed his connection with that company to enter into partnership with Mr. A. Huot. The new firm, under the name of Cote and Huot, purpose going into the business of establishing electric plants throughout the Province.

Inspector O'Meara has been stationed for some time at Midland, Ont., to represent the United States in the movement of grain there. At the outset there were stored in the elevators at Midland 420,000 bushels of oats, owned by seven western firms, including Armour & Company of Chicago. The oats are being sold in Maine, New Hampshire, Vermont, Massachusetts, and New York, and there has already left the elevator 317 car loads, or 317,000 bushels. There is yet to be moved 103 car loads but it is going slow, as the through freight rate war has compelled the Grand Trunk to make a lower rate from Chicago to New York than it does from Midland to New York.

It is reported that negotiations looking to building the Hudson's Bay railway are going on, and that a contract has been entered into which will incur the construction of the road at the rate of at least two hundred miles a year. The road has been graded and ironed for forty from Winnipeg, and the continuation of the work will be commenced as soon as the weather will permit, and all the preparations that can be made will be immediately proceeded with. The contractors contractors are Messrs. Wm. Mackenzie, president of the Toronto Street Railway company; Donald S. Mann, of Montreal, and James Ishester, of Ottawa, all well known and responsible contractors so that there is no doubt but that this work will now be pushed vigorously.

The activities of Mr. Snowball, a well known Lower Province lumberman are confined to his commercial undertakings, though these are extensive. For, besides his lumber business, he is largely interested in the railways of his province and has been president of the Chatham Gas Co., as well as director of other monetary institutions. He has been mayor of Chatham more than once, and it goes without saying that the town was the gainer by his wide business experience and knowledge of public affairs. He represented Northumberland, N.B., in the House of Commons from 1878 to 1872, when he retired. On May 1st, 1891, he was called to the Senate, and in the Upper Chamber of the House he has been one of the Senators who has done his share to impart a measure of present-day business life to a branch of government that has sometimes been said is fast becoming fossilized in its character. In politics he is a Liberal-Conservative.

The official report of the Ontario Bureau of Mines states that the shipments of crude and refined petroleum from the Petrolia and Oil Springs fields for the year ending October 31, was 1,045,000 barrels, counted in the equivalent of crude, but the production of the year was 72,000 barrels less. The yield of the Petrolia field was 795,131 barrels, and of the Oil Spring field 177,869 barrels, or 31,055,000 imperial gallons, valued in the crude at \$1,039,868. Returns from the refineries are only complete for 21,160,170 gallons; but with the data which these afford it is possible to make a very close estimate of the production of all the refineries. The average of illuminating oil in the crude was 39.15 per cent., at which rate the total of the distilled oil would be 13,322,320 gallons, valued at \$1,372,209. The yield of lubricating oils was 12.45 per cent. of the crude, giving a total of 4,239,847 gallons, valued at \$277,500. All other products, except paraffin, made up 28.14 per cent. of the crude, or a total of 11,220,705 gallons, valued at \$323,156. The paraffin wax product is computed to be 2,250,000 pounds, valued at \$143,325. Besides the above a part of the crude was utilized for fuel, the value of which is computed to be \$72,500. The aggregate value of the industry was therefore \$2,177,630, and it gave employment in the refineries to 515 men, whose wage earnings were computed a \$320,000. The number of men employed in other departments has not been ascertained, but the total number employed by the industry is not less than 1,500.—"Petrolia Advertiser."

The "Mail and Empire" in reference to the "new tune" which is being played, calling on Canadians to imitate the old land's fiscal policy from motives of loyalty recalls the days when our tariff on British goods was only two and a half per cent. "Under this arrangement we were frequently flooded with the over stocks of Manchester, Leeds, and Glasgow. It was of course loyal to receive these products. Still, the consequence was large and "numerous bankruptcies." With manufactured articles relatively cheap the farmer ought to have done well. It happened, however, that the advantage of cheap goods was lost to the agriculturist owing to the fact that the absence of manufacturing deprived him of a home market. He had to sell his beef at five cents per pound, his mutton at twenty to twenty-five cents for the quarter, his butter at eight cents a pound, his eggs at six to eight cents a dozen, his oats at sixteen cents a bushel, and his cordwood at \$1.75 per cord. Wages were correspondingly low. In Montreal the rate for domestic servants was \$1.50 per month. The country was a cheap country to live in, but the cheapness was too much for the producer. His cheap sales deprived him of more money than he could save by his cheap purchases. Those who, with the accustomed zeal of the convert, invite us to sacrifice our business interests because it is British so to do, have much to learn of British institutions and of British freedom. Our duty, to the Empire to which we belong, and to the flag under which we live, is to promote the prosperity of the great country entrusted to our care. If we serve Canada well we contribute in the highest degree to the prestige and the honor of the British name."

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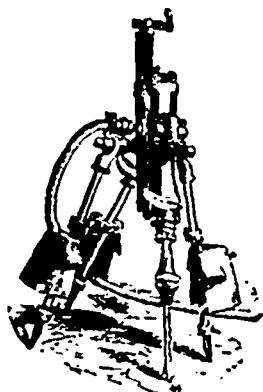
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## INSURANCE NOTES.

An incendiary was sentenced last week in a United States Court to 30 years in gaol. This will give him time for reflection, and keep innocent persons safe from his atrocious conduct for a generation.

There is no doubt the Simpson fire Toronto was incendiary, so, we believe, were those in January. All these occurred at about the same hour, and at corners of streets where the greatest damage would be done. From midnight to 2 or 3 o'clock a. m. is the favorite time for burglaries, incendiaries seem to favor that time also, as during no hours in the 24 are their operations so likely to be free from interruption.

The "Insurance and Financial Chronicle" was the first to announce that the Sun Life in future will adopt 4 per cent as its standard of valuation, the government one being 4 1/2 per cent. This step is a case of taking Time by the forelock. It is thought the low rate secure for investment will ere long induce all our life insurance companies to put the standard of valuation at a lower rate than the prevailing one. This step enhances the security of policy holders, which however is ample, but the Sun makes this assurance doubly sure.

Mr. J. H. Brock, general manager of the Great West Life Assurance Company, of Winnipeg, has returned from his annual tour of the eastern agencies. The Great West now carries on business in Canada from coast to coast, and during the coming year Mr. Brock expects a considerable extension of the business in the east. The annual meeting of the company will be held at Winnipeg on March 21. The statement to be presented will show a record placing the Great West almost in the front as regards the business of the year.

The "Bulletin" quotes an application for incorporation of a Benevolent Society of a life insurance character, at Petrolia, which has the following words, "and to secure for its members such other advantages as may be from time to time designated by the constitution and laws of the order." We agree with our contemporary that such vague, limitless powers ought not to be granted. Under such a clause the Society might open an Hotel, or run a department store. Societies asking incorporation ought to have their proposed business strictly defined, and the limits clearly fixed.

The Urban Mutual Fire Insurance company held its annual meeting at Portage la Prairie, Man., recently and selected the old officers and directors. They are:—President, Judge Ryan; vice-president Hon. Joseph Martin; treasurer, William Garland; managing director, W. P. Randle; directors, the officers and Messrs. T. H. Metcalf, J. G. Rutherford, W. W. Miller. The annual report shows the amount at risk is now \$500,000. There were \$25,000 less cancellations last year than during the former year. The losses for 1894 were \$1,000, the receipts \$2,000. The surplus of assets on hand is \$11,000, of which \$2,000 is cash deposited in the bank.

The Connecticut Insurance Inspector in an official report recommends says the "Spectator," that "in all large cities, at least, provision should be made for the inspection and regulation, by the city authorities, of all electrical construction, and favors burying the wires, when properly protected, in all cases. Investigation has demonstrated the fact that a large number of fires occur annually through bad workmanship in the introduction of electricity to buildings of all kinds and it is believed that many of those fires whose origin is classed as "unknown" result from this cause. Underwriters have done much to counteract the baleful effects of careless or unskilful workmanship in dealing with electricity, but there is no more reason why they should be put to the expense of such of such projections than there is for their presence and enforcing build regulations generally. The work of regulating electrical installations should be done by the building departments in the various cities and experts employed in this branch of building construction at the expense of the expense of the municipalities and not at the cost of particular interest." It is not just to impose such work on in-

urance companies, fire risks of this nature are public risks, the losses by fire are not confined to the companies, or the insured. Indeed the gravest losses, the losses of lives, and damage to the persons and property of employers, and others are so serious as to be of public concern.

The recent fire in Toronto will kill the Bill proposed to hand over the whole fire insurance business of that city, so far as buildings go, to a Corporation Commission. The scheme is as impracticable as it would be most disastrous were it attempted. A city that insures itself runs the risk of having all its assets swept away, and the policy holders "left lamenting" the absence of funds to pay their losses. The fire this year, had this scheme been at work, would have financially ruined the Commission. The Bill will not pass beyond the Legislative Committee, in our judgment. A more rotten scheme was never framed.

The following are the approximated losses by the Toronto fire of some of the leading companies:

|   |          |
|---|----------|
| Acuna.....                                  | \$15,000 |
| Agricultural.....                           | 7,500    |
| Alliance.....                               | 5,000    |
| Atlas Assurance.....                        | 10,000   |
| Caldonian.....                              | 25,000   |
| Commercial Fire.....                        | 25,000   |
| Connecticut Fire.....                       | 15,000   |
| Eastern Assurance.....                      | 5,000    |
| Economical.....                             | 5,000    |
| Fire Insurance Exchange.....                | 10,000   |
| Fore Fire.....                              | 5,000    |
| Guardian Assurance Co.....                  | 7,000    |
| Hartford.....                               | 5,000    |
| Hand-in-Hand.....                           | 10,000   |
| Imperial.....                               | 5,000    |
| Lancashire Ins.....                         | 30,000   |
| Liverpool and London and Globe.....         | 30,000   |
| London Ass. Corporation.....                | 15,000   |
| London and Lancashire.....                  | 20,000   |
| Manchester Fire.....                        | 12,000   |
| National.....                               | 10,000   |
| North British & Mercantile.....             | 20,000   |
| North America.....                          | 10,000   |
| Northern Assurance.....                     | 25,000   |
| Norwich Union.....                          | 15,000   |
| Phoenix of Brooklyn.....                    | 30,000   |
| Phoenix of Hartford.....                    | 10,000   |
| Queen Fire.....                             | 10,000   |
| Royal of England.....                       | 25,000   |
| Scottish Union & National.....              | 25,000   |
| Sun Insurance of London.....                | 15,000   |
| Union Assurance.....                        | 10,000   |
| United Fire.....                            | 5,000    |
| Wellington Mutual.....                      | 1,500    |
| Western Assurance Co. (part reinsured)..... | 40,000   |

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**BOOT AND SHOE**

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Cor. St. Peter and Youville Sts.

**MONTREAL.**

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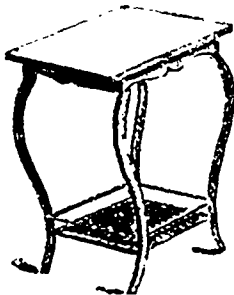
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**THOMAS :: LIGGET,**

A Very Choice Stock

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**ALL THE NEWEST EFFECTS**

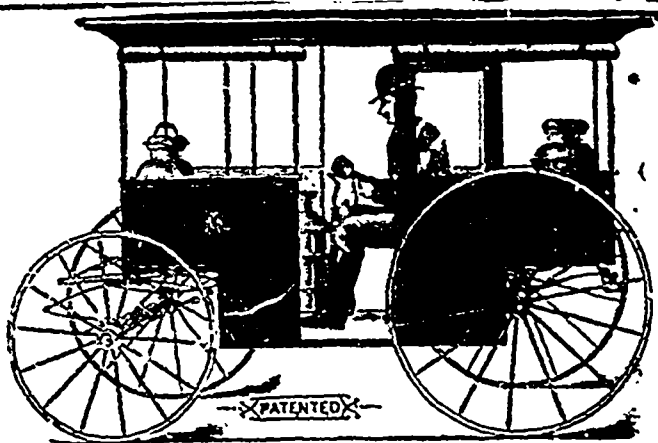
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According to its last annual statement lately published, the North American Life Assurance Company possesses all the above essentials, full particulars of which can be obtained on application therefor to Dr. Au't, the Company's Manager for the Province of Quebec, 62 St. James Street, Montreal, Que., or to any other of the Company's representatives.

### BUSINESS TROUBLES.

Joseph Laurie, general store, St. Rock L'Archigan, Que., has assigned to Lamarche & Oliver, Montreal.

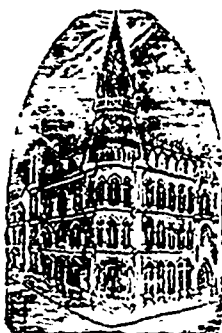
James Walker, grocer, Mount Forest, has assigned. He commenced in '90 having been previously located at Thorold, and also at Buffalo.

Godfrey Menard, hotel, Iverville, Que., held a meeting of creditors on the 8th inst. Menard was previously located at St. Pie. He went to Iverville only recently. Numerous suits have been taken against him which he has not been able to pay.

P. L. Y. Veziua, furniture, St. Jerome, is offering to compromise at 50c cash on the dollar. He started business in '85, previous to which he was working as a cabinetmaker. For a time he did fairly well, but of late he has got behind in his payments.

George Weldon, picture frames, Montreal, has assigned recently at the instance of J. Virtue & Son. Weldon was at one time in the employ of A. J. Pell. He commenced business on his own account in '73, and for a time marked up a good trade. Lately, however, his business dropped behind.

F. N. Cayer, St. Nicholas, Que., has assigned owing about \$3000, and Thomas Lawrence of McCall, Sheyhu & Co., Quebec, has been appointed provisional guardian. Cayer started business in November '92 with limited capital, and has never done much. Suits and judgments have hampered him at various times.



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**Montreal Business College,  
42 Victoria Square, MONTREAL**

Chas. Martel, grocer, Quebec, has assigned on the demand of Wm. Carriere. Martel was previously clerking. He started business about 10 years ago with a moderate capital, and did moderately well for a time. A few years since he compromised at 50c on the dollar.

Wesley Snell, butcher, Exeter, has assigned to John Gill. Snell was previously farming. He commenced butchering in April '94, disposing of his farm to do so. He realised a considerable sum by this, but having no experience in his new vocation, he has lost it all.

Thos. Hull, boots & shoes, Goderich, has assigned to Daniel Dengate. He commenced in August '77, and shortly after burdened himself with a chattel mortgage which he subsequently discharged. Contrary to general impression that he was holding his own, it is positive that of late this has not been so.

J. Brasier, hats and caps, Belleville, has assigned to Charles H. Francis. He travelled for McLean, Shaw & Co., previously to commencing his present business in the spring of '88. It is understood that Brasier was assisted to start for himself by his late employers, and when McLean, Shaw & Co. failed Brasier went under also and compromised at 50c on the dollar, which settlement, it is reported, McLean, Shaw & Co. assist-d.

Scott Bros., general store, Beardsville, N. B., has assigned to James E. Porter. This firm has been in existence about five years. Before this time the brothers Scott were farming. They disposed of their farm property, but as this was heavily mortgaged they realised very little therefrom. Messrs. Scott were recently sued for \$112, and judgment being obtained, they now find themselves in a tight corner.

A. J. Crosby, grocer, Halifax, N.S., has assigned to St. Clair Ruggles with \$11,500 liabilities and assets nominally about \$5,000. Crosby was previously located at Saulnierville, N.S., where he conducted business for about 11 years. He closed up there in '91 and removed to Waverley. In September '93 he bought out a business in Halifax, and has since ran the two. This Halifax location was not considered a good one for doing a cash trade, and book debts have accumulated beyond his management with the limited capital at his disposal.

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C. M. Hooley, hotel, St. John's, Que., has assigned for the benefit of his creditors. He started in this line in May '93, having been previously located at Granby, where he conducted a similar business for about five years. He rented his premises from Duncan McDonald and in January last this person sued him for \$300 rent, which Hooley contested before the Courts and lost. This has embarrassed him, with the above result.

J. H. McLaughlin, general store, Athens, Ont., has assigned to Omer Brown, of Delta. He was formerly of the firm Williams & McLaughlin, commencing on his own account in August '92. In February '94 he compromised at 50c on the dollar and has since been struggling along in a moderate way. Last month he gave a chattel mortgage for \$1800 on his stock, and this practically cut off his credit, and compelled him to assign.

R. Stanley, dry goods, St. Catharines, who obtained an extension of time some months ago, and which he has been unable to carry out, now makes an offer of 75c on the dollar. Stanley commenced in '80, chiefly handling bankrupt stocks. When W. J. McMaster & Co. failed in '88 he owed this firm some \$18,000, which necessitated his compromising at 75c on the dollar on liabilities of about \$25,000. He has since this date had considerable difficulty in making ends meet.

Bessonnett & Wilson, carriage hardware, Halifax, N.S., have assigned to W. B. Macdonald with from \$3000 to \$4000 liabilities, and assets nominally the same. The business was started in Middleton, N.S., by the present firm in '74. They opened a branch in Halifax in '77, and continued to run both until '9 when they closed out at Middleton, confining their attention to the Halifax business alone. Bessonnett who was the practical partner in the concern died in '91, and the business has fallen away from this time.

Pigeon, Gendron & Co., wholesale grocers, Montreal, recently held a meeting of creditors when they made an offer of 60c on the dollar cash, which is under consideration. The firm is composed of Alphonse Pigeon and L. S. Gendron as general partners, with L. E. Beauchamp as special partner for \$5,000 to April 1st '95. The firm was originally Beauchamp & Pigeon, but in April '89, the former retired as general partner, and became a special one. The firm has all along worked under stress of limited means, and the competition in the grocery trade made

—THE—

# G. & J. BROWN MFG. CO'Y, LIMITED,

W. W. LEE, President and Superintendent.

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RAILWAY AND CONTRACTORS' SUPPLIES.

Hand Cars, Velocipede Cars, Lorries, Jim Crows, Track Drills, Rail Cars, Sema-  
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Shirtings, Oxfords,  
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**THE ALMONTE KNITTING CO.,**  
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Of Montreal and Toronto,  
ARE THE  
**SOLE AGENTS FOR THE SALE  
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Wholesale Trade Only Supplied.

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## THE BABCOCK AND WILCOX WATER TUBE STEAM BOILER

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

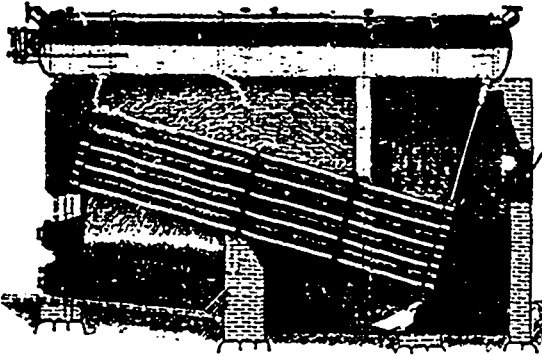
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their course difficult, added to which their bankers curtailed their line of discount, and being unable to remedy this, they have been obliged to assign.

E. H. Sheffield, dry goods, Walkerton Ont., has assigned to H. Barber & Co., Toronto. Sheffield was previously located at Brockville, and afterwards was associated with his brother under the style of Sheffield Bros. For a time the brothers ran a branch in Berlin. In March '89, A. W. Sheffield retired from the firm, and E. H. Sheffield continued alone at Walkerton. In April '93 the last compromised with his creditors at 75c on the dollar, and thus was believed to have left him with a fair working surplus but such seems not to have been the case.

D. J. Davidson, general merchant, Newmarket, has assigned to E. I. Henderson, Toronto. He was previously of the firm Harrison & Davidson, succeeding to the firm in '76. In 1880 he was involved in a chancery suit the outcome of which compelled him to compromise at 75c on the dollar. He afterwards did business under his wife's protection, but obtaining his discharge in '82 he commenced anew in his own name. When W. J. McMaster, & Co. failed in '88 he was largely interested, and was obliged to compromise again at the same figure, which he paid. Davidson all along has done a fair volume of trade. He has been endeavoring to dispose of the business lately, the competitive times having made this somewhat unprofitable.

### HOTEL ITEMS.

The Iroquois Hotel, Galt, is now open for business.

The repairs on the Clarendon hotel will cost the proprietor, Mr. Lizotte, \$6,000.

Mr. Clifford will soon succeed Mr. W. Haverly as proprietor of the American Hotel, Winnipeg, Man.

Proprietor J. W. Butterfield has refitted and newly decorated throughout the Globe Hotel, Belleville, Ont.

Mr. J. J. Guillard, proprietor of the Rankin House, Chatham, Ont., has formed a company which will erect a large summer hotel at Erieau, Canada.

Habitual drunkards in New Zealand are to be photographed and saloon keepers provided with their portraits. These will be very pleasant to think of when a man reforms!

Hotels which endeavor to gain patronage through personal and circular letters find the arrivals of a rival hotel, as printed in the daily hotel papers, a very convenient list to address. The hotel seeking custom this way is careful to keep its own list of arrivals out of these papers.—Ex.

An announcement is being circulated by the press that New York City is to have a building costing (with the ground) \$100,000,000. Twenty thousand people are to be housed and fed in this structure. It will combine the various offices of hotel, theatre, driving park, bath houses, foot ball grounds, etc., etc. There will be 2,500 flats or suites of rooms in this structure, and that many families are to be accommodated at one time in the restaurant.

One would suppose that this were a huge joke, were it not written in a serious vein. Whatever it may, it is surely an indication of the "greater New York," about which we hear so much.—"Hotel World."

The C.P.R. is to leave the St. Louis hotel, Quebec, in connection with which it will run a laundry in which all its sleeping car linen will be attended to. The lower part of the St. Louis hotel will be converted into offices of the C.P.R. and the upper part used for private boarding families.

"Hamish" in the London "Wine and Spirit Gazette" says: "It is as notorious as intolerable that in parts of Scotland the landlords, who are small autocrats in their way, have done away with many of the old country inns. This is not only to the disadvantage of the country people who resort to shebeening and other illegal practices, but travellers by road have frequently to go distances of twenty to thirty miles without the means of rest or refreshment for themselves or their weary steed." This is another case of a "combine" in a Free Trade country.

Belleville's new palace hotel, the Hotel Quinte was opened for business on 28th ult. The first guest who registered was W. Laidlaw, of Toronto. The hotel, which is one of the finest in Ontario, was erected by a company, of which Mr. Henry Corby, M.P., is president, and cost, complete with furnishings, which are unexcelled in Ontario, about \$100,000. The company are running the hotel themselves, with C. P. Hunter as manager. The building, which fronts on Bridge and Pinnacle streets, is faced with Don Valley pressed brick and has three storeys and a basement. It presents a massive and imposing appearance. We hope it will have a very successful career.

The Marquis of Lorne, who has had plenty of experience of the working of prohibition in Canada, has lately denounced prohibitory laws as utterly impracticable, and wherever tried ineffective. The Marquis warns all concerned in the efforts to secure legislation in that direction that such enactments only tend to demoralization, in place of improving the social condition of the community. It is exceedingly rare for any member of the Royal Family of England or those closely connected with it to thus express opinions on questions under legislative consideration, and the Marquis, who is thoroughly conversant with prohibition methods, must have felt strongly on the subject or else would not have given utterance to so decided an opinion. The Marquis is a very level headed, and known to us to be very abstemious.

The following says the "Commercial," will show the jobbing price of granulated sugar in Winnipeg in October each year, in cents per pound.

|                    |        |    |        |
|--------------------|--------|----|--------|
| 1882.....          | 11 1/2 | to | 11 1/2 |
| 1883.....          | 10 1/2 | to | 11     |
| 1884.....          | 8 1/2  |    |        |
| 1885.....          | 8 1/2  |    |        |
| 1886.....          | 7 1/2  | to | 8      |
| 1887.....          | 8      | to | 8 1/2  |
| 1888.....          | 9 1/2  |    |        |
| 1889.....          | 9 1/2  | to | 9 1/2  |
| 1890.....          | 7 1/2  | to | 8      |
| 1891.....          | 5 1/2  | to | 5 1/2  |
| 1892.....          | 5 1/2  | to | 5 1/2  |
| 1893.....          | 6 1/2  | to | 6 1/2  |
| 1894.....          | 5 1/2  | to | 5 1/2  |
| Present price..... | 4 1/2  | to | 4 1/2  |

## ROWE'S CELEBRATED Starch Gloss,

For producing an Ivory and Brilliant  
Polish to all Starched Goods. . . .

**F. W. ROWE,  
MANUFACTURER.**

639 Lagachetiere Street, - - - Montreal.



**SEALED TENDERS** addressed to the undersigned, and endorsed "Tender for Phillipsburg Work," will be received at this office until Friday, the 25th day of March next. In reply, for the construction of a landing pier at the Rapids, St. Lawrence County, Quebec, according to a plan and specifications to be seen at the Post Office, Phillipsburg and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signatures of tenders.

An accepted bank cheque payable to the order of the Minister of Public Works, equal to five per cent of amount of tender, must accompany each tender. This cheque will be forfeited if the party declines the contract, or fails to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,

**E. F. E. ROY,  
Secretary.**

Department of Public Works,  
Ottawa, 23rd February, 1895.



**SEALED TENDERS** marked "For Mounted Police Clothing Supplies," and addressed to the Honourable the President of the Privy Council, will be received up to noon on Tuesday 19th March, 1895.

Printed forms of tender containing full information as to the articles and quantities required, may be had on application to the undersigned.

No tender will be received unless made on such printed forms. Part of articles may be seen at the office of the undersigned.

Each tender must be accompanied by an accepted Canadian bank cheque for an amount equal to ten per cent of the total value of the articles tendered for, which will be forfeited if the party declines to enter into a contract when called upon to do so, or if he fails to supply the articles contracted for. If the tender be not accepted the cheque will be returned.

No person will be made to newspapers inserting this advertisement without an authority having been first obtained.

**FRED. WHITE,**

Comptroller N. W. M. Police.

Ottawa, February, 15th 1895.

## TENDERS FOR STEAM SERVICE.

Prince Edward Island and the Mainland.

**SEALED TENDERS** addressed to the undersigned and marked "Tender for Steam Service Prince Edward Island," will be received at the Department of Trade and Commerce, Ottawa, up to and including the fifteenth day of March next, for the performance of daily Steam Service during the season of open navigation each year for five years from the opening of navigation in the Spring of 1896.

(a) Between Pictou, N. S., and Charlottetown, P. E. I.

(b) Between Point du Chevre, N. B., and Summerside, P. E. I.

Full particulars as to terms and conditions of service, size vessel, draft, &c. of steamers required may be obtained from Collectors of Customs at Halifax, Pictou, St. John, Charlottetown, Summerside, Montreal, and Quebec, or from the undersigned.

The Government does not bind itself to accept the lowest or any tender.

**W. G. PARMELEE,**

Deputy Minister of Trade and Commerce.

Department of Trade and Commerce,  
Ottawa, 20th February, 1895.



**EXPERIENCED TRAVELERS**

ALWAYS TAKE THE

## GRAND TRUNK RAIL'Y

The Favourite Rail Route to

**MONTREAL, DETROIT CHICAGO**

Boston, New York, Buffalo,

Niagara Falls, Peterboro, Quebec.

Portland, Halifax, Winnipeg,

Kansas City, Omaha, St. Paul,

St. Louis, Pt. Huron, London, Hamilton

And all principal points in

**CANADA AND UNITED STATES.**

It is positively the **ONLY LINE** in Canada running the

**Celebrated Pullman Palace Sleeping and Parlor Cars,**

AND IN CONNECTION WITH THE

**Chicago and Grand Trunk Railway**

Forms the **SHORTEST, QUICKEST** and **MOST RELIABLE HIGHWAY**

To Manitoba, British Columbia and the Pacific Coast.

**FOR FARES.** Time Tables, Tickets, and general information, apply at the Company's **TICKET OFFICES.**

**N. J. POWER**

**L. J. SEARGEANT,**

Gen. Pass. Agent.

Gen. Manager

Mr. Fitzgerald, Supt. of Insurance is in town.

We invite attention to the Report of the Provident Savings Life Assurance Society.

The Congregation of Notre Dame have been asked by influential residents of Megantic to open a branch convent of their Institution at that place. The ladies have agreed, and are conferring with the School Commission with a view to complete the final arrangements which will enable them to build their new convent at once.

The annual meeting of the Sherbrooke Board of Trade was held on March 4th, when the following elections were made:— President, J. S. Mitchell, vice-president, N. T. Dussault; council, W. B. Neil, G. A. Lebaron, W. R. Webster, Wm. Farwell, Z. P. Cernier, J. Davidson, W. A. Morehouse, J. W. Jencks, D. Demult and W. S. Dresser.

At a meeting in Toronto, chiefly of store-keeper who have been injured by the cutting of prices by "departmental" stores the following resolutions was adopted:

That whereas, during the last few years there have been established in this city, stores carrying on different branches of retail trade under the same roof, and in the name of the same proprietor, and

## J. H. LEFEBVRE, CIVIL ENGINEER

—AND—

**INVESTMENT \* BROKER,**

**MONTREAL.**

Office with "Central Vermont Railway,"

136 St. James Street,

## GRAND TRUNK RAILWAY CO.

CHANGE OF TIME.

Taking effect at 6.10 p.m., October 7, 1894.

**Trains leave Bonaventure Station.**

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

9.00 a.m., 4.31 p.m.—For Ottawa and all points on the C.A. & O.A. & P. S. R.'s.

9.10 a.m., 7.55 p.m., 10.25 p.m.—For Toronto, Niagara Falls, Detroit, Chicago, etc.

1.31 p.m. (Mixed).—For Brockville.

5.00 p.m.—For Cornwall.

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

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

8.15 a.m. (Mixed).—For Island Pond.

7.50 a.m.—For Sherbrooke, Island Pond, Portland, Quebec and the Maritime Provinces, (runs to Quebec daily).

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

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

4.00 p.m.—For Sherbrooke and Island Pond.

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

5.30 p.m.—For St. Hyacinthe and points on the D.C.R.'y, also St. Cesaire via St. Lambert.

5.08 p.m.—For Sorel via St. Lambert.

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

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

\*4.00 p.m.—For the Adirondacks and New York via Coteau Jet. and N.Y.C.

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

whereas, the operation of such stores is proving prejudicial to the interests of this city, and driving out of business many of our best citizens, and causing an increasing number of empty stores and dwellings throughout the city, and the consequent depreciation of the taxable value of such stores:

Therefore, be it resolved that a deputation wait upon the City Council at its next meeting on Monday, and upon the Provincial Legislature on Wednesday next at 4 p.m., and urge upon the said council and Legislature the necessity of making the necessary amendments to the Assessment Act, so that each department or branch of retail trade carried on in such departmental stores may be taxed as a separate store, or otherwise, so that the evil complained of may be remedied.



# OUR INDUCEMENTS!

A GOOD ARTICLE

AT A FAIR PRICE.

Our Celebrated Brands:

**"CABLE EXTRA," "MUNGO,"**  
**"EL PADRE,"**

— AND —

**"MADRE E HIJO,"**

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

## S. DAVIS & SONS,

—THE LARGEST—

Cigar Manufacturers in the Dominion.

## BEDDING!!!

Get - Your - BEDDING - and - BEDSTEADS

*From a First-Class House.*

ESTABLISHED 20 YEARS. \* \* \* ROCK BOTTOM PRICES.

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

### J. E. TOWNSEND,

1 LITTLE ST. ANTOINE ST., Corner of St. James St. only.  
Telephone 1906.

## A WORLD BEATER.

**SHULTZ & SWARTZ,**  
- GERMANY. -

**FRICION  
BELT  
DRESSING**

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

## GASSIDY, BONNER & CO.

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

—THE—

## CANADA ATLANTIC RAILWAY,

### Montreal & Ottawa.

**LUXURIOUS BUFFET DRAWING-ROOM  
CARS ON ALL TRAINS.**

**Trains Leave Bonaventure Depot at**

**9.00 A.M.**, arriving at Ottawa at 12.35 p.m.

**4.15 P.M.**, arriving at Ottawa at 7.51 p.m.

Connections at Ottawa with trains on Ottawa, Arnprior and Parry Sound R.R., for Arnprior, Renfrew, Beville and points west.

\* Information and Tickets at Windsor and Bismarck Hotels, all Grand Trunk Ticket Offices, and at the Company's Office.

**ROOM 115, BOARD OF TRADE.**

**C. J. SMITH,**  
Gen. Pass. Agent,  
OTTAWA, ONT.

**R. A. CARTER,**  
Agent, Board of Trade,  
MONTREAL.

**E. J. CHAMURKIN,** General Manager,  
OTTAWA, ONT.

"The returns of the foreign trade of the Dominion of Canada for the six months ending December 31st, 1894, shows a considerable shrinkage in the value of imports, while the export trade in domestic products has been fully maintained. The total amount of goods entered for consumption was \$54,572,395, as compared with \$60,894,062 in the corresponding half year of 1893, showing a decline of \$6,322,000, or a fraction over 10 per cent. The contraction in this branch of foreign trade was general, few articles forming an exception: the chief of these being an increase of \$102,000 in the value of grain imported, of \$18,500 in cotton cloths, of \$30,000 in cotton thread, of \$17,000 in hats, caps and bonnets, and of \$69,000 in jewellery and watches and manufactures of gold and silver. A notable increase occurs in the case of raw cotton, the import of which was larger by \$180,000 in the last half of 1894, than in the corresponding period of the preceding year, and it is also worthy of remark that the value of raw tobacco brought in was greater by \$134,000 and of tea by \$175,000. The export trade of the half year was, as a whole, fairly satisfactory, its aggregate value having been \$73,599,132, as compared with \$77,604,390 in the like period of 1893. These figures indicate a shrinkage of about five million dollars, but it is important to observe that practically the whole of this decline is due to a lessened export of American agricultural products, which were shipped through Canadian ports to the value of \$7,338,681 in 1893, and to the value of \$1,850,200 last year. Home commodities were shipped to the amount of \$67,447,169 in the last half of 1894, as compared with \$67,705,313 in the last half of 1893, so that in respect of Canadian products exported the trade has been well maintained.—"Ex."

The following are the percentages of net profits for the past year of the banks in Halifax on their capital: Merchants, capital \$1,100,000, 14.41 per cent.; Nova Scotia, capital \$1,500,000, 11.41 per cent.; Union, capital \$300,000, 10.18 per cent.; Halifax, capital \$500,000, 8.66 per cent.; Peoples, capital \$700,000, 7.43 per cent. Additions to reserve fund were: Merchants, \$80,000, dividend 7 per cent.; Nova Scotia, \$100,000, dividend 8 per cent.; Union, \$20,000, dividend 6 per cent.; Halifax, \$25,000 dividend 7 per cent.; Peoples, \$15,000, dividend 6 per cent.

The Canada "Lumberman" in an appreciative "character sketch" of the Hon. J. B. Snowball of New Brunswick says: "Mr. Snowball has been actively engaged in the lumber trades in the Maritime Provinces for a long term of years, and is to-day the largest manufacturing shipper in the district in which he resides. It is estimated that the Maritime Provinces possess forest resources to the extent of about 20,000 square miles. Where pine is the leading product of the forests of Ontario, spruce holds the premier position in the Maritime Provinces. Outside of this wood there is a considerable supply of birch, which now that this wood is coming into increased uses, will prove a valuable asset to that portion of the Dominion. The two main shipping points are St. John and Miramichi, or Chatham more strictly speaking, the home of Mr. Snowball. The exports of lumber from St. John to Europe and American are given as 200,000,000 feet b. m. annually. An estimate of the shipments, and names of shippers, from the Miramichi district, mainly spruce deals, etc. for the past two years, are given as follows:—

| Shippers.             | 1893<br>Feet. | 1894<br>Feet. |
|-----------------------|---------------|---------------|
| J. B. Snowball.....   | 22,081,347    | 21,506,000    |
| D. & J. Ritchie & Co. | 10,660,238    | 11,088,000    |
| F. E. Neill.....      | 13,519,604    | 8,730,000     |
| E. Hutchings.....     | 7,109,925     | 9,318,000     |
| Geo. Burchill & Sons. | 4,601,000     | 7,381,000     |
| W. M. McKay.....      | 18,084,380    | 27,417,000    |
| William Richards...   | 6,697,000     | 5,994,000     |

Dating ahead and low profits have long been the bane of the hat trade, but when irresponsible and financially starving firms can open accounts with houses that make an ostensible show of business sense, and not only open accounts, but run them well up into the thousands of dollars, it then seems an opportune time to call a halt. Is not the party who overloads a struggling firm with goods on credit fully as much to blame for the buyer's failure as the buyer himself? And yet it continues to be done time and again, trusting more to the turn of Fortune's wheel than to the dictates of better judgment and business instinct. Failures are not only directly, but indirectly, damaging to the interests of the business community at large, and the creditors are by no means the only ones to deplore a case of financial ruin; and inasmuch as this subject bears directly upon the interests of everyone in the trade, it is all the more necessary that strict business methods should be adhered to.—"American Hatter."

# GURNEY MASSEY CO. LTD.,

385 and 387 ST. PAUL STREET, MONTREAL.

## FOUNDERS

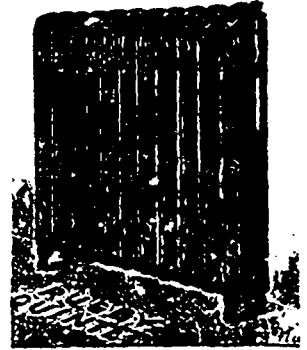
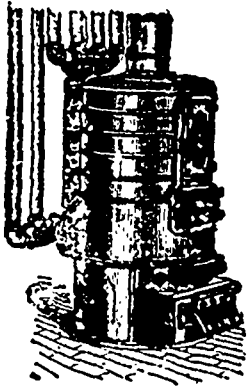
AND WHOLESALE MANUFACTURERS OF

### DOUBLE CROWN HOT WATER HEATERS

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

OXFORD \* HOT \* WATER \* HEATERS,  
Capacity 5,000 to 12,000 feet.

DEFIANCE HOT WATER HEATERS.

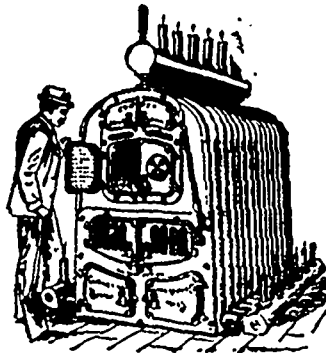


Oxford, Gurney, **RADIATORS** Quintet and Bundy.

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

JOHN BULL STEEL  
COOKING RANGES

For Hotels and Private Houses.



HOT AIR FURNACES  
FOR COAL AND WOOD

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

Agents:—

Canada Screw Company,  
HAMILTON

Ontario Lead & Barb Wire Co.,  
TORONTO.

# Cast Iron Baths.



French Pattern, 4 Ft. 6 In. Long.

Canadian Pattern 5 Ft. 6 In. Long

English Pattern 6 Ft. Long.

**Chimney Caps, Sinks, Cast Iron Steamfittings**

**ARCHITECTURAL AND GENERAL IRON WORK.**

**IRON CASTINGS** at shortest notice. Sound; strong and true to pattern.

**W.M. RODDEN & CO'Y,** 110 to 120 Ann St.,  
MONTREAL.

TELEPHONE 123.

# Clendinneng's Foundry



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

Before placing your orders kindly get our quotations.

**The Wm. Clendinneng & Son Co. Ltd.**

**MONTREAL & ST. HENRY, QUE.**

**F. HURTUBISE, Contracting Agent,**  
Royal Insurance Building, Notre Dame Street P. O. Box 237.

The local ice harvest is worth about \$5,000.

In 1878 there were 6,143 miles of rail-road in Canada. In 1894 there were over 15,000 miles.

English Consols which pay 2½ per cent interest per year, are quoted at over 105½, that is on investments in Consols at present price only brings \$2.60 for interest on \$100.

The Government statistics of the home consumption of British spirits in England just published show the consumption for the year 1894, to have been 29,893,576 gallons, as against 29,857,987 gallons in 1893 and 31,355,267 gallons in 1882.

The preliminary investigation of the international fisheries commission will open 15th June. The commission is charged with the duty of reporting upon the fisheries of the territorial and contiguous waters of the United States and Canada. It is expected that the preliminary work will be completed a year from next June.

The last dispatch on the subject shows that the intention of Spain is to continue to Canada the advantage of the minimum tariff without any further treaty arrangements. If any change is to be made, six months' notice will be given, so that as satisfactory an arrangement as might reasonably have been expected to result from a conference.

The Government hatcheries bred 260,947,000 fish artificially last year as follows:—Atlantic salmon, 7,396,000; Pacific salmon, sockeyes, 6,300,000; salmon trout for the great lakes, 7,651,000; whitefish for the great lakes, 79,600,000; lobsters, 160,000,000. This vast quantity of fry has

been carefully distributed to the various bodies of water in which they are suited by nature to thrive.

The tonnage of vessels sailing between ports in one Province and ports of another was in 1878, 11,047,661, while now it amounts to 27,109,929. This is the way the National has developed trade between our own people.

Pittsburg claims to have a freight tonnage exceeding that of any other city in the world. Twenty six million tons of freight by rail and seven million by river is the enormous total of shipmen's made from Pittsburg, according to the latest statistics obtainable. This far outruns that of any other city in the world and exceeds the combined tonnage of New York, Boston, Philadelphia and Baltimore. Of course, the biggest part of that total is made up of shipments of coal, iron, steel and glass.

The Canadian Manufacturers' Association at its 20th annual meeting adopted resolutions putting on record its opposition to any change in the fiscal system of the country, congratulating Sir Mackenzie Bowell upon his elevation to the Premiership and promising him its support, declaring in favor of the creation of a Railway Commission to prevent discrimination in freight rates and favoring the idea of Imperial Federation.

The following officers were elected: President, A. E. Kemp; 1st Vice-President, Jas. P. Murray; 2nd Vice-President, Jas. Kendry; Treasurer, Geo. Booth; Secretary, J. J. Cassidy.

## Canada Paper Company (LIMITED).

Notice is hereby given, that the (twenty-second annual general meeting of the shareholders of the CANADA PAPER COMPANY (limited), will be held at the Company's office, No. 530 Craig street, in this city.

**On Tuesday the 12th March,  
At THREE o'clock p.m.**

By Order of the Board,

**JOHN G. YOUNG,**

Secretary-Treasurer.

Montreal, Feb. 28, 1895.

The annual general meeting of the Cornwall Manufacturing company, "Woollen," was held on 27th ult. at the office of Messrs. H. & A. Allan, when the usual statements were presented, and the following directors were elected for the ensuing year:—Andrew Allan, W. M. Ramsay, Robert Meighen, Sir Donald A. Smith, and W. A. Hastings. At a subsequent meeting of the directors Mr. Andrew Allan was re-elected president, and Robert Meighen, managing-director.

The Danville Asbestos and Slate Company seek incorporation. Capital \$150,000, headquarters at Montreal. The provisional directors are:—Feodore and Meritz Boas, of St. Hyacinthe, Que.; J. N. Green-shields, W. Selater, B. Shepherd, and W. T. Costigan, of Montreal. The Canada Provident Institution, through Mr. W. T. Allan, of Toronto, is applying for incorporation. Notice is given that the Temiscouats railway will apply to Parliament for power to extend their line to a point on the Intercolonial railway at Berry's Mills, or Moncton, or some intervening point.

# John Bertram & Sons

**CANADA**  
**TOOL WORKS,**  
*Dundas,*

Have on hand ready for immediate shipment a large stock of

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

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

WRITE FOR PRICES.

## Commercial Union

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

|   |              |
|---|--------------|
| Capital and Assets .....                                    | \$27,000,000 |
| Life Fund, (in special trust for life policy-holders) ..... | 6,444,000    |
| Total Net Annual Income .....                               | 7,000,000    |
| Deposited with Dominion Government .....                    | 374,246      |

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

HEAD OFFICE,

Canadian Branch, MONTREAL.

**EVANS & MCGREGOR, Managers.**

**F. M. COLE,** Special Life Agent.  
**N. PICARD,** City Agent.

## TORONTO CARPET MFG. CO., Ltd

*Toronto,*

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

**INGRAIN and  
 "Imperatrix" Axminster**

## CARPETS

SEVEN QUALITIES OF INGRAINS.

Kensington Art Squares,

Axminster Flats,

Rugs, Squares,

Body Border and Stairs.

Esplanade & Jarvis Sts.,

**TORONTO.**

## Debentures :-

**Municipal, Government and Railway Bonds Bought and Sold.**

Bonds suitable for deposit with the Government always on hand.

**H. O'HARA & CO.,**

(Member Toronto Stock Exchange)

**24 Toronto Street,  
 TORONTO.**

Raymond Prefontaine, B.C.L., M.P.  
 E. M. St. Jean, B.C.L.  
 Clu. Archer, L.L.B.

**PREFONTAINE, ST. JEAN & ARCHER  
 BARRISTERS,**

Rooms 303, 304, 305 & 306 Royal Insurance Building, 1709 Notre Dame St., Montreal.

## "STONEWALL JACKSON" CIGAR

LARGEST SALE! STEADILY INCREASING!  
 ENTIRELY ON MERITS!

BEST VALUE! ALWAYS RELIABLE!

**H. JACOBS & CO., Montreal, Manufacturers.**  
 ESTABLISHED NEARLY HALF A CENTURY.

## Hanson Bros. Investment Brokers

*Bonds Bought and Sold,*

**TEMPLE BUILDING,  
 MONTREAL.**

## THE Canadian Trade Review

**JOHN HAGUE, Editor.**

MONTREAL, FRIDAY, MAR. 8, 1895.

### LA BANQUE DU PEUPLE.

This bank in recent years has come to the front in banking ranks for two reasons. It has made remarkable advances in the extent of its business, this has been gratifying. But the pleasure with which its friends have seen this development has been greatly enhanced by such marked evidences of the affairs of the bank being conducted with far more than the average skill, energy and prudence. So, its stability has kept increasing in equal measure with its expanding business. Another cause of the prominence of this bank has been the interest excited by the able addresses given at the annual meetings by Mr. Bousquet, which are as valuable as they are interesting.

In this feature Mr. Bousquet has made a new departure from the routine of the

French bankers, showing thereby a wide grasp of the trading situation of the country, and a capacity for giving expression to his views which few bankers possess. Considering the wide and the specially favorable opportunities a bank manager has of looking over the whole field of financial and commercial interests, we regard these annual addresses as a distinct service to the country, as they voice the judgment of experts who are deeply interested in all our mercantile affairs. We are glad then to find Mr. Bousquet, while frankly admitting the depression of 1894 to have been very serious, yet "the results obtained not nearly as bad as the year's advent prepared the public to anticipate." He also expressed a conviction that though "trade is quiet and may continue to be restricted mainly to present wants, we have every reason to believe in rapid expansion when circumstances and conditions warrant." We have, he said, "every reason to believe that a light degree of activity will set in at spring especially."

He also uttered what should be a caution to the country by declaring the existing uncertainty as to the changes possible to be caused by the elections as causing suspense, which produces "stagnation in all the departments of trade and industry."

The net profits for the year were \$114,280. This is \$5,365 more than for 1893, which is rather a remarkable showing for a period of great depression. The loans and discounts also increased, the amount in 1893 was \$6,837,608, in 1894 \$7,297,210, also a singular advance to be made under the conditions prevalent last year. The "immediately available assets" also increased by \$102,000, the management having evidently adopted a policy of being prepared for emergencies.

The largest increase was in "deposits bearing interest," to which just one million dollars were added last year, or close upon a 25 per cent expansion of these tell-tale funds. For, whatever theory may be held as to the cause of deposits increasing, one thing is certain, their increase in a particular institution is demonstrative of widespread confidence in its stability and wise management.

There can be no doubt a considerable portion of the expansion of the business of this bank, and the enlarged confidence it enjoys, is due to the publicity given to its affairs in, and the favorable comments of, the financial Press. The bank is now in very handsome, commodious premises which promise to rent well, and leave the bank its own offices rent free. President Grenie took very justifiable pride in showing the building to the shareholders present at the annual meeting. To him, his colleagues on the Board and Mr. Bousquet we extend very sincere congratulations on the results of their anxious labors in 1894.

## A LAWYER SLANDERS THE PRESS

A legal practitioner at a recent bank meeting said: "Newspapers are simply blackmailers." The remark had reference to the publicity given to their business operations by bank advertisements in the Press. So far as this paper is concerned, we give this slander the "he direct."

It was a cowardly act to charge the whole Press with a crime, when it is wholly impossible for the accuser to have evidence of its being, to any extent, true except, possibly, in a very few cases. It would be equally just to say, "Lawyers are simply rogues," because some of them are slysters. Only yesterday one of the oldest and most honorable of our citizens, a man eminent in his own profession, said: "The whole system of legal procedure is a sink of iniquity." It ill becomes then a lawyer to slander the Press wholesale.

Speaking generally, we venture to say that the banks of Canada have made a hundred times more profits through the Press than the Press has made out of the banks. Some time ago the banks in Canada—according to the expressed judgment of some of the ablest of the managers—were saved from a run by the Press. The person who assailed the Press might have had his shares reduced to a nominal value had that shield not been raised by the Press which warded off the threatened panic. By that one act alone the Press saved the banks in one week more than the aggregate amount paid by them to the Press for advertising since banking began in Canada.

Blackmailers indeed! What is it but blackmailing for a lawyer to charge \$4 for a few minutes' work in protesting a note, work done in England—for about 38 cents to 60 cents? We have no hesitation, whatever, in declaring every cent paid for legal services in protesting notes as downright blackmail. What is done by a lawyer in such cases could just as well be done by a bank junior clerk, at practically no expense at all; work which would be very handsomely paid for by a fee of 25 cents.

During the panic of 1893 the Press did invaluable service to the banks by quietening the apprehensions excited by events in the United States. The General Manager of the Bank of Montreal was just enough, and generous enough to acknowledge the services then rendered the banks by the Press of Canada. Some men, however, seem to want newspapers to lie dormant for want of support when their services are not needed, and suddenly to be resurrected into power when their help is a necessity. They are as wise as

the farmer who reduced his horse's feed, when farm work was slack, to such a degree, that when the animal was needed it was found dying of starvation!

The confidence shown by the people of Canada in our banks was remarked upon by an eminent American financier some time ago, who, in speaking of this said, "he could not but attribute this remarkable trust to the intelligent and sympathetic discussion of banking affairs by the financial Press of Canada." But he was only an old banker of very wide experience, great knowledge of the world, a shrewd observer of men and affairs. What is the judgment of such an one worth compared to that of a lawyer whose knowledge of financing is mainly confined to charging a dollar for a dime's work?

Mr. Prevost at the meeting showed his level head by saying: "We should remember that the publication of their annual reports, and the discussion which took place at the meetings, was an advertisement for the Bank, and brought in many new accounts."

That is an exactly true statement. Bankers are traders, as much as dry goods men; they are dependent on the public for their whole business. They just as much need to keep themselves constantly before possible customers as any merchant or manufacturer, and they have brains enough to value advertising as essential to the maintenance and extension of their business connections.

Were the banks to ignore the Press or antagonize it, they would suffer more than the Press. But our bankers are not such fools as the legal slanderer of the newspaper seems to think them. They have wisdom enough to know the advantages arising from publicity in the Press: from banking interests being guarded by the Press; from the public being kept in intelligent touch with financial affairs by the Press; from their position, conditions, and movements being so explained in times of anxiety and distrust, as to keep down any action by the public adverse or dangerous to their interests, which invaluable service is always cheerfully tendered to the banks by the Press.

The most sacred of bodies had its Judas; but the Apostles were not "simply" traitors because one was.

So far as the TRADE REVIEW is concerned, it is able to challenge Mr. Gilman or any other man, to adduce a scintilla of proof that it has ever committed a single act even looking towards blackmail. We give dollar for dollar value, and much more, for any advertisements in these columns. We seek them solely on this ground, and they come to us because business men, bankers included, recognize in the TRADE REVIEW a valuable medium for placing their business attractions for notice over so wide a field as to ensure attention and secure customers.

The law is supposed to be an honorable calling. A man of honor gladly apologises when he has said injurious words in haste which he cannot justify. Does Mr. Gilman see the point?

## THE BRITISH AMERICAN ASSURANCE COMPANY.

The sixty-first annual report of the British America affords convincing evidences of the re-organized management having been a marked success. Amongst them is the very gratifying fact that the losses by the two disastrous Toronto fires in January were only \$33,400, which, as is the case of its sister company, the Western, is not sufficient to affect the average of the year. The total cash income \$1,461,554 was enough to cover all the outlays, with provision for unsettled claims, and leave a balance of \$97,690. From this the sum of \$52,500 was taken for two half-yearly dividends of 7 per cent. and a sum carried to reserve fund, which now stands at the handsome figure of \$517,424, coming within sight of half the capital. Under the present management the surplus can hardly fail to go on increasing, as the policy of the Board clearly is to avoid putting too many eggs in one basket, it distributes risks so that no one local fire can do the company any very serious damage. This is the fatal defect of municipal insurance, its interests are too circumscribed, as the whole scheme may be utterly ruined by the fire at one spot. Indeed that would have been its fate, and the fate, too, of some of those whose properties were burnt on Sunday last in Toronto, had that visionary scheme been in force. We are glad to see the British America escaped so well from loss by that fire. In 1894 the average loss ratio of fire insurance companies operating in Canada was 66 per cent, the British escaped for 61 per cent. This, some will say, was "luck," but in fire insurance the company that uses skill and caution as baits is almost certain to hook some fine fish of the "luck" variety. Mr. Kenny, Vice-President and Managing Director, was very justly complimented by the President, who attributed to his ability as an underwriter mainly the progress made by the British America in 1891. The President's financial experience and prudence doubtless was also very helpful. The services of Secretary Sims, whose reputation as an underwriter stands high, and his business energy generally recognized, need no eulogy of ours, as their value is highly estimated by the company and by all who do business with the British America.

## THE MINISTER OF AGRICULTURE ON THE BUTTER TRADE.

Believing, as we have reason to do, that the action of the Government in regard to butter exports is a temporary measure which is intended to develop the trade and not to interfere permanently, or for any length of time, with private business, we hope the explanatory letter of the Minister of Agriculture will serve to allay the very natural apprehensions of those in this business. If the object of the Government is achieved the exporters will be largely benefitted in the long run. The Minister points out that quotations in England for Australian and Danish butter are from 21½ to 23½ cents per pound. He places the cost of shipment and commissions at 2

cents per pound from Canadian creameries.

The quality of fresh made butter in Canada is equal to the products of the countries named. If only 16 cents is what can be got for our butter there is clearly something wrong, either in our product or methods of placing it in English markets. The Minister points out that 5,000 farmers are supporting winter creameries, a business capable of great extension, which the Government is anxious to bring about.

The farmers and creamery operators are highly gratified at the step taken to develop their trade in butter. The conditions for making it in winter are said to be as favorable here as in Denmark where cattle do not graze in winter, as some imagine. That season is, however, shorter there than here, but in the depth of winter Denmark butter sells at a high price in England.

In reply to the protest of the Montreal Butter and Cheese Association the Minister writes:—

"I have given careful consideration to the statements in your letter, which say that 'efforts should be made to induce butter-makers to sell their product when fresh,' and also that 'the makers should be clearly and emphatically told that, unless they are prepared to compete in the English market with other butter exporting countries, in price as well as quality, Canadian butter, as an exportable article, must cease to be, no matter what Government efforts are made to help it.'"

I have to inform you in reply, I am of opinion that when finest Canadian creamery butter is put on the British market in as good a condition as when it leaves the hands of the makers, it will readily command such prices as will leave a good margin of profit to the producers and the merchants.

It appears to me urgent that the attention of the trade and also that of the consuming public of Great Britain should be called to the excellent quality of Canadian creamery butter, through channels similar to those which have been used so successfully in attracting attention to the superiority of Canadian cheese; and I am desirous of seeing that such be done.

In conclusion let me say that the action of the Government is taken in the interests of the dairy farmers of Canada; but I am at the same time hopeful that the members of the Butter and Cheese Association of the Montreal Board of Trade will reap advantage from it."

While we sympathize with the exporters in having their business disarranged we have great hopes they will ultimately be fully recompensed by the trade in butter being largely increased. There is a market for ten times what we now ship to England, if we can put our product down in an acceptable condition.

This is what the Government aims at, and if the effort is successful, Canada will have great reason to rejoice, if it fails we must bear the disappointment patiently, and cease fretting over our inability to make butter rival cheese as a success in the British market. We shall, however, be quite certain to learn something of value from this experiment.

#### THE HOME SAVINGS AND LOAN COMPANY.

The sixteenth annual report of this popular company differs from many others by having no allusions to depression. Their business for 1894 did not suggest any such remarks.

Turning back to 1887 the advance made by the Home Savings is seen to have been very great. In that year the loans on real estate were \$528,189, the loans on other securities \$1,120,415, the deposits increased \$438,994, or 35.0 per cent, and the reserve fund has increase \$100,000, or 143.40 per cent. These remarkable developments of each branch of the business are striking evidences of the confidence felt in the management of the Home Savings Co.

In the past year there was an increase of deposits, which was an exceptional experience. The real estate loans were slightly reduced, those on securities enlarged, and \$10,000 carried to Reserve Fund, which is 92.50 per cent of the capital. There can be no doubt the name of Sir Frank Smith as President gives a high prestige to the Home Savings Co., and very largely accounts for the very heavy deposits it enjoys.

We note that a reduction was made in the rate of interest last year from 4 to 3½ the inevitable result of the decline in rates for mortgages, and the plethora of money offering for loans on good securities. We offer Mr. Mason, the popular Manager, congratulations on the success achieved by the company, who has done a good share in securing the Home Savings its extensive business.

#### THE RECENT U. S. BOND ISSUE.

The recent bond issue has elicited comments from the U. S. press of the wildest character. The "N. Y. Commercial Advertiser," which is no friend of Mr. Cleveland's party, condemns the attacks made on the President as financial anarchism. The bonds have risen from 104½ to 119. This is a wide margin, no doubt, but it is forgotten, or rather not understood by critics, that the advance has been mainly caused by the bond issue being enforced by the leading capitalists of the world. The "Watchman" is wroth over it, and expresses the notions of those who are financially illiterate.

"The event has proved that from six to eight hundred millions of gold was waiting for investment in the United States bonds. The journals that are claiming that the stupendous success of this loan is due to the fact that the Rothschilds engineered it and vouched for it, and that their services were so enormously valuable that on the whole the Administration made a good bargain in selling bonds to them at 104½ which are bringing 118 in the open market, must believe that the Government's own credit had about expired until the Rothschilds resuscitated it. We do not believe a word of it. That view is neither sensible nor patriotic. The event simply proves that the Administration did not know what the moneyed men of the world thought of the credit of the United States."

It is not gratifying to American pride that the capitalists of England had to be called upon to float these bonds and pay for them in gold. But it is not "sensible," nor is it "patriotic," to object to foreigners lending their millions to restore the collapsed credit of America. The only per-

sons open to grave censure in this connection are those members of Congress who voted against a bond issue that would have been more economical than the President's. But the insane craze against gold induced these men to push the President into a corner. He was compelled to restore the gold reserve of the Treasury or see another panic develop. To do this the help of the Rothschild syndicate was necessary, and the result has justified the calling in of such eminent capitalists. Had they declined, the credit of the States would have disastrously collapsed, and a terrible disaster followed. But the syndicate took the business in hand, they contracted to furnish over \$63,000,000 of gold, and their undertaking so enormous a task restored confidence all over Europe, as it was felt the contract would be fulfilled as it has been. The immediate result of the syndicate appearing on the scene was the stoppage of the liquidation and sale of American securities which had begun to threaten a more serious calamity than the panic of 1893. The bond issue is a very expensive operation, but the effect of it has far exceeded the cost in advantage to the country. Nothing is so costly as loss of credit; no sacrifice is too dear to maintain it.

#### AN ENGLISH COMBINE.

One of the stock charges against a fiscal policy which protects and stimulates our native industries, is that it leads to "combines" for raising prices unfairly against the consumer. It will be interesting to those who hold this very eccentric notion to read, as they will be able to do in a few days, the draft of a scheme which was issued on 26th February, proposing to two hundred iron firms of South Yorkshire, Lancashire, Derbyshire, Stafford, Worcester, and Shropshire to form an organization to be known as the Midland Iron Trade Association, which will regulate the prices of all classes of manufactured iron. Heavy fines will be imposed for breaches of agreement, and a committee of twenty will manage the affairs of the association. The operatives have consented to join.

Quite a mistake, however, is being made by some of our contemporaries in regarding this as a new departure in England. The proposed organization is only an extension of one which has existed a great length of time in Staffordshire. That has been known as "The Ironmasters' Association." Its meetings were held quarterly, usually at Birmingham, at which prices were fixed for next quarter. The rates were generally arranged in view of the stocks on hand, the orders and contracts held or in sight, and the outlook of trade. But these conditions were by no means the only ones governing the action of the ironmasters.

The controlling element in the body was composed of a handful of very wealthy men, some of them enormously rich, and they are exceedingly jealous of smaller

# STAR LIFE

## Assurance Society

Of LONDON - - England

Assets, 31st Dec., 1899 **\$17,500,000**  
 Annual Income..... **2,700,000**  
 Assurance in Force... **65,000,000**  
 Invested in Canada... **1,600,000**

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

**J. FRITH JEFFERS,**

Sec'y for Canada

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

manufacturers getting a slice of trade by cutting prices, which is, often, their only chance of keeping their places running, and so avoiding bankruptcy. Whenever there are mills opened that seem likely to get a business, the wealthy ironmasters wait a favorable chance, they then themselves cut prices so low as to leave no profit in order to squeeze out their small competitors. This being effected, prices are put again high enough to recoup them what has been lost while the "cut" lasted, and to punish those who bought goods of the firms that have been crushed out.

Of course, those who arrange this "combine" policy are Free Traders, some of them have been prominent advocates of that policy. But they saw no reason why a "combine" should not exist in a Free Trade country like England.

The new organization will be an object lesson for those who call Protection the mother of combines. Free Trade has quite a large family of that species; in fact we are disposed to think the more the industries of a country are open to outside competition, the greater becomes the necessity for their combination for protective purposes.

### THE C.P.R. PASSES A DIVIDEND.

Considering that for many years 138 railways paid no dividends; that in 1893 94 156 of them were bankrupt, having to pass into the hands of receivers; that the rest of them only escaped this fate by the skin of their teeth—by clever financing only in some cases—that English and some foreign roads were hard pressed to pay reduced dividends, it is no matter for surprise that the Canadian Pacific also felt the depression which has been so wide spread in the last ten years. Railways are always the worst sufferers in hard times. A considerable amount of their business for passenger traffic is not a necessity of the people, consequently this form of expenditure is quick to respond to any influences which are forcing economy on the country. The transit of merchandise is cut down heavily during stagnate periods, and rates are reduced in order to attract business.

The gross receipts of the C.P.R. last year shrank \$2,210,000, which, proportionately, is much less than the falling off in the receipts of some of the best American

lines. Indeed the decline in C.P.R. receipts is not wholly attributable to the restriction in Canadian business. The hostility shown to this road by some American ones, and by the American press, proves that a large amount of its traffic is derived from American sources of supply. We must therefore look to the enormous shrinkage of business in the United States for an explanation, to a considerable extent, of the falling off in C.P.R. receipts. The Grand Trunk report shows what a serious factor this is in our railway accounts. We are glad to see that the "Herald" objects to attributing this decrease of railway earnings to the present tariff, which is made responsible for things it has no more connection with, directly or indirectly, than it has with changes in the weather. But, when a dog has to be whipped, any stick serves. But for the present fiscal policy the trade of Canada would have collapsed as disastrously as that of the United States. We should have had the same terrible distress as the artisans England are now suffering from.

But the protective policy acted as a "wind break" to the Dominion, and kept us from a storm of depression which has gone over many other countries wrecking industries like a cyclone. We have had a taste of trouble, doubtless, but the dose was a very mild one indeed, compared to what "hard times" administered elsewhere. We have every confidence in the next report of the Canadian Pacific being much more encouraging.

### THE CURSE OF NEWFOUNDLAND.

In commenting upon the financial troubles in Newfoundland, we attributed much of the disorder in that island to the oppressive trade system in vogue which puts the people in subjection to a few English merchants. We had our information from one who felt the pressure of this system when engaged in the fishing industry there. Our views are fully confirmed by a special correspondent of the "Gazette," who writes:

"On our statute book is a law which makes the supplier of the current fishing season 'a privileged creditor,' who 'must be paid a hundred cents in the dollar so far as any insolvent estate will go.' Thus any supplier who has made advances in provisions, goods, gear for the fisheries, etc., for the current fishing season, has a first claim on the proceeds of the voyage and also on the whole estate of the fishermen. This claim must be first satisfied in full before any other creditor can come in for a share. This law, so favorable to the interests of the supplier, lies at the root of the whole credit system. Without it the system would long since have collapsed or would never have reached such disastrous dimensions. It holds out a premium for those who take the risk of giving advances. The fisherman becomes the 'born thrall' of the supplier, who can, at the end of the season, take not only the first caught and cured during that season but anything else he may possess, in satisfaction for his advances. But this law cuts two ways.

The fisherman, in a poor season, dreading the results, is tempted to take care of himself by keeping back or disposing of a part of the proceeds of his voyage, thus 'cheating' his merchant. His honesty and industry are undermined. The prices charged him are very high, and he too often ends by getting so deep in the supplier's hooks that his account is closed and then he goes off to another supplier and plays the same game over again. This law should be repealed at once if the vicious credit system is to be ended. If allowed to remain on the statute book, it will be a temptation to give and take credit on the old plan. On the other hand, place the supplier of the season on the same level as other creditors, and he will be very cautious as to the character and condition of the persons to whom he may be inclined to make advances. In point of fact, the repeal of the statute would be the cutting up of the credit system by the roots, and would powerfully aid in introducing healthier system."

### NOTES.

The Toronto horse show will take place in Easter week. The Governor-General will attend.

\* \* \*

A prohibition organ declares that three-fourths of farm mortgages are caused by whiskey! A more infamous slander on farmers was never uttered

\* \* \*

Mr. A. D. McLea, accountant of the Bank of Commerce, London, has been promoted to the managership of the Sarnia branch. His London friends presented him with a handsome gold watch and an address on the occasion.

\* \* \*

The 59th annual report of the Standstead and Sherbrooke Mutual Fire Insurance Co. shows the increase for the year to have been \$272,883 in value of property insured. The losses paid \$27,686. The report shows a balance of assets over liabilities of \$37,196.

\* \* \*

Mr. A. F. Bury Austin, C. E., has been appointed representative in Montreal of the Pembroke Lumber Co., the Gillies Bros. Co., of Brantford, Ont., and M. Harris, Ottawa, and has opened an office in the Board of Trade building.

\* \* \*

The advertiser who doesn't believe in his goods seldom succeeds in making the public believe in them. Enthusiasm and earnestness are contagious, and spread as readily through printers' ink as through personal contact.—Scarboro.

\* \* \*

The New York Bankers' Magazine says if a report on the U.S. were made by Bradstreet, it would read probably as follows: "Unlimited credit, boundless resources, small funded debt, large demand obligations, small cash assets." A splendid report truly this would be despite cash assets being low.

Congress has been in a very ugly temper. It refused to authorize a bond issue on far easier terms than the one just made, and now has refused to sanction the payment of \$425,000 to our sealers in spite of the President having recommended it. The question is to be submitted to a Conference which will probably advance the sum to be paid largely.

The "Peterboro Review," commenting on Mr. McCarthy's speech, says: "Mr. McCarthy had to admit that the National Policy had benefited Peterboro, but this was an exception which should not be allowed to exist, because it was an injustice to the rest of the Dominion." We take a wholly different view. The prosperity of Peterboro is an advantage to Montreal, and all other places doing business there. The idea of local prosperity being confined to the locality is too absurd for argument.

Strong pressure will be brought to compel the Gas Company here to carry out the Coates contract to reduce gas rates. Ald. Prefontaine is of the opinion that if lawyers were consulted they would give an opinion that the Gas Company could be forced to fulfil Coates' contract as they have purchased their franchise. He moved in the Light Committee that the Gas Company be notified that if they did not reply favorably that the committee would take the necessary steps to secure gas for the city.

In the Manitoba legislature Mr. Duncan, of Morden, said that "even taking into consideration the low price of produce, farmers would be fairly able to meet their liabilities and many of them to do a little more." Mr. Hartney, another member, said:—"Farmers could get along, even at the present prices of wheat, if they had a fair yield, seeing that 40c had as much purchasing power now as 65c when he first came to the province. Agricultural implements cost about half as much now as then and were a good deal better; also sugar, tea, cotton and wooden goods, etc., had been greatly reduced in price."

The "Halifax Chronicle" has a Montreal correspondent who could have given pointers to Ananias. He reported 20,000 men out of work in the same week when enough men could not be got by the Street Railway Co. He says there are "quite a number of soup kitchens" in the east end of this city. There is not one in his sense, but "quite a number" working for restaurants and thousands for private citizens. We ask our imaginative contemporary's attention to this fact, stated in the English House of Commons a few nights ago, that there are one and three-quarter millions out of work in Great Britain.

The retirement of the Hon. John Carling from active political life will remove one of the most genial of public men from a sphere in which he had for 35 years rendered very valuable service to his Province, and the Dominion at large. One thing, however, his friends can rejoice

over is that his health and strength are so well maintained he can devote his eminent business talents to his private business, an occupation far more remunerative than politics. "Honest John Carling," as even his opponents called him, has our good wishes for a long business career.

One question of the day is, "If Canada adopts Free Trade, as it is in England, how can she have any form of reciprocity with the United States?" Reciprocity is a case of "swap," you give me that and I will you this. If we have a Free Trade tariff we shall have no concessions to offer; what then can we ask the States to give us? Any child can see that the one policy destroys the possibility of the other. Sir Richard Cartwright put this very forcibly in a speech at Oshawa, on 9 Feb., 1891. He said: "The interests of Canada demand that we should have unrestricted reciprocity with the States. We can only get it by taxing the goods of every country on the face of the earth, except those of the United States. That is undoubtedly part of our policy."

The firm of John Bertram & Sons, Dundas, is enjoying the fruits of the high reputation it has gained for first-class machinery. Their works are running full time, with a busy season assured. They shipped a few days ago to the Laurin Engine Co., of Montreal, the first consignment of machinery consisting of a large iron planer which will take in twenty feet long, sixty-five inches wide and sixty five inches deep, of their latest improved design; also a slotting machine, ten inch stroke. These two machines weighed 28 tons and required two flat cars to transport them. The next consignment will be a heavy break lathe to swing 48 inches diameter and 22 feet long of entirely new design; also one universal radial drilling machine to take 9 feet in height and 9 feet radius.

## LA BANQUE DU PEUPLE.

### FAVORABLE REPORTS OF ITS BUSINESS PRESENTED.

#### STOCKHOLDERS PLEASED, AND EXPRESS THEIR SATISFACTION WITH THE MANAGEMENT.

The annual general meeting of the shareholders of La Banque du Peuple took place in the board room of the bank on Monday, March 4th, at three o'clock. The president, Mr. Jacques Grenier, occupied the chair; Mr. J. S. Bousquet, the cashier, acted as secretary, and among the other gentlemen present were Messrs. George S. Brush, vice-president; A. Leclair, T. Prefontaine, William Francis, A. Prevost, Charles Lacaille, John Y. Gilmour, Charles R. Muir, Hon. F. E. Gilman, J. S. Gaultier, Godfrey Weir, Dr. Edward D. Sjarlinus, N. Burke, M. Nolan de la Roche, John Mann, Rudolphe Forget, W. S. Evans, A. Turcotte, A. W. Stevenson, W. St. Onge, Louis Armstrong, Charles Whittiman, John Morrison and John Crawford.

In opening the meeting Mr. Grenier remarked that in accordance with precedent, though, perhaps, it was hardly a law, he

would take the chair, if that were the will of the stockholders, and Mr. Bousquet would act as secretary.

Mr. John Crawford said if there was to be a choice out of all the stockholders, Mr. Grenier would be the man whom they would place in the chair.

Mr. Grenier said that for the past two years it had been the custom to conduct the proceedings in English only, most of the stockholders being English. If there was no objection, they would again follow that practice.

No objection being offered, Mr. Grenier read as follows the

#### ANNUAL REPORT OF THE DIRECTORS.

The Directors beg to submit to the shareholders the statement of the affairs of this Bank for the year ending 28th February, 1895.

The net profits of the year, after providing for all bad and doubtful debts and deducting cost of management, amount to \$114,250.18.

Out of this sum we have paid dividends at the rate of seven per cent per annum, amounting to \$84,000, and placed to the credit of Profit and Loss \$30,250.18.

The business of the Bank, both at the head office and branches, is steadily progressing, and the number of current accounts annually increasing.

We find that the convenience afforded to the public by the local branches is appreciated and forms a valuable aid in the maintenance of the Bank's relations with clients in the outlying parts of the city.

It is the desire of the Directors to employ the Bank's resources as fully as possible in the locality where they are derived, so as to assist in every legitimate way the commercial and agricultural interests of the country.

All our agencies have been thoroughly inspected during the year, and we notice a large increase in the volume of transactions; they are working very satisfactorily.

We are happy to hear sincere testimony to the industry and attention displayed by the officers of the general staff and branches in the conduct of the affairs of this institution and fully appreciate their efforts in assisting your Board to promote the best interests of the Bank.

The whole respectfully submitted,

J. GRENIER,  
President.

Montreal, 1st March, 1895.

Mr. Bousquet then presented the following:—

#### STATEMENT OF PROFITS FOR THE YEAR ENDING 1ST MARCH, 1895.

| Dr.  |               |
|--|---------------|
| Dividend, 3½ per cent, paid September 1st, 1894..... | \$ 42,000 00  |
| Dividend, 3½ per cent, payable March 4th, 1895.....  | 42,000 00     |
| Balance of profit and loss carried forward.....      | 42,857 60     |
|  | <hr/>         |
|  | \$ 126,857 60 |

| Cr.   |              |
|---|--------------|
| Balance of profit and loss account 28th February, 1894..  | \$ 12,977 42 |
| Net profits of the year after paying expenses and providing for all bad and doubtful debts..... | 114,250 18   |
|   | <hr/>        |
|   | \$126,857 60 |

#### GENERAL STATEMENT CLOSE OF BUSINESS, 28TH FEBRUARY, 1895.

| Dr.                                   |               |
|---------------------------------------|---------------|
| To Circulation.....                   | \$ 746,758 00 |
| To deposits not bearing interest..... | 1,256,080 49  |
| To deposits bearing interest.....     | 5,367,856 02  |
| To amount due to other banks.....     | 150,584 14    |



|  |                |
|--|----------------|
| To capital paid up.....                          | \$1,200,000 00 |
| To Reserve fund 600,000 00                       |                |
| To profit and loss 42,857 00                     |                |
| To Dividend No. 98, payable 4th March, 1895..... | 42,000 00      |
| To unclaimed dividends.....                      | 4,209 67       |
|  | <hr/>          |
|  | 1,889,067 27   |
|  | \$9,410,385 92 |
| Cr.  |                |
| By specie.....                                   | \$ 69,051 10   |
| " Dominion notes.....                            | 487,435 00     |
| " Circulation redemption fund.....               | 42,313 06      |
| " Notes and cheques on other banks.....          | 272,452 84     |
| " Balances due by other banks                    | 18,538 89      |
| " Call and short loans on stock and bonds.....   | 752,818 33     |
|  | <hr/>          |
| Immediately available.....                       | \$1,642,609 28 |
| " Loans and discounts current.....               | 7,297,210 40   |
| " Notes and bills overdue, secured.....          | 24,032 68      |
| " Notes and bills overdue, unsecured.....        | 15,042 12      |
| " Mortgages & hypothecques                       | 80,240 06      |
| " Real estate.....                               | 71,251 38      |
| " Bank premises.....                             | 280,000 00     |
|  | <hr/>          |
|  | \$9,410,385 92 |

J. S. BOUSQUET,  
Cashier.

AUDITORS' REPORT.

We, the undersigned auditors, named at the last general annual meeting of the shareholders, after having examined the books, verified the specie and legal tenders on hand, in a word, after having taken cognizance of the assets and liabilities of the corporation of "La Banque du Peuple," have the honor to report that we have found the whole to be correct and deserving our approval.

P. P. MARTIN,  
NOLAN DELISLE,  
LOUIS ARMSTRONG,  
Auditors.

Montreal, 1st March, 1895.

THE PRESIDENT'S ADDRESS.

Mr. Grenier, in moving the adoption of the reports of the directors and auditors, said: It would be useless for me to enter into details, go into long discussion, because as business men you know the position of the country just as well as any one of the directors. Although we have been privileged by Providence in that business has not been so bad in our country as in the neighboring Republic, and indeed, almost all over the world, yet we also are passing through a little crisis. I hope that in the spring things will improve, but until the Government have decided what is to be done, I think a certain amount of depression will be felt in the city of Montreal and throughout the Dominion. The report of the directors speaks for itself. Though we have not made much progress, yet we have made some. The profits are \$7,000 more than last year. The percentage is 9 1/2, against 9 last year. That is not a very great improvement, but it is an improvement, and the stockholders are certainly justified in expecting that our progress will be much greater next year, if business improves. When we met in March of last year, this building was very far from being completed. It is now completed, as you see; it looks exceedingly nice, and I think it is a credit to the stockholders as well as the directors. (Hear, hear.) Everyone of the stockholders who has visited the building, and even strangers from America and elsewhere are delighted with it. Last year I told you that I expected that the revenue from the rent of the building would pay 4 per cent on the capital invested and give us the bank

premises free. At the beginning of May we had only about one storey rented, but we made progress in June, July, and August, so that by the end of the year we had three storeys let out of five. We have now only about one storey unrented, and we have applications for it. I hope by the first of May next every part of the building will be rented. My prophecy of last year that the rental would give us four per cent on the capital invested and the free will, I think, be fulfilled, and if we realize that, it will, I think, be a very good investment for the stockholders. This year the net revenue from the building, after paying all expenses, is \$5,202, a little over 2 per cent on the capital invested, but when you take into consideration the fact that we have only had one-half of it rented for the whole year you will see that I am justified in what I said a year ago, that the stockholders will get 4 per cent on the capital invested and have the bank free. When we realize that I think we shall have done well. I hope that any of the stockholders who have not paid a visit to the bank will look through after the meeting is over, and I am sure we shall be very happy to show them round. I move the adoption of the report (seconded by Mr. Brush), and shall be pleased to answer any questions. Meanwhile Mr. Bouquet will, perhaps, say a few words.

MR. BOUSQUET'S REVIEW.

Mr. Bouquet: I will simply add a few remarks by way of supplement to what the president has said, as I do not intend to make any retrospect of the commercial situation of 1894, as I used to formerly.

To say that 1894 has been a period of depression in trade and industry is to say what everyone knows from personal experience.

The trade of the Dominion, in common with that of all other countries, has sustained of late a check. The movement of merchandise has not enlarged this year, while the bane of falling prices in many important commodities has discouraged ventures that otherwise would have been undertaken, and rendered returns to producers less profitable.

After the commercial disturbances of 1893 in the United States, which reflected to some extent on Canada, it would have been unreasonable to expect that 1894 would display buoyancy, but, at least, one would have been justified in supposing that the year would be a period of decided recuperation and recovery. This it has not been; on the contrary, the prostration of industrial interests became deeper and more pronounced as the year progressed.

I do not mean to recall in detail and give a summary of the facts and conditions which have tended to disturb and suppress industrial movements during the year, but after considering the terrible strain endured in every line of business, the thought will find general expression amongst our shareholders that the results obtained are not nearly as bad as the year's advent prepared the public to anticipate.

Conducting banking business amid such aggravated circumstances and restraining influences can lead but in one direction, smaller profits and heavy losses; of course such results are not encouraging.

To interpret our report correctly the constitution of the field of our operations must, I repeat, be recalled and the strain those events have caused be borne in mind.

When so considered no one can hesitate to accept the statement as satisfactory.

The energy of the President, directors and managers is, of course, as a natural consequence of the responsibilities of their duties, devoted to the legitimate advancement, progress and development of the affairs of this institution. No opportunity has been lost by them of making any step forward, in the way of business accommodation, extension of commercial relations and

other facilities to the trade auxiliary to improvement in view of putting this bank on a standing equal to the requirements of its customers.

I am glad to state that, as a result of their endeavors, our business has increased materially during the year, and a number of depositors and new accounts have been added to our list so that our deposits stand \$6,623,936.51.

The public deposits rose \$710,327.92; those on demand decreasing \$287,599.72; and those after notice increasing \$937,927.64; the latter doubtless being from the savings department inaugurated in our new premises which has proved to be a success and so far reached beyond our expectations.

The increase in our advances is due chiefly to the acquisition of commercial accounts at agencies and here, and these accounts have undoubtedly been acquired through the business facilities and commercial opportunities we can now afford to give to the public. Of course in banking to-day like every other business competition has set in and we cannot expect any improvement or increase of transactions, if we are not in a position to grant equal advantage with our competitors.

The circulation, it will be observed, was at the close of last month, just 5 p.c. less than at the corresponding period a year ago; a decline not greatly, if at all, out of proportion to the fall in prices of staple articles, leaving the inference to be drawn that in point of volume, at any rate, the trade of this bank has not been diminished.

Special attention has also been given during the year to the extension of commercial relations; it is a pleasure for me to state that we have lately completed agreements with foreign bankers which enable us to float Government bonds and city debentures on the English market, with as much chance of success as any other institution, and in fact during last year we have effected several large loans and sales with benefit.

Hence it is gratifying to be in a position, after such a year of general depression, to state to the shareholders that as a result of our endeavors, we have in almost every respect gained ground, that the general statement shows an increase of deposits and advances to the public, while the earnings have netted 9 1/2 per cent, which may be considered a fair result.

So far as the commercial situation of the Dominion is concerned, although trade is admittedly quiet, and for a period may continue to be restricted mainly to present wants, we have every reason to believe in a rapid expansion when circumstances and conditions warrant. With the output of forest, farming produce and fisheries remaining large, the export trade well maintained and the domestic business conducted upon prudent and conservative lines, we have every reason to believe that a light degree of activity will set in at spring especially.

There certainly also exist actually in Canada a feeling of uncertainty as to the future, due to pending elections. The fear of radical changes is always detrimental to business, and is a great influence in arresting the wheels of commerce, and while the uncertainty exists it causes suspense and this in itself causes stagnation in all the departments of trade and industry.

But the cause of the present state of things being removable by wise government there is good ground for believing that any party elected into power will enact industrial legislation to not seriously disturb the machinery of our general trade.

THE DISCUSSION.

Mr. Frank F. Gilman enquired what was included in the item of \$280,000 for bank premises. Was it simply the head office?

Mr. Grenier said the Montreal building

was put down at \$250,000. They paid \$14,000 for the building at St. Johns \$25,000; and they had built a very nice bank at St. Jerome for \$10,000.

Mr. John Morrison thought the only institution to be compared with this was the Bank of Montreal. The latter's bank premises stood in its books for five per cent on its capital, while the Banque du Peuple's was 25; but there was this difference, that the Banque du Peuple derived a revenue from its building which practically gave it the bank premises free, while the Bank of Montreal drew no revenue.

Mr. A. W. Stevenson said the statement was very satisfactory, and the stockholders had every confidence in the management. Mr. Bosquet's well known ability made him very much sought after for outside undertakings, and though Mr. Stevenson did not wish to express any censure at all, he doubted whether it always tended to advance the bank in the estimation of the public.

Mr. Grenier said that the directors had drawn Mr. Bosquet's attention to the matter, and he had promised to limit his outside interests. There could be no question that the bank owed a great deal to the intelligence and ability of Mr. Bosquet. During five years, under his management and in the face of severe competition, it had made more progress than during the forty-five years preceding. (Hear, hear.)

Mr. Crawford suggested that it would be a legitimate subject for the directors to consider whether the salary paid to Mr. Bosquet was adequate to his abilities and the demands made upon him. Mr. Crawford thought the dividend was highly satisfactory under the circumstances, and the directors were entitled to the thanks of the stockholders for the position the bank occupied to day. The manager predicted some years ago that they would amass gold equal to 50 per cent. of the paid up capital, which, in Mr. Crawford's opinion, was quite enough for any well managed bank. They had now achieved that, but Mr. Crawford thought it would be well to safeguard that by accumulating a reserve fund for emergencies of 12 1/2 per cent. on the paid-up capital. As a stockholder he would willingly forego all dividend over 7 per cent. until that position had been arrived at. He believed he expressed the feelings of every stockholder in saying that he was abundantly satisfied with the past management of the bank, and had every confidence for the future, so long as the president and manager remained at their posts.

The report was adopted.

On the motion of Mr. J. Y. Gilmour, seconded by Mr. Crawford, Messrs. P. P. Martin, Nolan de Lisle and L. Armstrong were re-elected auditors.

THE AUDITORS TESTIFY.

Mr. deLisle, in acknowledging the compliment, said they had gone with very great care into the examination of the assets of the Bank and the lines of discount granted. They suggested the reduction of certain accounts, and they had found that suggestions made by them the previous year had been faithfully carried out. Every document and detail they had asked for had been placed at their disposal without the slightest hesitation. They did not visit the outlying agencies, but they had excellent reports from the Inspector, Mr. Gagnon, who was to be complimented upon the admirable manner in which he exposed his accounts. At first the auditors thought some of the accounts were very large and ought to be curtailed; but on consulting Mr. Gagnon's reports they found they were the very best accounts in the towns where their agencies were situated, and they decided to leave them alone. Some of the agencies had gained public confidence to such an extent that the deposits were equal to the discounts needed, so that there was no need to send capital

from Montreal to conduct the business of the branch. The deposits had increased considerably, and none of the agencies had suffered an serious loss. The whole of the losses had been rubbed off, and the net profit on the balance sheet was absolutely clear. Everything had been balanced up, and though there might, of course, be losses which they could not foresee in the \$7,000,000 on the books, so far the losses had been very small. Mr. deLisle expressed his satisfaction at the introduction of new blood to the bank in the person of Mr. T. Prefontaine, who had been a valuable acquisition to the directorate.

Mr. L. Armstrong said:—I fully endorse the speech of my colleague, the previous speaker, in regard to our work in the audit of the affairs of our bank and the satisfactory exhibits placed before us by the general manager, and only desire to extend on his remarks to further emphasize the satisfaction afforded by the returns of the inspector, Mr. Gagnon. Those documents bear on their face the character of careful scrutiny and overhauling of the business, in the frank, open and clear exposition of its features. We were not only pleased and satisfied to find every item in the general statements of the agency department, substantiated with full detail in subsidiary statements carefully prepared; but also with able documents, annotations and suggestions. The method of Mr. Gagnon savors of frank and honest dealings with his subjects, and suggests full confidence in his report, which we have pleasure in endorsing. We feel confident that the supervision of the branches is thorough, and great attention is given by the administration to reducing, consolidating further securing accounts requiring close watching. The business at all points in the agency department, as well as in the head office, is progressive, tending to judicious increase in volume and quality.

The proceedings concluded with votes of thanks to the president, directors, cashier and the auditors.

The Eastern Townships Bank has opened a branch at Magog, P.Q., under management of Mr. E. P. Oliver from the Head Office.

It is stated that at the annual meeting of the C.P.R. next month a representation of the European share and bond holders will be present.

The "Witness" states that Alderman Costigan is opposed to the candidature of Sir Donald Smith. Our preternaturally good contemporary should remember that, if a man does not speak the truth his most exalted pretensions to exceptional virtue are worse than worthless. Alderman Costigan signed the requisition to Sir Donald Smith, as the "Witness" must have known, as every body else did.

Lowell's new Gazetteer of British North America gives sterling evidence of "the development of Canada" in last 14 years, says an anti-N.P. organ, by giving the names of 1400 more places than were in the previous edition. The Gazetteer also gives the names of 618 more rivers and lakes than in the 1881 work. It is quite a new feature of protection to develop our water courses. If its operations could be directed to deepening the canals that would be a boon indeed to the country!

Mr. Seagram has received the enthusiastic nomination for North Waterloo, so he will almost certainly have M.P. after his name before summer is ended. Like Lord Roseberry, Mr. Seagram is ardently devoted to equine pursuits. Against "Ladas," owned by the former, Mr. Seagram can put "Joe Miller," the best race horse in Canada, if not on this continent. A recent visit to his stables was a revelation as to the splendid stud of a Canadian breeder of these noble animals. "Joe Miller" is a joke, but the Joe Miller, in this case, is no joke to his competitors on the course; in fact they usually find a "Waterloo" in trying to beat him, as his master will prove a Wellington in the coming contest. Mr. Seagram usually "gets there" in what he undertakes; so his fate in this new departure is Ottawa.

The word "ventilation" expresses the whole secret of a building being healthy. If ventilation is absent, or imperfect, disease is certain to get a foothold, for foul, or stagnant air is one of the deadliest of poisons. Laws affecting sanitation are yet far from perfect. No building for human occupation ought to be allowed exist without some more rational management for a constant change of air than opening doors, or windows, especially where the influx of fresh air has its dangers as in a climate like ours. Messrs. Le-sard & Harris are making a patent ventilator which is just the very thing needed. It automatically draws off impure air, they supply and fix it and the ventilator does the rest without any anxiety to, or labor by the occupant. The Kolian would be literally a god-send to every house, hotel, church, school, bank, and other inhabited buildings. Now persons are looking for houses they should make a point of giving preference to those provided with a Le-sard & Harris ventilator. It will pay owners to have this as an attraction.

THE BRITISH AMERICA ASSURANCE COMPANY.

The annual meeting of the Shareholders of the British America Assurance Company was held in the Company's office, in Toronto, Feb. 22nd. The President, Mr. George A. Cox, occupied the chair. Among the Shareholders present were Messrs. S. F. McKinnon, Robert Thompson, Robert Beaty, J. K. Niven, John Hoskin, Q.C., George A. Cox, Augustus Myers, E. G. Fitzgerald, H. M. Pellatt, J. J. Kenny, J. Stewart, John Scott, James M. Hamilton, P. Jackes, A. E. Ames, Dr. Daniel Clark, Dr. J. C. Warbrick, James O'Hara, J. K. Osborne, Robert Bond (Gaelph) H. D. Gamble, W. H. Banks, and H. O'Hara.

Mr. J. H. Sims, who was appointed to act as Secretary, read the following:

ANNUAL REPORT.

The Directors have pleasure in submitting to the Shareholders their report on the business of the Company for the year ending 31st December, 1901.

From the accompanying statements of account it will be seen that the Company has made satisfactory progress during the year. The total income amounted to \$1,461,631, and the balance of income over expenditure was \$200,028.21. Two half yearly dividends at the rate of 7 per cent per annum have been declared, the surplus or reserve fund has been increased to \$575,431, and, after making ample provision for a re-insurance reserve to run off all existing risks, the net surplus of the Company has been increased by \$122,241.

The Directors have to regret to have to record the death of Mr. A. M. Smith, who has been a valued member of the Board or the past two years. The vacancy thus caused has been filled by the election of the Hon. S. C. Wood as a Director.

SUMMARY OF FINANCIAL STATEMENT.

|  |                |
|--|----------------|
| Total Cash Income  | \$1,161,551 51 |
| Total Expenditure, including appropriation for losses under adjustment | 1,176,964 00   |
| Balance  | \$ 85,587 51   |
| Dividends declared   | \$ 52,500 00   |
| Total Assets   | \$1,467,482 15 |
| Total Liabilities  | 289,271 16     |
| Surplus to Policy-Holders  | \$1,178,211 00 |

The President, in moving the adoption of the report, said:—I desire in the first place to say, on behalf of my fellow-directors as well as for myself, that it affords us more than ordinary satisfaction to be able to meet the Shareholders with a statement of the business of the Company for the past year, and of its condition at the close of 1891, which I think we can say, without laying ourselves open to the charge of egotism, bears evidence of the realization of the expectations which we entertained when we assumed the responsibility of the direction of the affairs of the Company at the close of the year 1890. At the Annual Meeting in the February following, when the Shareholders ratified the changes which had been made in the directorate, we expressed our confidence in the future of the Company—our belief that, notwithstanding the somewhat discouraging experience of some preceding years, the British America Assurance Company might be placed upon a footing as high as its old-time standing among the financial institutions of this country and as one of the oldest insurance companies on the continent entitled to respect. I am free to confess that had we realized that at that time we were just entering upon a period of almost unprecedented financial stringency and business depression, bringing with it, as such conditions invariably do to fire insurance companies, an abnormal ratio of losses, we might have hesitated in assuming this responsibility. Our task, however, has been rendered less difficult than we might have anticipated under these adverse circumstances: first, by the promptness with which Shareholders accepted the 500,000 new stock, which at the outset we decided it would be well to strengthen the financial position of the Company by issuing, and secondly, by the hearty manner in which our representatives, both in Canada and the United States, have endorsed our efforts to place the business upon a satisfactory basis. To the support and co-operation we have thus received, and to the great advantage of having in our Vice-President who has fulfilled the duties of managing Director, able and expert, need underwrite, I attribute mainly the progress we have made during 1891; and the profit we are able to show as the result of the transactions of a year which, generally speaking, has not been a favorable one in the business and financial world. We have, as the figures of our statement demonstrate, entered upon the present year stronger in every respect than we were a year ago, with a larger business on our books, an increased reserve fund, and after making provision for all losses which occurred up to the 31st of December, and for the increased liability under unexpired policies, a gain in net surplus. I think we may also claim that by prompt settlement of losses, and by affording our agents every possible facility for conducting business, we have placed the company upon a footing which will command for it a full share of the benefits which must accrue to fire insurance interests, in common with others, from a revival in trade and a return to more prosperous conditions throughout the country.

In relation to the business of the present year, it will be of interest to Shareholders to know how we were affected by the two serious fires which occurred in this city last month, and I am pleased to be in a position to say that for disasters of such magnitude, involving together a loss of nearly one and a half million dollars, the net losses sustained by this Company were moderate, being some \$37,110 by both fires.

These fires afforded a forcible illustration of the necessity of care on the part of Companies in distributing their risks even in the most substantially constructed sections of our cities, to avoid the chance of excessive loss in any one conflagration. They can scarcely have failed also to have had the effect of shaking the faith of the advocates of municipal insurance in the scheme having this object in view, which has been discussed by our City Council during the past year. There have been many practical demonstrations on this continent of the necessity of such protection as is afforded by the capital and resources of Fire Insurance Companies deriving their income in millions annually, from the extended, and, in some cases, world-wide, fields in which they have scope established, and who are thus in a position to distribute the burden of fire losses, and particularly that of serious conflagrations, so widely as not to materially affect either the community or any individual by the contributions in the shape of the premiums which they require to enable them to afford protection against loss by such disasters. That we in Canada are not unduly taxed in this respect may be seen by reference to the Dominion Government Insurance Reports. These show that during the past twenty-five years some Companies have made a fair profit, others have paid out more than they have received, and that on the entire business the Companies reporting to the Insurance Department at Ottawa are realizing so small a margin of profit upon the premiums they are receiving in this country that they have to rely for their dividends to Shareholders, so far as Canadian business is concerned, largely upon the interest of their investments. I would not take up your time discussing this question were it not that I observe a bill is about to be introduced into our local Legislature to authorize municipalities to undertake the insurance of property within their corporate limits. I may say that, in common with many of you, I am much more largely interested as a property-owner, than as an insurance shareholder, and although I have little doubt as to the value of the bill referred to, I feel it my duty to avail myself of this opportunity to point out some of the dangers which such an experiment would involve. It would, I feel confident, seriously affect the credit of any municipality which embarked in it, and depreciate the value of its bonds. The holders of debentures of such a city or town would be placed in the position of shareholders in an insurance company which had assumed a liability for loss by fire in one locality many times in excess of its available assets. In case of a serious conflagration, a city relying upon its own resources for its own resources for insurance would present a spectacle which might well be compared to that of a man endeavoring to lift himself out of the mire by his bootstraps. Does anyone for a moment suppose that Chicago, Boston, St. John New Brunswick, or St. John's Newfoundland, or, in fact, many of our Ontario towns that have suffered from serious fires, would have been rebuilt under any system of municipal insurance? It would, moreover, fail to afford such security as financial institutions which loan money upon mortgages require, and consequently it would involve the necessity of other insurance being procured by borrowers beyond that charged for by the municipality. But I need not enlarge upon the many objections to which this proposed system of so-called insurance would be open. The single fact that it would place any city under-taking it in daily danger of being rendered hopelessly bankrupt must condemn it in the judgment of all who give the matter serious consideration. I feel, as I have said, interested in this question chiefly as a citizen and a taxpayer, and my reason for touching upon it here is that, having constantly before us in our business the danger of conflagration hazard, it seems fitting that a word of warning (even though the probability of the consummation of this project may be remote) should be given to those who would impose upon us a liability which might involve such disaster as consequences to us, both as individuals and as a community.

The Vice-President seconded the adoption of the report, which was carried and a vote of thanks passed to the President, Vice-President and Directors for their services during the past year.

The following gentlemen were elected to serve as Directors for the ensuing year: Geo. A.

Cox, S. F. McKinnon, H. M. Pellatt, J. J. Kenny, Thos. Long, R. Jeffrey, Hon. S. C. Wood, John Hoskin, Q.C., L. L. D., A. Myers.

At a meeting held subsequently Mr. Geo. A. Cox was elected President and Mr. J. J. Kenny Vice-President.

THE HOME SAVINGS AND LOAN COMPANY, LIMITED.

SIXTEENTH ANNUAL REPORT AND STATEMENT.

The sixteenth Annual General Meeting of the Shareholders was held in the Company's Office, No. 78 Church Street, Toronto, on Thursday, February 21st, 1892, at 3 o'clock p.m.

The President, Hon. Sir Frank Smith, occupied the chair; the manager, Mr. James Mason, acted as Secretary.

The Secretary read the notice calling the meeting. The Minutes of the last Annual General Meeting, held 15th February, 1891, were, upon motion to that effect, taken as read, and were confirmed.

The Secretary then read the Annual Report and Financial Statement, the adoption of which was moved by the President and seconded by the Vice-President, Mr. Eugene O'Keefe, and carried.

REPORT.

The Directors beg to submit the Sixteenth Annual Report, with accompanying Financial Statement, showing the result of the Company's business for the year, ended 31st December, 1891, and its position on that day.

The year just closed has been remarkable for the abundance of money, both private as well as public funds, seeking self-employment, being in excess of the good investment opportunities. The consequence of this was a very considerable reduction in the rates of interest obtainable, and greater difficulty in placing money.

After paying and providing for two half-yearly dividends, at the rate of seven per cent. per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees, and all commissions on loans, and providing for Directors' compensation, there remained a net profit of \$476,27. To this is to be added \$10,247, balance Profit and Loss Account, and \$6,250, Premiums received on new issue of stock, making in all \$592,970. Of this sum \$10,000 is added to the Reserve Fund, \$5,000 added to the Contingent Account, and the balance, \$582,970 placed at the credit of Profit and Loss Account.

The Reserve Fund has now reached the sum of \$185,000, and there stands at the credit of the Contingent Account \$5,000.

During the year the Mortgage Loans fell off \$6,825—Loans on Collateral increased \$124,793.97, and deposits increased \$100,150.23.

The further issue and allotment of two thousand five hundred shares of the capital stock of the Company, for which authority was given at the last Annual Meeting, was made during the year, and all taken up, and the first call of 10 per cent. paid in. The Subscribed Capital is now \$2,400,000.

In common with the Banks and Loan Companies generally, a reduction in the rate of interest paid for deposits has been made, taking effect from January 1st 1892—the rate paid by the Company from that date being 3½ per cent., instead of 4 per cent., as formerly.

All of which is respectfully submitted,  
FRANK SMITH,  
President.

Toronto, February 11th, 1892.

STATEMENT OF ASSETS AND LIABILITIES, 31ST DECEMBER, 1891.

|   |                |
|---|----------------|
| Assets.   |                |
| Loans on Collaterals, of Stocks, Bonds and Debentures | \$1,302,767 50 |
| Mortgage Loans  | \$124,793 97   |
| Less amounts retained, not yet paid over              | 2,617 50       |
|   | 916,277 41     |
| Municipal Debentures                                  | 757 41         |
| Real Estate—including Office Premises                 | 38,011 20      |

|   |                |
|---|----------------|
| Cash in Bank.....   | \$148,313 88   |
| Cash on hand .....  | 3,500 00       |
| Office Furniture.....   | 1,788 31       |
|   | 151,822 91     |
|   | 1,788 31       |
|   | \$153,611 20   |
| <i>Liabilities.</i>   |                |
| Capital Stock, subscribed, \$2,000,000, upon which has been paid 70 per cent., amount to..... | \$ 300,000 00  |
| Due Depositors, Principal and accrued Interest, added 31st December, 1894.....                | 1,967,805 79   |
| Dividend payable 2nd January, 1895..  | 6,975 47       |
| Directors' Compensation .....   | 2,500 00       |
| Reserve Fund as on 31st Dec., 1893.....   | \$175,000 00   |
| Reserve Fund added 31st Dec., 1894.....   | 10,000 00      |
|   | 185,000 00     |
| Contingent Account, as on 31st Dec., 1893.....  | 3,000 00       |
| Contingent Account added 31st Dec., 1894 .....  | 5,000 00       |
|   | 8,000 00       |
| Balance Profit and Loss Account.....  | 928 70         |
|   | \$2,401,200 89 |

|   |              |
|---|--------------|
| <i>PROFIT AND LOSS.</i>   |              |
| <i>Dr.</i>  |              |
| Interest Paid and Credited Depositors                           | \$73,22 51   |
| Expenses of Management, including all Commissions on Loans..... | 14,48 89     |
| Auditors' Fees.....   | 65 00        |
| Directors' Compensation.....                                    | 2,500 00     |
| Dividend paid 2nd July, 1894.....                               | 6,284 25     |
| Dividend payable 2nd January, 1895.....                         | 6,975 49     |
|   | 13,340 75    |
| Balance—Appropriated as follows:                                |              |
| Added to Reserve Fund.....                                      | \$ 10,000 00 |
| To Contingent Account.....                                      | 5,000 00     |
| To Credit of Profit and Loss Account.....                       | 928 70       |
|   | 15,928 70    |
|   | \$119,808 85 |

|   |              |
|---|--------------|
| <i>Cr.</i>                                      |              |
| Earnings for the Year.....                      | \$ 12,256 42 |
| Premium on new shares allotted.....             | 6,250 00     |
| Balance Profit and Loss Account last year ..... | 1,002 43     |
|   | \$19,508 85  |

**JAMES MASON, Manager.**  
*To the President and Directors of the Home Savings and Loan Company:—*  
 We hereby certify that we have carefully examined the Books, Receipts and Vouchers of the Home Savings and Loan Company, Limited, for the year ended 31st Decem. 1894, also the Securities and Cash on hand, and found the same correct and in accordance with the above Statements.

**J. M. SULLIVAN } Auditors.  
 J. G. HALL, }**

**TORONTO, 11th, February, 1895.**  
 Moved by Mr. Hugh Ryan, seconded by Mr. James Gunn:—"That the thanks of the Shareholders be and are hereby tendered to the President, Vice-President and Directors, for their careful attention to the affairs of the Company during the past year."—Carried.  
 Moved by Mr. M. O'Connor, seconded by Mr. Edward Stock, "That the thanks of the Shareholders are due and are hereby given to the Manager and other Officers of the Company for the efficient manner in which they performed their respective duties during the past year."—Carried.

Moved by Mr. J. J. Foy, Q.C., seconded by Mr. W. T. Kieley, "That Mr. John Sullivan and John G. Hall be the Auditors of the Company for the ensuing year; and that they be paid the sum of \$750 for their services."—Carried.

Moved by Mr. John Foy, seconded by Mr. E. O'Keefe, "That the poll be now opened for the election of Directors, and that the same be closed whenever five minutes shall have elapsed without a vote having been tendered; and that Messrs. R. B. Street and A. Foy be the scrutineers to take the vote; and that they report the result to this meeting."—Carried.

The election was then proceeded with, the result of the ballot being the unanimous re-election of all the retiring Directors as follows:—Hon. Sir Frank Smith, and Messrs. Eugene O'Keefe, Wm. T. Kieley, John Foy and Edward Stock.

Moved by Mr. W. T. Kieley, seconded by Mr. James Gunn, "That the President do leave the chair, and that the same be taken by Mr. Hugh Ryan."—Carried.

The following resolution—moved by Mr. Hugh Ryan and seconded by Mr. Matthew O'Connor—was unanimously adopted:

"The Shareholders take this opportunity to tender to their President, Sir Frank Smith, their sincere and hearty congratulations on the honor bestowed upon him since their last meeting by Her Most Gracious Majesty the Queen, when he was raised to the dignity of Knighthood; and it is the earnest wish and hope of the Shareholders that he may be long spared to enjoy the distinguished and well deserved honor thus conferred upon him—a wish they feel sure is shared by his fellow-citizens of Toronto, and his many friends throughout the Dominion."  
 The meeting then adjourned.

At a meeting of the New Board, held immediately after the close of the above, the Hon. Sir Frank Smith was re-elected President, and Mr. Eugene O'Keefe re-elected Vice-President of the Company.

**PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.**

**TWENTIETH ANNUAL STATEMENT,**

*For the Year Ending Dec. 31st, 1894.*

|                                 |                       |
|---------------------------------|-----------------------|
| <i>INCOME.</i>                  |                       |
| Net Assets, January 1st, 1891.. | \$1,110,721 75        |
| Premiums.....                   | \$2,153,287 81        |
| Interest .....                  | 47,824 25             |
| Rents and other Sources.....    | 48,286 03             |
| <b>Total Income</b>             | <b>\$2,249,888 12</b> |
|                                 | \$3,600,123 87        |

|                                       |                       |
|---------------------------------------|-----------------------|
| <i>DISBURSEMENTS.</i>                 |                       |
| Paid claims by Death.....             | \$1,104,449 80        |
| Paid Dividends to Policy-holders..... | 312,237 73            |
| Paid Surrendered Policies.....        | 9,249 23              |
| Paid Annuityants.....                 | 1,581 40              |
| <b>Total to Policyholders.....</b>    | <b>\$1,427,518 72</b> |

|  |                       |
|--|-----------------------|
| Paid Commissions & Traveling Expenses..    | \$713,287 00          |
| Pay Salaries and Meals Fees.....           | 132,287 74            |
| Paid Taxes.....                            | 27,169 72             |
| " Rents.....                               | 19,881 03             |
| " Re-insurance                             | 13,000 00             |
| " Advertising, Printing, Postage, etc..... | 78,899 91             |
| Paid Furniture .....                       | 2,650 72              |
| " Dividends to Stockholders.....           | 6,277 61              |
| <b>Total expenses</b>                      | <b>\$952,957 22</b>   |
| <b>Total Disbursements.....</b>            | <b>\$2,023,201 01</b> |
| Net Assets, December 31st, 1894.           | \$1,658,911 57        |

|  |                       |
|--|-----------------------|
| <i>ASSETS.</i>   |                       |
| December 31st, 1894.                                   |                       |
| United States and City Bonds .....                     | \$10,288 97           |
| Bonds and Mortgages.....                               | 212,000 00            |
| Railroad and other Stocks and Bonds.....               | 601,971 25            |
| Real Estate.....                                       | 15,566 02             |
| Loans on Collaterals (Market Value \$136,731 53) ..... | 73,000 00             |
| Cash on Hand and in Banks                              | 114,786 35            |
| Loans on Policies.....                                 | 2,612 92              |
| Bank Stocks .....                                      | 23,291 25             |
| Due from agents (secured) .....                        | 61,701 17             |
| <b>Total Net Assets.....</b>                           | <b>\$1,658,911 57</b> |

|                                       |              |
|---------------------------------------|--------------|
| <i>Add:</i>                           |              |
| Not deferred and unpaid premiums..... | \$153,428 76 |
| Interest accrued.....                 | 23,484 51    |
| Rents.....                            | 6,775 86     |
|                                       | \$183,689 12 |

Less deduction to bring invested assets to Market Value Dec. 31, 1894..... 13,000 00

|  |                       |
|--|-----------------------|
| <b>Gross Assets, January 1st, 1895 .....</b> | <b>\$1,842,608 69</b> |
|--|-----------------------|

|   |             |
|---|-------------|
| <i>LIABILITIES.</i>                                   |             |
| December 31st, 1894.                                  |             |
| Actuaries' 4 per cent Valuation by N.Y. Ins. Dept.... | \$64,000 00 |
| Surplus, Actuaries' 4 per cent .....                  | 2,500 00    |
|   | \$66,500 00 |

Number, Amount: Policies issued in 1891.. 7,712 \$22,114,225

The following address was given by the President at the annual meeting: "Again it becomes our duty to submit to the policy-holders an annual statement of the affairs of the Society, and our privilege to accompany it with a few words of congratulation.

With the year just closed the Provident completes the second decade of its corporate existence, and while business conditions have been most unfavorable throughout the entire country, we have made a substantial gain in every essential particular, as is evidenced by the above record.

But it is not alone in the retrospect that we find cause for congratulation; the future also is bright with promise as to what is held in store for us, and we look forward with perfect confidence to its realization.

During the twenty years that have passed, the record of the PROVIDENT has been one of steady, healthy, honest growth, the natural outcome of prudence, economy, and an adequate appreciation of the demands of the times; and the record of 1894 affords ample proof that upon this foundation has been reared a structure of such strength and permanence as fully to justify the confidence so generally accorded the Society.

Grateful for your appreciation in the past, and keenly alive to the responsibility which its continuance imposes, we are addressing ourselves to the demands of the present with a determination to retain what we have gained and to make such additions to its volume as are consistent with success in the highest sense, always preferring quality to quantity.

**SHEPPARD HOMANS, President.**

**REAL ESTATE TRANSFERS.**

**ST. ANTOINE WARD.**  
 Crescent st., the heirs of the late S. H. Taylor sold to Mary A. Findlay, wife of Wm. H. Weir, lots 1702-76 and 77 and part of lots 1702-75 and 78, measuring 50x100, 7000 ft., vacant, for \$11,200.

Victoria st., Gault Bros. & Co., sold to Jean Baptiste Reshier, lots 1308-8 and 9, measuring 17x96.6, 1612 ft., with brick houses Nos. 50 and 52 Victoria st., for \$4,800.

Guy st., Ephrem Beaulieu sold to Louis Napoleon Noisieux lot 469-42, measuring 22.7x60, 1362 ft., with wooden and brick houses Nos. 191 and 193 Guy st., for \$2,100.

St. Matthew st., William G. Owens sold to William Rutherford, lots 1622-1, 2, 3, 4, 5, 6, 7, 8 and 9, measuring 13,650 ft. superfluous, with houses Nos. 14 to 22 St. Matthew st., for \$35,000.

**R. A. MAINWARING**  
Real Estate & Investment Broker,  
147 ST. JAMES STREET,  
Montreal.

Branch Offices:  
2358 St. Catherine Street,  
240 St. Lawrence Street.

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

**JOHN JAMES BROWNE & SON**  
REAL ESTATE BROKERS,  
207 ST. JAMES STREET,

**BUILDING LOTS FOR SALE**  
On ELM AVENUE  
GREEN AVENUE and  
QUIBLIER STREET  
At Moderate Prices.

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

**FOR SALE**  
—BY—  
**C. E. L. Desaulniers,**  
REAL ESTATE AGENT,  
62 St. James Street. Telephone 1037.

\$16,000, on St. Catherine Street, a fine Stone block, 3 Stores.  
\$6,500, on St. Elizabeth Street, a good Brick house, near Dorchester Street.  
\$6,500, on Richelieu Street. St. Cunegonde, a fine block. Terms easy.  
Properties for Sale in all parts of the City.

**100 ACRES OF LAND**  
Over 13,000,000 feet,  
situated in Hochelaga Ward beginning at Frontenac Street.

**FOR SALE**  
In lots to suit purchasers.  
This property is well located for factories. The Canadian Pacific Railway passes through the centre and "sidings" may be constructed to any point on it.  
Easy of access by electric cars.  
Terms Easy.  
Apply to **HENRY HOGAN,**  
Proprietor St. Lawrence Hall, MONTREAL.

ST. JAMES WARD.  
Amherst st., Aide. Wm. H. Topley sold to Alphonse Champagne, lot 769, measuring 21.6x63.6 ft., with wooden and brick houses Nos. 281 and 283 Amherst st., for \$2,300.

St. Hubert st., Joseph Venno sold to Charles Alfred Prevost, lot 1203-293, measuring 25x129, 3x25 ft., vacant, for \$2000, 62c per ft.

Sherbrooke st., Auguste Robert, sold to Charles Glackmeyer part of lot 1203-107, measuring 22.6x154.2 ft. one side and 147.9 ft. the other, for \$3,785.

Sherbrooke st., Moise Martin sold to E. A. Genereux part of lot 1195-25, measuring 11.6 ft. one side; irregular, vacant, for \$1000.

Amherst st., the executors of the late J. B. Humier sold to Laurent Pigeon lot 1211-122, measuring 25x110, 2750 ft., with brick houses Nos. 862 and 864 Amherst st., for \$4,200.

Sherbrooke st., Mde. J. D. Rodolphe Forget sold to Charles Glackmeyer, part of lot 1203-106, measuring 14.6x154.2 ft. one side and 158.3 ft. the other, for \$2,491.25.

St. Andre st., Joseph Daniel sold to Joseph Guy, lot 1207-118, measuring 24x94, 2x56 ft., with wooden and brick houses Nos. 751 and 753 St. Andre st., for \$1,600.

Rivard st., Alphonse David et al sold to Joseph Logan n.w. part of lot 1202-52 and s.e. part of lot 1202-51, measuring 20x70, 1400 ft., vacant, for \$600, 43c per ft.

ST. LOUIS WARD.  
Sherbrooke st., Philomene C. Chenjer et al sold to Romeo Prevost lots 358 and 859- A. B. C. D. H. and L. measuring 19,700 ft. in superficies, for \$30,000.

Laval avenue, George Potvin sold to Philomene Leblanc, wife of Alfred D. Florant, lot 905-279, measuring 26x75, 150 ft., with brick house No. 199 Laval avenue, for \$1,900.

St. Lawrence st., Mde. Simon Brosseau widow, sold to Zigmund Fimberg, n.w. part of lot 988, measuring 25x72, 1800 ft., with wooden and brick houses Nos. 548 1/2 and 545 St. Lawrence st., for \$8000.

St. Denis st., Adolphe David alias David sold to Joseph J. J. Chretien Zaugg, lot 430 measuring 6004 ft. in superficies, with stone and brick house No. 182 St. Denis st., for \$10,850.

ST. LAWRENCE WARD.  
St. Catherine st., Elliott Henderson sold to James Suthland, rights in lot 231 measuring 18.10x47, 850.7 ft., with house No. 2143 St. Catherine st., for \$1875.

ST. MARY'S WARD.  
Chassest. & Delorimier avenue, the Sheriff of Montreal, sold to Henri C. St. Pierre, lots 1250, 1256, 1262, 1281, 1284, 1285, 1234, 1235 and 1240, measuring 40x100 ft. each, excepting lot, lot which measures 50x137 ft., with house No. 5 Chasse st., for \$1,139.

Mignonne st., Gregoire Vaillancourt sold to Joseph Napoleon Lefebvre, 1/2 of lots 499-28 and 29, measuring 23x99 ft. each, with wooden, and brick houses Nos. 622 to 628 Mignonne st., for \$1500.

Notre Dame st., Henri Pepin sold to Joseph Robert & Son, lot 1565, measuring 34,450 ft. in superficies, with stone house No. 808 Notre Dame st., for \$12,300.

Champlain st., the guardians of the minor children of Didace Terrault sold to Didace Terrault, 1/2 of lot 870, measuring 40x113, 4520 ft., with wooden and brick house No. 220 Champlain st., for \$1190.

**UNION Assurance Society,**  
Head Office:  
**81 CORNHILL, LONDON.**  
One of the Oldest Fire Offices in the World.

Subscribed Capital.....\$2,250,000  
Capital Paid Up..... 900,000  
Total Funds, including Capital, nearly.....15,000,000  
Annual Income..... 1,500,000

**FIRE RISKS**  
Accepted on every description of insurable property.

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

**T. L. MORRISEY, Resident Manager.**

**CONTRACTS OPEN.**

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

Coldwater, Ont., purposes to purchase a fire engine.

The stores burnt at Midland, Ont. in the recent fire, will be rebuilt.

A new residence will be built in the spring for Mr. John Sadler, Staffs, Ont.

A solid brick block will likely be built at Fort William, Ont., in the spring.

Stouffville, Ont., is considering the construction of a system of waterworks.

Mr. Antoine Rochelleau, Anderson, Ont., will erect new buildings in the spring.

The commercial hotel, Fergus, Ont., is to be considerably improved and enlarged.

The London Board of Education will require about \$5,060 for new buildings this year.

Until March 15th tenders are invited by the town clerk, Brampton, Ont., for the supply of lumber and nails for 1925 '26.

Sealed tenders for North West, mounted police clothing supplies will be received until 10th March, addressed to the President of the Privy Council, Ottawa.



**Toronto Fence & Ornamental Iron Works, 73 Adelaide St. West, TORONTO.**

**FREDK. McKEOWN & CO.,**  
Civil Engineers and General Contractors.

**CONTRACTING DEPARTMENT.**  
Constructors of Water and Gas Works, Railroads, Subways, Tunnels, Bridges, Dredging, &c.

**JOBGING DEPARTMENT.**  
Cement and Tile Floors, House Drains, Stone, Cobble, or Wood Paving. All Jobbing Work promptly attended to and done in a good workmanlike manner.

**246 S. JAMES STREET,**  
Montreal, Que.  
No trouble to give estimates for any work.

The Nelson Saw Mill Co., Nelson, B.C., will shortly put in a mill at Rossland.

The London, Ont., Hospital Trust has asked the council for a \$1,500 grant for a new operating room.

St. Matthews Church congregation, London, Ont., have decided to build a new edifice. Cost \$10,000.

Brush & McLean have purchased property at Colchester South, Ont., and will erect a saw mill.

The Dishwood, Ont., Evangelical congregation intend erecting a \$1000 building during the summer.

St. Henri, (Montreal,) council wants the Grand Trunk Railway Co. to build a new freight and passenger station there.

The Halifax city engineer reports that \$18,000 is required this year for extensions on Campbell Road and Willow Park.

The Dartmouth Coal and Supply company Dartmouth, N.S., are inviting tenders for the erection of their coal sheds.

Until March 21th H. V. Saunders, town clerk, Port Hope, invites tenders for the purchase of \$20,000 worth of debentures.

The Ottawa city clerk invites tenders until March 14th for the purchase of \$300,000 debentures repayable at the end of 20 years.

Additions to the Darlington street school, Brantford, to cost from six to six thousand five hundred dollars have been decided upon.

Toronto, the building permits issued during February represent buildings valued at \$73,000, as against \$39,000 in the same month last year.

Tenders are wanted for the tearing down of the walls and removing the debris from the site of the Dundas street Methodist church, London, Ont.

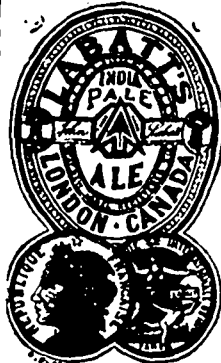
The Sisters of the Good Shepherd, Ottawa, have been granted a building permit for \$50,000 extension to the convent at the foot of St. Andrew st.

The Victoria Electric Light Co.'s works, Victoria B.C., were seriously damaged by fire on Tuesday, February, 26th. The loss is estimated at \$15,000 to \$20,000.

The Y.M.C.A. people, Ottawa, are considering the addition of another story to the building in order to provide room for a swimming bath and bowling alley at a cost of \$10,000.

Architect Languay, Montreal, has prepared plans for extensive new stores to be erected by the estate Chouinard next year on the site of the present Richelleu line offices.

Until March 30th D. Robson, city clerk, New Westminster, B.C., invites tenders for the purchase of two issues of debentures of \$20,500, and \$40,000. The latter is required for the building of the proposed railway and bridge across the Fraser river.



**JOHN LABATT'S  
LONDON ALE  
AND STOUT**



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

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

Aylmer, Que., council proposes to substitute the present six inch water pipes for nine inch. It is also the intention to extend the intake pipe 300 feet into the lake, instead of 100 ft. as at present.

The electric railway for Quebec, extending throughout the city and to La Plaine St. Anne, which Mr. J. H. Bonner projects has been decided upon. There will be built in connection with the scheme a large hotel and park at Montmorency Falls.

C. Beck, of Penetanguishen, Ont., has made arrangements with the Waterous Co., of Brantford, for supplying of a complete band saw mill to be erected near Swanne, on the C. P. R., where it is in connection with the Hogan Bros. Wyeveat, and Dr. Spohn, under the name of the Savanna Lumber Co., contemplates extensive lumbering operations. He has also purchased an additional band mill for the New Keene mill and also intends putting a new gang in the Penetang mill.

from May 1st, '94 to January 31st '95, total up 9,449,495 lbs for Canada. The whole total from thence to all foreign points during same period figures 45,194,258 lbs as against 44,986,522 from same period last season and 47,190,821 lbs year before.

**CHEESE.**—The conditions locally are unaltered. Liverpool advices say the market has been firmer with an improved country demand, and holders of choice fall make are firm at outside quotation. Finest colored, September-October make, quoted at 49s to 51s per cwt, and ditto white 48s to 49s 6d. Choice ripe summers are offered at 44s to 46s; low to medium qualities are in steady demand at 25s to 46s.

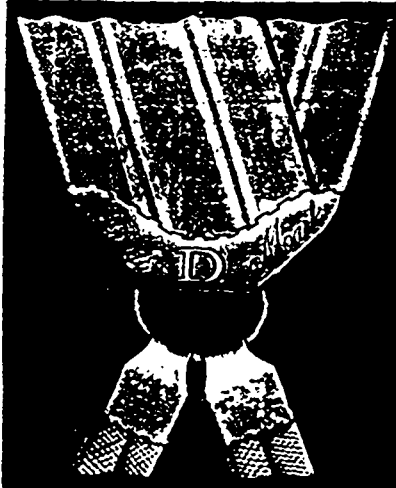
**GRAIN.**—There is little new in the situation locally, but encouraging advices from the other side have created a slightly firmer feeling in wheat. Peas and oats are in fair request. Barley firm, but little doing. "The Mark Lane Express," of March 4th, in its weekly review of the British grain trade, says:—"English wheats have been sixpence dearer. Since the beginning of March foreign wheats have rallied. American red winter cargoes fetching 21s. 3d. per quarter, and California 4s. 11d. per cental. Barley has improved, and corn and oats are quiet. To-day English wheats are firm; California red winter is in fair request, and dearer.

**Montreal Wholesale Markets.**

THURSDAY, March 7, 1895.

**GROCERIES.**—The week has been a quiet one in the grocery market, sugar is without change, and a falling off in demand noticeable. Granulated 8 1/2, yellows 2 9-16 to 3c. Syrups and molasses in fair request, Barbadoes selling to jobbers at 32 1/2 to 33c. The dried fruit market is lifeless and values are purely nominal. Coffee quiet, Maracaibo to a limit extent going out at 20 1/2 to 21c. Spices quiet, nutmegs showing easiness at from 55 to 85c. In teas there is little new, and little expected until country roads improve. London advices Indian and Ceylons irregular, Chinas in in good request for fine parcels. Deliveries from Yokohama, according to advices,

|                                |      |   |      |
|--------------------------------|------|---|------|
| No. 1 hard Manitoba.....       | 0.00 | @ | 0.00 |
| No. 2 hard Manitoba.....       | 0.00 | @ | 0.00 |
| No. 3 hard Manitoba.....       | 0.00 | @ | 0.00 |
| Peas, per 66 lbs.....          | .69  | @ | .70  |
| Oats, per 34 lb.....           | .37  | @ | .40  |
| Corn, per bush, duty paid..... | .00  | @ | .00  |
| Barley feed.....               | .49  | @ | .50  |
| Barley malting.....            | .57  | @ | .58  |
| Rye.....                       | .52  | @ | .53  |
| Buckwheat, per 48 lbs.....     | .46  | @ | .47  |



There's Style about this fastener for the back of a Brace. It is Small Neat Durable. Can't Break Away. And unlike the multitude of big tin Clasps that are objectionable to the wearer who don't want his back covered with metal. It's a seller every time.

**DOMINION SUSPENDER COMPANY.**  
NIAGARA FALLS, CANADA.

Makers of the best value in \$2.00 & \$4.00 Braces on the Continent. SAMPLES on application, postage paid for proof.

**PHILIP de GRUCHY, 28 St. Sulpice Street, Montreal.**

**THE COCHRAN HILL GOLD MINING COMPANY, (LIMITED.)**

Incorporated under an Act of the Nova Scotia Legislature.

**CAPITAL STOCK, - - \$500,000.**  
Divided into 500,000 Shares of One Dollar each,

**BOARD OF DIRECTORS:**

*President.*—JAMES T. BURGESS, Halifax.  
*Vice-President.*—LEVI HALL, Halifax.  
DAVID ALLISON, Jr., D. | GEORGE CLARKE, Ex-M. P. P.,  
Backville, N. B. | Tatumagouche,  
WALTER BROOKFIELD, Halifax. | DANIEL F. QUIDLEY, Amherst.  
*Secretary-Treasurer.*—ALFRED G. CUNNINGHAM, Halifax.

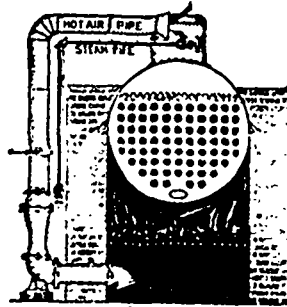
**MINING MANAGER:**

ALEXANDER P. McQUARRIE, Melrose.

**SOLICITOR:**

EDMUND P. ALLISON, Halifax.

**EARLE'S**



**STEAM AND AIR INJECTORS, EXHAUSTERS, Etc.**

For burning hard and soft coal, screen ing, run mine and lump coal under Steam Boilers, exhausting air and vapors from buildings, ventilating ships, mines, etc.

Highest Medal & Diplomas given at the World's Columbian Exhibition, Chicago, 1893.

The best Blower in the market for Steam Boilers.

Write for Illustrative Catalogue, etc., to

**S. R. EARLE, Belleville, Ont.**

**FEED.**—A scarcity together with a well kept up demand for bran at last week, the market is necessarily firm. Ontario bran is quoted at \$19. Shorts and mouille whilst firm are slow of sale. We quote:—

|              |                   |
|--------------|-------------------|
| Bran.....    | \$19.00 @ \$19.00 |
| Shorts.....  | 19.00 @ 19.00     |
| Mouille..... | 21.00 @ 22.00     |

**OATMEAL.**—As anticipated the additional demand through the period of Lent, set in this week, and stocks are reduced to a very low ebb. This with the firmness in oats, has run up quotations as follows:—

|                        |             |
|------------------------|-------------|
| Granulated, bbls.....  | 3.90 @ 4.00 |
| do bag.....            | 1.90 @ 2.00 |
| Rolled Oats, bbls..... | 3.90 @ 4.00 |
| do bag.....            | 1.90 @ 2.00 |
| Standard, bbls.....    | 3.90 @ 3.95 |

**FLOUR.**—Dealers report a firm market, but a very dull one. Bakers seemingly have large stocks of flour on hand. What small demand there is, mostly runs on Manitobas. Ontario grades are in poor request. Quotations:—

|                                |             |
|--------------------------------|-------------|
| Manitoba patents, best brands. | 3.65 @ 0.00 |
| Straight Roller.....           | 2.90 @ 3.00 |
| Extra.....                     | 2.50 @ 2.70 |
| Superfine.....                 | 2.85 @ 2.40 |
| Fine.....                      | 2.20 @ 2.25 |
| Man. Strong Bakers.....        | 3.65 @ 3.70 |
| Man. Bakers, best brands.....  | 3.70 @ 3.75 |

**EGGS.**—The market still shows scarcity and high prices, with an increasing demand, Montreal lined quoted at 20c, fresh boiling 27 to 29. The unlooked for cold dip this week, and the probability of still more cold weather ahead, is calculated to delay the usual influx as time draws on to Easter, and it is more probable than not that higher prices will yet be scored.

**BUTTER.**—A much improved jobbing demand has sprung up, with Creamery selling at about 21c. Dairy butter is quiet. Receipts of all kinds are coming in more freely, and a general slopping of prices a cent or so downwards is one of the certainties of the near future.—We quote:

|                |             |
|----------------|-------------|
| Creamery.....  | 20 @ 21     |
| Townships..... | 16 @ 17     |
| Western.....   | 11 @ 13 1/2 |
| Rolls.....     | 12 @ 14     |

**PROVISIONS.**—The market for Canada short cut exhibits the usual features at this date, viz., very little doing, and fairly steady quotations to meet careful demand. Lard is in good request.

|                                  |                 |
|----------------------------------|-----------------|
| Canada sh't cut mcs, heavy.      | 14.50 @ 15.50   |
| Canada short cut, light.....     | 00.00 @ 00.00   |
| Beef, extra mess, per brl.....   | 00.00 @ 00.00   |
| Beef, plate, per tierce.....     | 10.50 @ 11.00   |
| Hams, city cured, per lb.....    | 0.09 1/2 @ 0.10 |
| Bacon, per lb.....               | 0.10 @ 0.12     |
| Lard, pure Canadian, per lb..... | 0.08 1/2 @ 0.09 |
| Lard com. refined, per lb.....   | 0.06 1/2 @ 0.07 |

**MONTREAL CLEARING HOUSE.**

| Total for week ending | Clearings.   | Balances.   |
|-----------------------|--------------|-------------|
| Mar. 7, 1895.....     | \$10,035,562 | \$1,461,537 |
| Cor. week 1894.....   | 10,164,765   | 1,303,093   |
| " 1893.....           | 12,147,087   | 1,758,498   |
| " 1892.....           | 10,022,650   | 1,326,628   |

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

|                                    |         |         |
|------------------------------------|---------|---------|
| Atchison, Top. & Santa Fe Ry.....  | 3 1/2   | 3 1/2   |
| Can. Pacific.....                  | 38 1/2  | 38 1/2  |
| Canada Southern.....               | 4 1/2   | 4 1/2   |
| C. B. & Quincy.....                | 7 1/2   | 7 1/2   |
| C. C. & St. L.....                 | 25 1/2  | 25 1/2  |
| Commercial Cable.....              | .....   | .....   |
| Delaware & Hudson.....             | .....   | .....   |
| Delaware Lack. & West.....         | 157 1/2 | 158 1/2 |
| Erie.....                          | 8 1/2   | 8 1/2   |
| Ill. Central.....                  | .....   | .....   |
| Lou. & Nash.....                   | 4 1/2   | 4 1/2   |
| Lake Shore.....                    | 126 1/2 | 131     |
| Manhattan Consolidated.....        | 107     | 107 1/2 |
| Missouri Pacific.....              | 19 1/2  | 20      |
| North American.....                | .....   | .....   |
| North Pacific.....                 | .....   | .....   |
| Do. Pref.....                      | 13 1/2  | 13 1/2  |
| New Jersey Central.....            | 8 1/2   | 8 1/2   |
| Northwest.....                     | 8 1/2   | 8 1/2   |
| N. Y. & N. Eng.....                | 36      | 36      |
| N. Y. Central.....                 | 93 1/2  | 94      |
| Omaha Com.....                     | .....   | .....   |
| Pacific Mail.....                  | .....   | .....   |
| Reading, Philadelphia.....         | 70 1/2  | 70 1/2  |
| Rich. Term.....                    | .....   | .....   |
| Rock Island, Chicago & Pac.....    | 6 1/2   | 6 1/2   |
| St. Paul, Chicgo, Minn.....        | 5 1/2   | 5 1/2   |
| St. P., Minn. & Man.....           | .....   | .....   |
| Tex. Pac.....                      | 8 1/2   | 8 1/2   |
| Union Pac.....                     | .....   | .....   |
| Wabash.....                        | .....   | .....   |
| Do. pref.....                      | 13 1/2  | 13 1/2  |
| Western Union.....                 | 87      | 87 1/2  |
| Sugar Refinery.....                | 9 1/2   | 9 1/2   |
| Lead.....                          | 19 1/2  | 20 1/2  |
| Gas, Chicago.....                  | 7 1/2   | 7 1/2   |
| Gen. Electric.....                 | 25 1/2  | 26 1/2  |
| Toledo, Ann Arbor & Nor. Mich..... | .....   | .....   |
| Tam.....                           | .....   | .....   |
| Rubber.....                        | .....   | .....   |

**MONTREAL STOCK EXCHANGE.**

Messrs. Meredith and O'Brien, stock brokers, 16 St. Sacramento street, report the closing prices on the local stock exchange as follows:

| Stock.                      | Sellers. | Buyers. |
|-----------------------------|----------|---------|
| Can. Pacific Railway.....   | 3 1/2    | 3 1/2   |
| Duluth Com.....             | 3 1/2    | 3 1/2   |
| Duluth pd.....              | 6        | 6       |
| Grand Trunk 1st Pref.....   | .....    | .....   |
| Toronto St. Ry.....         | 75 1/2   | 75 1/2  |
| Wab. pd.....                | .....    | .....   |
| Commercial Cable.....       | 146      | 145 1/2 |
| Montreal Telegraph Co.....  | 160      | 157     |
| Richelles & Ontario Co..... | 97       | 94 1/2  |
| Street Railway Co.....      | 189 1/2  | 189     |

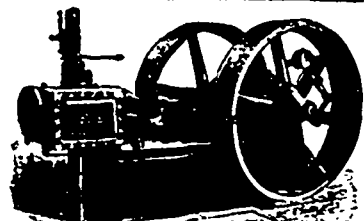
| New Stock.....               | 187 1/2 | 187 1/2 |
|------------------------------|---------|---------|
| City Gas Co.....             | 192 1/2 | 191 1/2 |
| Bell Telephone.....          | 157     | 155 1/2 |
| Bell Tel., new.....          | .....   | .....   |
| *Royal Electric Co.....      | 143     | 147     |
| Int. Coal.....               | .....   | .....   |
| North West Land Co pref..... | .....   | .....   |
| Montreal Cotton Co.....      | 122 1/2 | 117 1/2 |
| Dom. Cotton Co.....          | 92      | 19      |
| Colored Cotton Co.....       | 45      | 39 1/2  |
| Merch. Mfg. Co.....          | .....   | .....   |
| Loan & Mortgage Co.....      | .....   | .....   |
| Montreal s. p. c. stock..... | .....   | .....   |
| Montreal Cotton Co.....      | 130     | 117     |
| Colored Cotton Co.....       | 40      | 33      |
| Dominion Cotton Co.....      | 92      | 90      |

**BANKS.**

|                           |       |         |
|---------------------------|-------|---------|
| Montreal.....             | 21    | 21 1/2  |
| Ontario.....              | 1-0   | .....   |
| *Peoples.....             | 120   | 114     |
| Molson.....               | 180   | 170     |
| Toronto.....              | 245   | 230     |
| Jacques Cartier.....      | 1-3   | .....   |
| Merchants.....            | 167   | 168 1/2 |
| Eastern Townships.....    | ..... | .....   |
| Quebec.....               | ..... | .....   |
| Union.....                | ..... | 100     |
| Commerce.....             | 137   | 138 1/2 |
| Merchants of Halifax..... | ..... | .....   |
| Ville Marie.....          | 110   | 70      |
| Hoteliers.....            | ..... | .....   |
| Nationale.....            | ..... | .....   |

**BONDS.**

|                               |       |       |
|-------------------------------|-------|-------|
| C. P. R. Land Grant 5s.....   | ..... | ..... |
| Canada Central 6s.....        | ..... | ..... |
| Champlain & St. Law. 6s.....  | ..... | ..... |
| Dominion Cotton 6s.....       | ..... | ..... |
| Canada Colored Cotton 6s..... | ..... | ..... |
| Bell Tel.....                 | ..... | ..... |
| *Ex-div.                      | ..... | ..... |



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All parts interchangeable

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

## Flour, Grain, Provisions, Fish and Dairy Produce.

| Name of Article.            | W/olesale.  | Name of Article.             | W/olesale.  | Name of Article.            | W/olesale.  | Name of Article.           | W/olesale. |
|-----------------------------|-------------|------------------------------|-------------|-----------------------------|-------------|----------------------------|------------|
| <b>FLOUR</b>                |             | <b>LARD</b>                  |             | <b>Mackerel, No. 3</b>      | \$ c. \$ c. | <b>Tubs, No. 1</b>         | Per Doz    |
| Patent Winter.....          | 0 00 0 00   | Lard Canadian.....           | 0 08 0 09   | Green cod, large.....       | 0 00 0 00   | " No. 2                    | 5 00       |
| Patent Spring.....          | 3 42 3 50   | Eggs.....                    | 0 15 0 15   | " No. 1.....                | 0 00 0 00   | " No. 3                    | 7 00       |
| Straight Roller.....        | 2 48 2 50   | Tallow, refined.....         | 0 15 0 15   | Draft Fish.....             | 0 00 0 00   | Washboards, Ply L.         | 1 75       |
| Extra.....                  | 2 50 2 70   | " rough.....                 | 0 00 0 00   | Dry cod.....                | 4 10 4 75   | Nelson's Favorite.....     | 1 20       |
| Superfine.....              | 2 25 2 47   | <b>JOHNSTON'S FLUID BEEF</b> | Gross Doz   | Salmon, No. 1, barrels      | 14 00 15 00 | Washboards, Waverley       | 1 50       |
| M in. strong bakers'.....   | 3 70 3 75   | No. 1, 2 oz. tins.....       | 00 00 2 70  | " No. 2, "                  | 00 00 0 03  | " " X.....                 | 1 50       |
| City strong bakers', 140    |             | No. 2, 4 ".....              | 00 00 4 50  | " No. 3, "                  | 00 00 0 00  | Clothes Pins, full count   | 0 75       |
| lb. sacks, per 106 lbs..... | 3 25 3 50   | No. 3, 8 ".....              | 00 00 7 88  | " No. 1, Mercen.            | 21 00 21 00 | Mops & handles, Corn'b     | 1 50       |
| Oatmeal Standard, bag       |             | No. 4, 1 lb. tins.....       | 00 00 12 83 | " No. 2, "                  | 23 50 20 50 | " " Williams               | 2 00       |
| (granulated).....           | 1 90 2 10   | No. 5, 2 ".....              | 00 00 24 50 | " B. C., barrels            | 00 00 0 00  | Butter Ladies.....         | 0 70 1 50  |
| Roll'd Meal.....            | 1 83 1 90   | <b>SPAMAL.</b>               |             | fresh, per lb.              | 0 00 0 00   | Scrub Brushes, French W    | 0 75 3 00  |
| <b>GRAIN</b>                |             | 2 oz. Bottles Staminol.....  | 0 00 2 55   | <b>BUTTER</b>               |             | Slove Brushes.....         | 1 50 5 00  |
| Canada winter wheat.....    | 0 00 0 00   | 4 oz. ".....                 | 0 00 5 10   | Creanery.....               | 0 19 0 20   | Shoe.....                  | 1 40 5 50  |
| " white winter.....         | 0 00 0 00   | 8 oz. ".....                 | 3 03 7 65   | " good.....                 | 0 10 0 00   | <b>BROOMS</b>              |            |
| " spring No. 2.....         | 0 00 0 00   | 16 oz. ".....                | 0 00 12 75  | Townships.....              | 0 16 0 17   | Ex Carpet, 4 strings, fan- |            |
| Hard Manitoba, No. 1.....   | 0 00 0 00   | <b>FLUID BEEF CORDIAL.</b>   |             | " fair to good.....         | 0 00 0 00   | cy handles.....            | 4 42       |
| " No. 2.....                | 0 00 0 00   | 2 oz. Bottles.....           | 0 00 10 00  | Brockville.....             | 0 03 0 00   | Hard wood handles.....     |            |
| Manitoba No. 3.....         | 0 00 0 10   | <b>MILK GRANULES.</b>        |             | Morrisburg.....             | 0 10 0 00   | Ex Carpet, 4 strings.....  | 3 45       |
| Northern No. 2.....         | 0 00 0 00   | In cases, 4 dozen.....       | 0 00 5 10   | Western dairy.....          | 0 00 0 00   | No. X Paris, 3 strings     | 3 20       |
| Oats.....                   | 0 35 0 40   | <b>MILK GRANULES WITH</b>    |             | CHESSE—Finest color'd       | 0 01 0 10   | Louis., 3 strings.....     | 3 20       |
| Barley.....                 | 0 47 0 49   | <b>CHEESE.</b>               |             | Finest white.....           | 0 01 0 10   | Extra Loyal, 3 strings.    | 3 00       |
| Peas, per 65 lbs.....       | 0 67 0 68   | In cases, 4 dozen.....       | 0 00 4 25   | Medium grades.....          | 0 10 0 00   | No. 1 Gen., 4 strings..... | 3 85       |
| Beans.....                  | 0 62 0 63   | <b>FISH</b>                  |             | <b>WOODENWARE</b>           | Per Doz.    | No. 2 Gen., 3 strings..... | 3 50       |
| Corn.....                   | 0 65 0 67   | Labrad'r herrings No. 1      | 0 00 0 00   | Pails, 2 hoop, painted..... | 1 50        | No. 3 Gen., 2 strings..... | 2 50       |
| <b>PROVISIONS</b>           |             | Halves.....                  | 2 00 2 25   | " 2 " clear.....            | 60          | No. 4 Gen., 2 strings..... | 2 50       |
| Mess pork, short cut.....   | 15 00 16 00 | Cape Breton herrings         | 5 50 5 50   | " 3 " painted.....          | 1 80        |                            |            |
| " Western.....              | 00 10 00 00 | Halves.....                  | 2 50 3 00   | Tubs, No. 0.....            | 9 00        |                            |            |
| Hams, city cured.....       | 0 10 0 12   | Mackerel, No. 1.....         | 0 30 0 00   |                             |             |                            |            |
|                             |             | No. 2.....                   | 000 0 00    |                             |             |                            |            |

## Boots and Shoes, Leather and Hides.

| BOOTS AND SHOES.             |             |             |             | Name of Article.             | W/olesale.  | Name of Article.           | W/olesale.  |
|------------------------------|-------------|-------------|-------------|------------------------------|-------------|----------------------------|-------------|
|                              | Mens.       | Boys.       | Youths.     | <b>LEATHER (at 6 months)</b> | \$ c. \$ c. | B calf.....                | \$ c. \$ c. |
| Brogans.....                 | 0 80 @ 1 05 | 0 75 @ 0 90 | 0 70 @ 0 80 | No. 1 B. A. sole.....        | 0 18 0 19   | Brush (cow) kid.....       | 0 12 0 13   |
| Cobourg.....                 | 0 85 1 20   | 1 85 0 90   | 0 80 0 90   | " 2.....                     | 0 13 0 14   | Buff.....                  | 0 10 0 14   |
| Split Balmorals.....         | 1 00 1 25   | 0 85 1 00   | 0 75 0 80   | " ordinary sole.....         | 0 15 0 17   | Russetts, light.....       | 0 85 0 40   |
| Kip.....                     | 1 15 1 40   | 0 90 1 15   | 0 80 1 00   | " 1.....                     | 0 11 0 15   | " heavy.....               | 0 26 0 30   |
| Buff.....                    | 1 25 1 50   | 1 20 1 50   | 0 90 1 15   | Buffalo sole, No. 1.....     | 0 00 0 00   | " No. 2.....               | 0 20 0 28   |
| Calf.....                    | 2 00 3 00   | 0 00 0 00   | 0 00 0 20   | " 2.....                     | 0 00 0 00   | " saddlers.....            | 3 00 0 23   |
| Buff Congress.....           | 1 25 1 80   | 1 20 1 50   | 0 00 0 00   | China.....                   | 0 18 0 19   | Imitation French calf..... | 0 85 0 0    |
| Calf.....                    | 1 90 3 40   | 0 00 0 00   | 0 00 0 00   | Zanzibar, No. 1.....         | 0 60 0 00   | <b>HIDES AND SKINS.</b>    |             |
| Split Boots.....             | 1 35 2 10   | 1 20 1 60   | 0 55 1 15   | Slaughter, " 2.....          | 0 01 0 00   | Montreal Green Hides—      |             |
| Kip.....                     | 2 00 2 90   | 1 40 1 80   | 1 10 1 40   | Harness.....                 | 0 22 0 24   | No. 1, per 100 lbs.....    | 0 00 0 00   |
| Calf.....                    | 2 75 3 90   | 0 00 0 00   | 0 00 0 00   | Upper, heavy.....            | 0 22 0 24   | " 2.....                   | 0 00 0 03   |
| Felt Boots, half fox.....    | 1 60 2 10   | 0 00 1 75   | 0 00 0 00   | light.....                   | 0 25 0 26   | " 3.....                   | 0 00 0 02   |
| " full.....                  | 1 80 2 60   | 0 00 1 85   | 0 00 0 00   | Grained upper.....           | 0 25 0 26   | (Tanners paying \$44 & 33  |             |
| " Box.....                   | 0 35 0 75   | 0 00 0 60   | 0 00 0 00   | Scotch grain.....            | 0 25 0 26   | for sorted cured & ins'd   |             |
| <b>PROUD</b>                 | Women's     | Misses.     | Childs.     | Kip skins, French.....       | 0 60 0 75   | Hamilton, No. 1, insp'd    | 0 00 0 00   |
| Split Batts.....             | 0 65 @ 0 85 | 0 65 @ 0 85 | 0 40 @ 0 50 | " English.....               | 0 50 0 70   | Toronto, " 2.....          | 0 40 0 00   |
| Balmorals.....               | 0 80 0 90   | 0 75 0 90   | 0 50 0 60   | Canada Kip.....              | 0 30 0 40   | " 1.....                   | 0 00 0 00   |
| Kip.....                     | 1 00 1 10   | 0 85 1 00   | 0 50 0 65   | Hemlock calf.....            | 0 50 0 60   | Chicago buff.....          | 0 00 0 00   |
| Buff.....                    | 0 90 1 15   | 0 80 1 00   | 0 50 0 65   | light.....                   | 0 40 0 50   | " steers.....              | 0 00 0 00   |
| Pebbled.....                 | 0 90 1 15   | 0 80 1 00   | 0 50 0 65   | French calf.....             | 1 05 1 40   | " calfskins.....           | 0 00 0 00   |
| Buff Bats, brass nailed..... | 1 10 1 25   | 0 90 1 00   | 0 70 0 85   | Splits, light and medium     | 0 17 0 18   | " bulls.....               | 0 00 0 00   |
| <b>MACHINE SEWED</b>         |             |             |             | heavy.....                   | 0 00 0 00   | Dry North-west.....        | 0 00 0 00   |
| Pebbled Button.....          | 0 90 1 30   | 0 80 1 60   | 0 50 0 70   | " small.....                 | 0 11 0 11   | Clips.....                 | 0 00 0 10   |
| Glazed Buff.....             | 0 90 1 30   | 0 80 1 00   | 0 50 0 70   | Leather board, Canada        | 0 05 0 10   | " sheepskins.....          | 1 00 1 0    |
| Pebbled Button.....          | 1 00 1 50   | 0 80 1 10   | 0 50 0 70   | Enameled cow, per foot.      | 0 15 0 17   | " lambskins.....           | 0 55 0 60   |
| Glazed.....                  | 1 00 1 50   | 0 40 1 10   | 0 45 0 50   | Pebble grain.....            | 0 09 0 14   | " calfskins, per lb.....   | 0 07 0 0    |
| Goat.....                    | 1 75 2 50   | 1 25 1 50   | 0 80 1 35   |                              |             | lm. horse hides, each..... | 0 00 0 00   |
| Polish Calf.....             | 1 50 2 00   | 1 30 1 75   | 0 80 1 35   |                              |             |                            |             |
| French Kid.....              | 2 30 3 75   | 2 00 2 50   | 1 40 1 5    |                              |             |                            |             |



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**RED SPRUCE**  
Gum Paste.

Superior to Spruce Gum  
Syrups, and Portable.

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**PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY**

of New York.

SHEPPARD HOMANS, President.

TWENTIETH ANNUAL STATEMENT  
For the Year Ending Dec 31st 1931.

|   |                 |
|---|-----------------|
| Income.....   | \$2,249,398.12  |
| Paid Policy-holders.....  | 1,427,818.32    |
| Total Expenses of Management.....   | 595,390.72      |
| Gross Assets.....   | 1,787,181.85    |
| Liabilities, Actuaries, & p.c. Valuation.....   | 960,920.53      |
| Surplus, Actuaries' & p.c.....  | 826,261.32      |
| An increase for 1931 of \$10,000.00 Income; \$94,000.00 in payments to Policy-holders; \$110,000.00 in surplus. |                 |
| Policies Issued in 1931.....  | \$22,114,526.00 |
| <b>CAPITAL \$100,000.</b>   |                 |

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



**HARDWARE—Wholesale Prices Current.**

| Name of Article.                                       | Wholesale.  | Name of Article.                                  | Wholesale.  | Name of Article.  | Wholesale.  | Name of Article.   | Wholesale.            |
|--|-------------|---|-------------|---|-------------|--|-----------------------|
|  | \$ c. \$ c. |   | \$ c. \$ c. |   | \$ c. \$ c. |  | \$ c. \$ c.           |
| <b>CUTS NAILS, Fence and Cut Spikes:</b>               |             | 11 Inch.....                                      | 2 00        | <b>Hoops and bands.....</b>                             | 2 05 2 15   | <b>Galvd. Steel, plain, 2 &amp; 3 wires.....</b>   | 0 04 0 04             |
| 4th.....Hot cut  | 05          | 1 Sharp and Flat Pressed                          | 2 50        | <b>Canada Plates:</b>                                   | 2 05 2 15   | <b>Galvd. Steel, Thorn and Ribbon.....</b>   | 0 04 0 05             |
| 9th....." "  | 10          | 3 Nails:  |             | <b>Iron Wire: 0 to 7 p100 lbs</b>                       | 2 65 0 00   | <b>Galvd. Steel, Staples..</b>   | 0 04 0 04             |
| 1st 1st and 1st.....                                   | 15          | 2 and 2 1/2.....                                  | 1 35        | <b>Wrot Iron Pipe, 1 to 2 1/2</b>                       | 0 00 0 00   | <b>60 days, or 2 p.c. 30 days.</b>   |                       |
| 1st....." "  | 21          | 2 and 2 1/2.....                                  | 1 65        | <b>62 p.c. over 2 in 65 p.c.</b>                        | 0 00 0 00   | <b>Screws:</b>   |                       |
| 5th and 6th.....                                       | 25          | 1 1/2 and 1 1/2.....                              | 1 85        | <b>Steel, cast per lb.....</b>                          | 0 00 0 10   | <b>Wood, flat head, iron &amp; steel.....</b>  | 7 7 1/2 p.c. dis      |
| 6th and 7th.....                                       | 40          | 1 1/2....." "                                     | 2 50        | <b>Hurling, 100 lbs.....</b>                            | 2 75 3 00   | <b>Wood, round head, iron and steel.....</b>   | 7 7 1/2 p.c. dis      |
| 4th to 5th.....  | 1 60        | 1....." "   | 3 00        | <b>Tire, 100 lbs.....</b>                               | 2 00 2 00   | <b>Wood, flat head, brass.....</b>   | 7 7 1/2 p.c. dis      |
| 5th....." "  | 1 50        | <b>Horse Nails:</b>                               |             | <b>Slough Shoe, lb.....</b>                             | 1 85 1 85   | <b>Wood, round head, brass, 70 p.c. dia.....</b>   | 70 p.c. dia           |
| 4th to 6th cold cut, not polished or blued.....        | 60          | 9 lbs.....  | 0 22 0 00   | <b>Machinery.....</b>                                   | 2 50 2 60   | <b>Diamond Point Screw Nails.....</b>  | 7 7 1/2 & 20 p.c. dis |
| 3rd cold cut, not polished or blued.....               | 90          | " 7 lbs.....                                      | 0 24 0 00   | <b>1C Coke.....</b>                                     | 2 85 3 00   | <b>4 mths. or 3 p.c. 30 days</b>   |                       |
| <b>Fine Blued Nails:</b>                               |             | " 6 lbs.....                                      | 0 27 0 00   | <b>1C Charcoal.....</b>                                 | 3 25 3 75   | <b>Wire Nails:</b>   |                       |
| 3d.....  | 1 50        | " 5 lbs.....                                      | 0 30 0 00   | <b>IX.....</b>  |             | <b>Ordinary, fine, smooth box, cigar box, clinch, slingle, finishing, slating, casing, tobacco hinge, fence, car, flooring, barbed, roofing, and barrel, 75 p.c. dist. and extras as per list.</b> |                       |
| 2d.....  | 2 00        | <b>Discount 65 p.c.</b>                           | 3 40 3 50   | <b>IXX.....</b>   |             | <b>4 mths. or 3 p.c. 30 days.</b>  |                       |
| <b>Casting, Hor., Flooring, Shook and Tobacco Box:</b> |             | <b>(Terms, 4 mos. or 3 per cent. or 30 days.)</b> |             | <b>DX.....</b>  |             | <b>Brass and Copper, net 30 days.....</b>  | 15 to 20 dia.         |
| 1st to 3rd.....  | 50          | <b>Axes ss. &amp; dk—25 to 30 dia</b>             | 5 50 10 00  | <b>DXX.....</b>   |             | <b>Iron and Steel, Bright, Bright Sprung, Coppered.....</b>  | 15 p.c. dis.          |
| 1st.....   | 60          | <b>Coil Chain—</b>                                |             | <b>Terne Plate:</b>                                     |             | <b>Annealed, Oiled, Galvanized.....</b>  | 20 p.c. dis           |
| 2d and 3d.....   | 75          | —.....  | 0 04 0 00   | <b>Russ. Sheet Iron.....</b>                            | 0 02 8 10   | <b>f. o. b. MIL Hamilton and f. o. b. London, plus 1/2 for delivering.</b>   |                       |
| 2d and 3d.....   | 90          | —5-16.....  | 0 05 0 00   | <b>Anchor, per lb.....</b>                              | 0 04 0 05   | <b>Tinned, for broom and mattress makers use, 4 months or 3 p.c. 30 days</b>   | 12 1/2 p.c. dis       |
| 4th to 5th.....  | 1 10        | —7-16.....  | 0 04 0 00   | <b>Lion &amp; Crown, tinned sheets, 24 gauge.....</b>   | 0 03 0 05   |  |                       |
| 5th.....   | 1 50        | —.....  | 0 04 0 04   | <b>Lead: Plk. per 100 lbs.....</b>                      | 2 90 3 00   |  |                       |
| <b>Finishing Nails:</b>                                |             | <b>Galvanized Iron:</b>                           |             | <b>Sheet.....</b>                                       | 4 00 4 25   |  |                       |
| 3 Inch.....  | 85          | <b>Morewoods Lion, No. 28</b>                     | 0 05 1 05   | <b>Shot.....</b>  | 0 00 5 75   |  |                       |
| 2 to 2 1/2.....  | 1 00        | <b>D. McC. &amp; Co.....</b>                      | 0 00 0 05   | <b>Lead Pipe.....</b>                                   | 5 50 5 75   |  |                       |
| 2 to 2 1/2.....  | 1 15        | <b>Queen's Head, or equal Common.....</b>         | 0 01 0 04   | <b>Zinc: Sheet.....</b>                                 | 4 50 4 75   |  |                       |
| 1 1/2 to 1 1/2.....                                    | 1 35        | <b>Pig Iron: Slemen No. 1.....</b>                | 17 25 18 00 | <b>" Spelter.....</b>                                   | 3 70 4 25   |  |                       |
| 1 1/2.....   | 1 75        | <b>Coltness.....</b>                              | 0 01 0 00   | <b>Scrap Iron: Chairs.....</b>                          | 15 00 15 00 |  |                       |
| 1.....   | 2 25        | <b>Cadder.....</b>                                | 0 00 0 00   | <b>Machinery scrap.....</b>                             | 15 00 15 00 |  |                       |
| <b>Slating Nails:</b>                                  |             | <b>Langloan.....</b>                              | 0 00 0 00   | <b>Wrot Iron.....</b>                                   | 15 00 16 00 |  |                       |
| 5d.....  | 85          | <b>Shottis.....</b>                               | 0 00 0 00   | <b>Powder: Canada blast F F to F F F.....</b>           | 3 00 3 50   |  |                       |
| 4d.....  | 85          | <b>Summerlee.....</b>                             | 1 01 1 50   | <b>Antimony.....</b>                                    | 4 75 5 00   |  |                       |
| 3d.....  | 1 25        | <b>Gartshere.....</b>                             | 0 00 0 00   | <b>Tin: Block, L &amp; F per lb.....</b>                | 0 23 0 00   |  |                       |
| 2d.....  | 1 75        | <b>Garnbroe.....</b>                              | 18 50 19 00 | <b>Strait.....</b>                                      | 0 19 0 20   |  |                       |
| <b>Common Barrel Nails:</b>                            |             | <b>Eglinton.....</b>                              | 18 50 19 00 | <b>Spelter.....</b>                                     | 0 03 0 08   |  |                       |
| 1 1/2 Inch.....  | 1 50        | <b>Hemate.....</b>                                | 0 00 0 00   | <b>Copper: Ingot.....</b>                               | 0 11 0 11   |  |                       |
| ".....   | 1 75        | <b>Bar Iron—per 100 lbs.</b>                      |             | <b>Sheathing.....</b>                                   | 0 00 0 00   |  |                       |
| ".....   | 2 25        | <b>Ord crown.....</b>                             | 1 60 1 65   | <b>Heavy Sheets.....</b>                                | 0 00 0 00   |  |                       |
| <b>Cinch Nails:</b>                                    |             | <b>Siemens.....</b>                               | 0 00 0 00   | <b>Fencing:</b>   |             |  |                       |
| 2 and 2 1/2.....                                       | 1 00        | <b>Swedes.....</b>                                | 3 50 0 00   | <b>Galvd. Steel, 2 barbs, 2 and 5 inches apart.....</b> | 0 04 0 04   |  |                       |
| 2 and 2 1/2.....                                       | 1 15        | <b>Sheet Iron 20.....</b>                         | 2 60 2 80   | <b>Galvd. Steel, 2 barbs, 4 and 6 inches apart.....</b> | 0 04 0 04   |  |                       |
| 1 1/2 and 1 1/2.....                                   | 1 35        | <b>Roller plates.....</b>                         | 2 03 2 25   |   |             |  |                       |
|  |             | <b>Lowmoor.....</b>                               | 7 00 7 25   |   |             |  |                       |

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Table with multiple columns listing various goods such as Timber, Raw Furs, Wines, and Liquors, along with their respective prices and wholesale details.

Advertisement for JOHN L. CASSIDY & CO., Importers of China, Crockery and Glassware. Includes address 339 & 341 St. Paul St., Montreal, and contact information for branches in Winnipeg and Victoria.

Advertisement for CHARLES GURD & CO., Montreal. Lists awards including 2 Gold Medals, 2 Silver, 4 Bronze, and 12 Diplomas for their products like GINGER ALE, SODA WATER, &c.

American cattle are prohibited entering France. The shipment for last six months of 1894 were 13,411 animals. The "Western Rural" denies the existence of pleuro in the States, and says any danger from Texas fever is impossible.

Advertisement for ROWE'S Ginger Ale, Soda Water and Cider. Located at 639 Lagauchetiere Street, Montreal. Telephone 2367.

there was a deficit of one per cent in the appropriations for the non-abstainers, while a surplus of 32 per cent had been returned to the total abstainers. The Canadian Retail Furniture Dealers' Association was organized at Hamilton on 27th ult., with officers as follows:

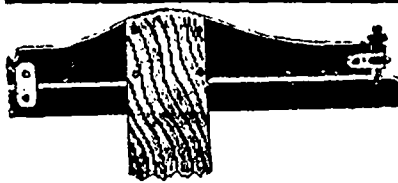
Advertisement for N. J. HOLDEN & CO., Montreal. Promotes the use of Engine Oils and lists various products and services.

| SECURITIES.                              |       | LONDON |  |
|--|-------|--------|--|
| British Columbia, 1865, 4 p. c. ....     | 114   | 115    |  |
| 1877, 3 p. c. ....                       | 92    | 93     |  |
| Canada, 4 p. c. loan, 1885 ....          | 110   | 111    |  |
| 3 p. c. loan, 1883 ....                  | 98    | 99     |  |
| Debs 1884, 3 p. c. ....                  | 105   | 106    |  |
| <b>Railway and other stocks.</b>         |       |        |  |
| New Brunswick 4 p.c. 1890-91 ....        | 107   | 109    |  |
| Quebec Province, 5 p.c. 1901 ....        | 100   | 100    |  |
| do do 1905 p.c. ....                     | 107   | 107    |  |
| do do 1919 4 p.c. ....                   | 104   | 104    |  |
| do do 1912 2 p.c. ....                   | 101   | 101    |  |
| Atlantic & North Western 5 p.c.          | 115   | 115    |  |
| Qua. Int. M. Bds. ....                   | 121   | 121    |  |
| Buffalo and Lake Huron 2 1/2 sh. ....    | 135   | 137    |  |
| do 5 p.c. 1st Mort. ....                 | 104   | 106    |  |
| do 2nd Mort. ....                        | 104   | 106    |  |
| Can. Central 5 p.c. 1st M. Bds.          | 67    | 67     |  |
| Int. guar. By Gov. ....                  | 95    | 98     |  |
| Canadian Pacific \$100. ....             | 61    | 61     |  |
| Grand Trunk, Georg Bay, &c               | 119   | 121    |  |
| 1st M. ....                              | 4 1/2 | 4 1/2  |  |
| Grand Trunk of Canada Ord stock          | 261   | 261    |  |
| 2nd. equir. mtg. bds. 6 p.c.             | 15    | 15     |  |
| 1st. pref. stock. ....                   | 110   | 118    |  |
| 2nd. pref. stock. ....                   | 81    | 83     |  |
| 3rd. pref. stock. ....                   | 109   | 100    |  |
| 5 p. c. perp. d-b. stock. ....           | 102   | 100    |  |
| 4 p. c. perp. d-b. stock. ....           | 100   | 100    |  |
| Great Western share 5 p.c. ....          | 100   | 100    |  |
| 6 p. c. bds. 1 50. ....                  | 100   | 100    |  |
| Hamilton and N. W. p. c. ....            | 105   | 106    |  |
| M. of Canada Sig. 1st. ort. 5 p.c.       | 99    | 100    |  |
| Montreal and Champlain 5 p.c.            | 15    | 20     |  |
| 1st mtg. bds. ....                       | 20    | 106    |  |
| Montreal & Sorel, 1st mtg. 6 p.c.        | 21    | 23     |  |
| N. of Canada, 1st mtg. 9 p.c. ....       | 96    | 100    |  |
| Northern Extension, 6 p.c. pref.         | 100   | 102    |  |
| Quebec Central, 5 p.c. 1st Inc. Bds.     | 11    | 11     |  |
| T. G. & B. 4 p. c. bonds 1st Mort.       | 119   | 119    |  |
| St. Law. and Ott. 6 p.c. Bds. ....       |       |        |  |
| <b>Municipal Loans.</b>                  |       |        |  |
| City of London (Ont) 1st pref 5 p.       | 99    | 101    |  |
| City of Montreal stg. 4 p. c. ....       | 100   | 102    |  |
| 1874. ....                               | 102   | 104    |  |
| City of Ottawa 4 p. c. stg. ....         | 105   | 106    |  |
| redeem 1893. ....                        | 114   | 116    |  |
| 1894. ....                               | 103   | 105    |  |
| City of Quebec, 6 p. c. con. ....        | 113   | 115    |  |
| 4 1/2 p. c. redeem 1893                  | 100   | 102    |  |
| 1878, redeem 1896                        | 113   | 115    |  |
| City of Toronto, 6 p. c. stg. 1897. .... | 100   | 100    |  |
| 6 p.c. stg. con. deb., 1896-20. ....     | 1 4   | 117    |  |
| 5 p.c. gen. con. deb., 1919. ....        | 112   | 114    |  |
| 4 p.c. stg. bonds, 1921-28. ....         | 101   |        |  |
| City of Winnipeg, deb., 1914 5 p.c.      | 111   |        |  |
| deb. scrip, 1907 6 p. c. ....            | 119   | 119    |  |
| <b>Miscellaneous Companies</b>           |       |        |  |
| Canada Company. ....                     | 28    | 30     |  |
| Canada North-West Land Co. ....          | 3     | 5      |  |
| Hudson Bay. ....                         | 13    | 13     |  |

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 CANADIAN—MONTREAL QUOTATIONS.

| NAMES OF COMPANY.                       | No. Shares. | Date of Dividends. | Share par value. | Amount paid per Share. | Canada quotation per cent. |
|---|-------------|--------------------|------------------|------------------------|----------------------------|
| British America Fire and Marine.....    | 10,000      | Jan. July          | \$50             | \$50                   | 112 1/2                    |
| Canadian Life.....                      | 2,700       | Feb. Aug.          | 400              | 50                     | 610 7/8                    |
| Citizens' Fire, Life and Accident.....  | 11,880      | 10 Sept. 1st July  | 85               | 18                     | 170 1/2                    |
| Confederation Life.....                 | 5,000       | Jan. July          | 100              | 10                     | 170 1/2                    |
| Western Assurance.....                  | 25,000      | Jan. July          | 40               | 20                     | 110 1/2                    |
| Royal Canadian Insurance.....           | 20,000      | 24 Dec. yearly     | 100              | 20                     | 125                        |
| Accident Ins. Co. of North America..... | 2,610       | 15 July 15 Jan     | 100              | 20 100                 | 100                        |
| Guarantee Company of North America      | 13,372      | 15 July 15 Jan     | 50               | 10 50                  | 107 1/2                    |
| Sun Life Assurance Company.....         | 5,000       | Jan. July          | 100              | 12 1/2                 | 320 1/2                    |
| Federal Life Assurance Company.....     |             |                    |                  |                        |                            |
| Manufacturers' Life.....                |             |                    |                  |                        |                            |
| La Canadienne Life.....                 |             |                    |                  |                        |                            |

BRITISH AND FOREIGN—QUOTATIONS ON THE LONDON MARKET.

|   |         |      |        | Market value per paid-up share. |
|---|---------|------|--------|---------------------------------|
| Atlas Assurance Co.....                     | 21,000  | \$50 | 6      | £23 7s 6d.                      |
| British and Foreign Marine.....             | 87,000  | 20   | 4      | £21 2s 6d.                      |
| Caledonian.....                             | 50,000  | 50   | 5      | £24 2s 6d.                      |
| Commercial Union Fire, Life & Marine.....   | 5,000   | 100  | 15     | £24 2s 6d.                      |
| Edinburgh Life.....                         | 5,000   | 100  | 15     | £24 2s 6d.                      |
| Fire Insurance Association.....             | 100,000 | £ 8  | 10 1/2 | £24 2s 6d.                      |
| Guardian Fire and Life.....                 | 20,000  | 100  | 5 1/2  | £24 2s 6d.                      |
| Imperial Fire.....                          | 91,000  | 20   | 5      | £24 2s 6d.                      |
| Lancashire Fire & Life.....                 | 136,434 | 20   | 2      | £24 2s 6d.                      |
| Life Association of Scotland.....           | 10,000  | 40   | 9 1/2  | £24 2s 6d.                      |
| London Assurance Corporation.....           | 35,862  | 25   | 12 1/2 | £24 2s 6d.                      |
| London and Lancashire Fire.....             | 10,000  | 10   | 1 7-8  | £24 2s 6d.                      |
| Liverpool & London Globe Fire & Life.....   | 215,610 | 10   | 2      | £24 2s 6d.                      |
| National Assurance Co. of Ireland.....      | 40,000  | 25   | 2 1/2  | £24 2s 6d.                      |
| North Fire and Life.....                    | 30,000  | 100  | 10     | £24 2s 6d.                      |
| North British & Mercantile Fire & Life..... | 110,000 | 25   | 6 1/2  | £24 2s 6d.                      |
| Phoenix Fire.....                           | 6,722   |      |        | £24 2s 6d.                      |
| Queen Fire and Life.....                    | 180,035 | 10   | 1      | £24 2s 6d.                      |
| Royal Insurance Fire and Life.....          | 96,515  | 20   | 3      | £24 2s 6d.                      |
| Scottish Imperial Fire and Life.....        | 50,000  | 10   | 1      | £24 2s 6d.                      |
| Scottish Provincial Fire and Life.....      | 20,000  | 50   | 3      | £24 2s 6d.                      |
| Standard Life.....                          | 10,000  | 50   | 12     | £24 2s 6d.                      |
| Star Life.....                              | 4,000   | 25   | 1 1/2  | £24 2s 6d.                      |

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Rossin House.

**BRANDON**  
Langham Hotel.

**DELORAINE**  
Revere Hotel.

**EDMONTON**  
Hotel du Canada.

**MORDEN**  
Commercial Hotel.  
Queen's Hotel.

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

# Billiard Manufacturers

— ALSO —

**Bowling : Alley : Balls.**

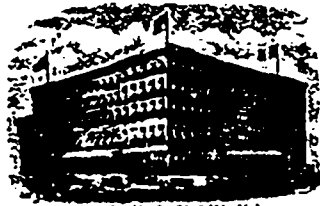
Do All Kinds of Work in the Billiard Line.

## E. L. ETHIER & CO.,

IMPORTERS,

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

TELEPHONE 6057.



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

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

### ST. LAWRENCE HALL.

THIS HOTEL was opened on the First of May, 1878, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely RE-FURNISHING the whole house; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this first-class Hotel.

H. HOCAN, Proprietor.

B. MONTGOMERY, Manager.

## STOCK & BOND REPORT.

| NAME                                | Par Value | Capital Subscribed | Capital Paid-up | Rest.       | Rate per cent of last dividend | Dates of Dividends |
|-------------------------------------|-----------|--------------------|-----------------|-------------|--------------------------------|--------------------|
| <b>BANKS</b>                        |           |                    |                 |             |                                |                    |
| Montreal.....                       | 200       | \$12,000,000       | \$12,000,000    | \$5,000,000 | 10                             | 1 June Dec         |
| Merchants' Bank of Canada.....      | 100       | 6,000,000          | 6,000,000       | 3,000,000   | 7 1/2                          | 2 June 1 Dec       |
| Can. Bank of Commerce.....          | 50        | 6,000,000          | 6,000,000       | 1,200,000   | .....                          | June Dec           |
| British North America.....          | 243 1/2   | 4,866,866          | 4,866,866       | 1,338,333   | 7 1/2                          | April Oct          |
| Bank of British Columbia.....       | 100       | 2,920,000          | 2,920,000       | 1,239,333   | 6                              | .....              |
| Quebec.....                         | 100       | 2,500,000          | 2,500,000       | 500,000     | 7                              | June Dec           |
| Melrose.....                        | 50        | 2,000,000          | 2,000,000       | 1,300,000   | 4                              | 1 April Oct        |
| Toronto.....                        | 100       | 2,000,000          | 2,000,000       | 1,400,000   | 10                             | 2 June 1 Dec       |
| Imperial.....                       | 100       | 1,963,874          | 1,961,740       | 1,155,860   | 8                              | June Dec           |
| Dominion.....                       | 50        | 1,500,000          | 1,500,000       | 1,200,000   | 12                             | 1 May 1 Nov        |
| Eastern Townships.....              | 50        | 1,500,000          | 1,499,905       | 500,000     | 7                              | 2 Jan 2 July       |
| Ottawa.....                         | 100       | 1,500,000          | 1,489,440       | 818,221     | 8                              | 1 June 1 Dec       |
| Ontario.....                        | 100       | 1,500,000          | 1,500,000       | 845,000     | 7                              | 1 June 1 Dec       |
| Hamilton.....                       | 100       | 1,250,000          | 1,250,000       | 675,000     | 8                              | 1 June 1 Dec       |
| Union Bank of Canada.....           | 50        | 1,200,000          | 1,200,000       | 280,000     | 6                              | 2 Jan 2 July       |
| National.....                       | 50        | 1,200,000          | 1,200,000       | 30,000      | 6                              | 1 May Nov          |
| De Peuple.....                      | 50        | 1,200,000          | 1,200,000       | 600,000     | 7                              | 1 Aug 1 Feb        |
| Merchants Bank of Halifax.....      | 100       | 1,100,000          | 1,100,000       | 600,000     | 7                              | 1 Aug 1 Feb        |
| Standard.....                       | 50        | 1,000,000          | 1,000,000       | 600,000     | 8                              | Jan July           |
| Hochelega.....                      | 100       | 712,000            | 740,780         | 270,000     | 6                              | June Dec           |
| Union Bank, Halifax.....            | 50        | 500,000            | 500,000         | 140,000     | 6                              | .....              |
| People's Bank of N. B.....          | 25        | 180,000            | 180,000         | 110,000     | 8                              | Jan July           |
| Jacques Cartier.....                | 25        | 500,000            | 500,000         | 225,000     | 7                              | 2 June 2 Dec       |
| New Brunswick.....                  | 100       | 200,000            | 500,000         | 25,000      | 12                             | 1 Jan 1 July       |
| Western.....                        | 100       | 500,000            | 70,419          | 27,500      | 7                              | 1 April Oct        |
| St. Stephen's.....                  | 100       | 200,000            | 200,000         | 45,000      | 6                              | April Oct          |
| Commercial, Windsor, N. S.....      | 40        | 500,000            | 246,698         | 9,000       | 6                              | .....              |
| Commercial, Newfoundla'd.....       | 200       | 306,000            | 305,500         | 165,000     | 9                              | .....              |
| Ville Marie.....                    | 100       | 500,000            | 479,500         | .....       | 6                              | 1 June 1 Dec       |
| <b>LOAN COMPANIES</b>               |           |                    |                 |             |                                |                    |
| Agricultural Sav. & Loan Co.....    | 50        | 630,000            | 672,122         | 98,000      | 3 1/2                          | 1 Jan 1 July       |
| Brit. Can. Loan & Invest Co.....    | 100       | 1,620,000          | 322,412         | 60,000      | 3 1/2                          | 1 Jan 1 July       |
| British Mortgage Loan Co.....       | 100       | 450,000            | 1,890,038       | 52,000      | 3 1/2                          | 2 July             |
| Building & Loan Assn.....           | 25        | 750,000            | 750,000         | 100,000     | 3                              | 2 Jan 2 July       |
| Canada Landed Nat. Inv. Co.....     | 100       | 1,500,000          | 667,590         | 156,000     | 3 1/2                          | 2 Jan 2 July       |
| Can. Per. Loan & Svs. Co.....       | 50        | 5,000,000          | 2,400,000       | 1,462,252   | 5 1/2                          | 1 Jan 1 July       |
| Canadian Svs. & Loan Co.....        | 50        | 750,000            | 681,079         | 180,000     | 7                              | June Dec           |
| Can. Can. Loan & Sav. Co.....       | 100       | 2,500,000          | 1,000,000       | 250,000     | 3                              | Jan. July          |
| Dominion Sav. & Inv. Co.....        | 100       | 1,000,000          | 918,200         | .....       | 3 1/2                          | 15 Jan July        |
| Farmer's Loan & Sav. Co.....        | 50        | 1,057,250          | 811,430         | 112,500     | 3 1/2                          | May Nov            |
| Freehold Loan & Sav. Co.....        | 100       | 3,221,500          | 1,317,100       | 629,000     | 4                              | 1 June 1 Dec       |
| Hamilton Provident & Loan.....      | 100       | 1,500,000          | 1,100,000       | 316,000     | 3 1/2                          | 2 Jan 2 July       |
| Home Savings & Loan Co.....         | 100       | 1,750,000          | 1,175,000       | 167,000     | 3 1/2                          | 2 Jan 2 July       |
| Huron & Lambton L. & S. Co.....     | 50        | 500,000            | 315,029         | 47,570      | 3 1/2                          | 2 Jan 2 July       |
| Imperial Loan & Inv. Co.....        | 100       | 625,000            | 625,300         | 105,000     | 3 1/2                          | 1 Jan 8 July       |
| Landed Banking & Loan Co.....       | 100       | 700,000            | 483,000         | 80,000      | 3                              | 2 Jan 2 July       |
| Lon. & Can. L. & Agency Co.....     | 50        | 5,000,000          | 700,000         | 365,000     | 4                              | 15 Mar 15 Sep      |
| London Loan Company.....            | 50        | 679,700            | 622,450         | 40,000      | 3 1/2                          | 31 Dec 30 June     |
| London & Ont. Invest. Co.....       | 100       | 2,452,700          | 550,000         | 115,000     | 3 1/2                          | 2 Jan 2 July       |
| Manitoba Invest. Assn.....          | 100       | 100,000            | 100,000         | 3,000       | 4                              | Jan July           |
| Manitoba Loan Company.....          | 100       | 1,500,000          | 375,000         | 111,000     | 3 1/2                          | Jan July           |
| Montreal Building Assn.....         | 50        | 300,000            | 300,000         | .....       | 0                              | Mar and Q1         |
| Montreal Loan & Mort. Co.....       | 100       | 1,000,000          | 500,000         | .....       | 3 1/2                          | 15 Mar 15 Sep      |
| Ont. Indus. Loan & Inv. Co.....     | 100       | 468,900            | 314,291         | 185,000     | 3 1/2                          | 30 June 31 Dec     |
| Ontario Loan & Deposit Co.....      | 50        | 2,000,000          | 1,200,000       | 415,000     | 3 1/2                          | 1 Jan 1 July       |
| People's Loan & Deposit Co.....     | 50        | 600,000            | 600,000         | 107,000     | 3 1/2                          | 1 Jan 1 July       |
| Real Estate Loan & Deb. Co.....     | 50        | 900,000            | 3,300,000       | .....       | 3                              | Jan July           |
| Royal Loan & Savings Co.....        | 50        | 500,000            | 473,910         | .....       | 4                              | Jan July           |
| Union Loan & Savings Co.....        | 50        | 1,000,000          | 679,560         | 215,000     | 4                              | 1 Jan 1 July       |
| West. Can. Loan & Sav. Co.....      | 50        | 1,000,000          | 1,400,000       | 700,000     | 4                              | 1 July             |
| Western Loan & Trust Co., Ltd.....  | 70        | 1,000,000          | 255,000         | 15,000      | 7                              | 1 June Dec.        |
| <b>MISCELLANEOUS.</b>               |           |                    |                 |             |                                |                    |
| Canada Colored Cotton Mills Co..... | .....     | .....              | .....           | .....       | .....                          | .....              |
| Dominion Telegraph Co.....          | 50        | 1,000,000          | 1,000,000       | .....       | 3                              | 30 July 31 Dec     |
| Montreal Telegraph Co.....          | 40        | 2,000,000          | 2,000,000       | .....       | 4                              | 2 Jan and Q1       |
| Montreal City Gas Company.....      | 40        | 2,000,000          | 2,000,000       | .....       | 6                              | 15 Apr 15 Oct      |
| Montreal City Pass. Ry. Co.....     | 50        | 1,500,000          | 1,500,000       | .....       | 4                              | 6 May 6 Nov        |
| Montreal Cotton Company.....        | 100       | 800,000            | 800,000         | .....       | q1.                            | .....              |
| Richellen & Ont. Nav. Co.....       | 100       | 1,619,000          | 1,570,000       | .....       | 3                              | 9 Feb 15 Sept      |
| Starr Natf. Co., Halifax.....       | 100       | 300,000            | 300,000         | February.   | 5                              | March              |
| Toronto City Gas Company.....       | 54        | 1,700,000          | 1,700,000       | .....       | 2 1/2                          | 1 Feb and Q1.      |

# P. GRACE & CO.

WHOLESALE IMPORTERS OF

## Wines and Liquors,

No. 1359 NOTRE DAME STREET,

**MONTREAL.**

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

N.B.—Special Facilities for Supplying Hotels

## LENT TRADE !!

# FISH

Our stock of Fish and Canned Goods is now completed.  
**GREEN COD of Every Grade.**  
**HERRINGS, "LABRADOR,"** in bbls. & 1-2 bbls.  
**HERRINGS, "CAPE BRETON,"**  
**TROUT SALMON, Etc., Etc.**

Also **LOBSTERS, MACKEREL, SARDINES, SALMON** of best known brands. Quality Guaranteed. Write for prices before you order elsewhere, it will pay you.

## LAPORTE, MARTIN & CIE.

Wholesale Grocers, 72, 74, 76 & 78 St. Peter St.,  
**MONTREAL.**

**RAPID CITY**

Queen's Hotel.

**SELKIRK**

Canadian Pacific Hotel.

**BANFF**

National Park Hotel.

**BROADVIEW**

Canadian Pacific Hotel.

**CALGARY**

Royal Hotel.

**QU'APPELLE**

Qu'Appelle Hotel.

Leland House.

**ST BONIFACE**

Quebec Hotel.

**WINNIPEG**

Queen's Hotel.

Clarendon Hotel.

Hotel Manitoba.

Grand Union Hotel.

Leland House.

**QUEBEC.**

**AYLMER**

British Hotel.

Ottawa Hotel.

**ACTONVALE**

Windsor Hotel.

**COATICOOK**

Coaticook House, M. Knight, Prop

**COOKSHIRE**

American Hotel.

**GRANBY**

Windsor Hotel.

**LACHUTE**

Curry's Hotel.

**LAKE ST. JOHN**

Reherval Hotel.

**L'ASSOMPTION**

Archambault's Hotel.

**MONTREAL**

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

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

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

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

Stanley Hotel, Cor. Windsor and Osborne Streets.

St. Lawrence Hall, St. James street.

Windsor Hotel, Dominion Square.

Richelieu Hotel, 47 St. Vincent street. J. B. Durocher & Co., Props. Rates \$2.00 to \$3.50 per day. Special rates for commercial travellers, \$2.00 per day.

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

Balmoral Hotel, 184 Notre Dame street

**QUEBEC**

Chateau Frontenac.

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

Hotel Victoria

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

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

**SOMERSET**

Commercial Hotel.

**ST. HYACINTHE**

Yamaska Hotel.

**SHERBROOKE**

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

Magog House, Henry H. Ingram, Prop.

**ST. HERMAS**

Desjardins' Hotel.

**THREE RIVERS**

Dufresne's Hotel.

**WATERVILLE**

Jubilee House.

**WATERLOO**

Brooks' Hotel.

**N. S. & N. B.**

**AMHERST, N. S.**

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

**ANNAPOLIS, N. S.**

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

**HALIFAX**

Queen Hotel, Hollis Street. A. B. Sheraton, Manager.

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

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

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

Queen's Hotel.

**KENTVILLE, N. S.**

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

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

**LUNENBURG, N. S.**

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

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

**TRURO, N.S.**

Victoria Hotel, (Opposite I. C. R. Station), G. R. Dupe, Proprietor. Terms, \$1.50 per Day.

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

Stanley House, Inglis St., A. Stanley Murphy, Prop. Terms, \$1.50 per day. Sample Rooms, Electric Light, Telephone, Hot & Cold Baths. Newly furnished.

**NEW GLASGOW**

Hotel Vendome, D. McDermid, Proprietor. Rates, \$1.50 per day.

**WEYMOUTH BRIDGE, N.S.**

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

**WINDSOR, N. S.**

Hotel Dufferin, Schultz & Jordan, Props. Rates, \$1.50 per day. Convenient to Railroad and Steamboats. Free Sample Rooms.

**WOLFVILLE, N. S.**

American House, R. O. Chisholm, manager. Transient & permanent boarders accommodated at most reasonable rates. Carriages to and from depot & hotel free.

**YARMOUTH, N. S.**

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

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

**FREDERICTON, N.B.**

Queen Hotel, Queen Street, Fredericton, N. B., J. A. Edwards, Proprietor. First-Class Livery in Connection.

**MONCTON, N. B.**

Queen Hotel, A. Hebert & Co., Props. 294 Main St. Rates \$1.25 to \$1.50. Most centrally situated hotel in the city. Free Coach to and from all Trains

**ST JOHN**

Hotel Stanley, J. M. Fowler, Prop. Com. Rate \$1.50 per Day.

Royal Hotel, Raymond & Doherty, Props.

Victoria Hotel, D. W. McCormick, Prop.

Belmont Hotel, Opposite Union Depot. J. Sims, Prop. Terms. \$1 to \$2. Baggage to and from station free.

**ST. STEPHEN, N.B.**

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

**SUSSEX, N. B.**

Queen Hotel, P. Doherty, Prop. Opposite R.R. Depot. Rates reasonable. Good livery in connection. Good sample rooms.

Depot House

**SACKVILLE**

Brunswick House.

**WOODSTOCK**

Willbur House.

**SYDNEY, C. B.**

Bellevue House, J. A. McDermid, Prop. Rates, \$1.25 per day. Meals at any time from 6 a.m. to 11 p.m.

**CHARLOTTETOWN, P.E.I.**

Queen Hotel, P. P. Archibald, Proprietor. This is one of First-Class. Central, Convenient to Railway, Steamers, Banks and Post Office. Carriages always in waiting.

**UNITED STATES**

**NEW YORK**

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Aberdeen Hotel, 21 St. and Broadway.

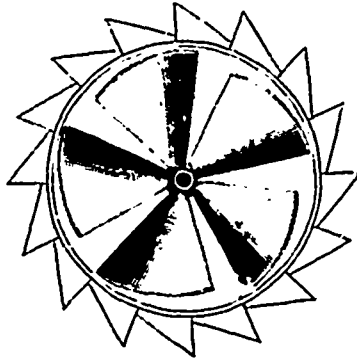
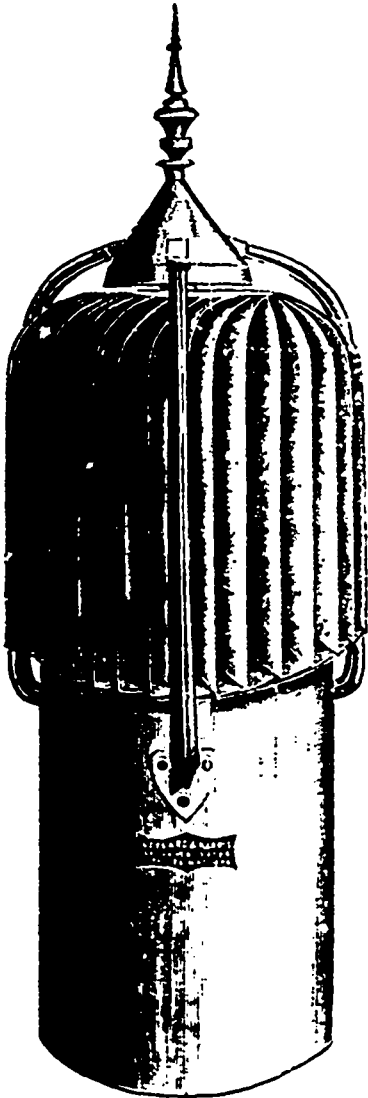
**HOLYOKE MASS**

Hotel Hamilton.

— : THE : —

# Æolian \* Ventilator

[PATENTED MAY 26th, 1894.]

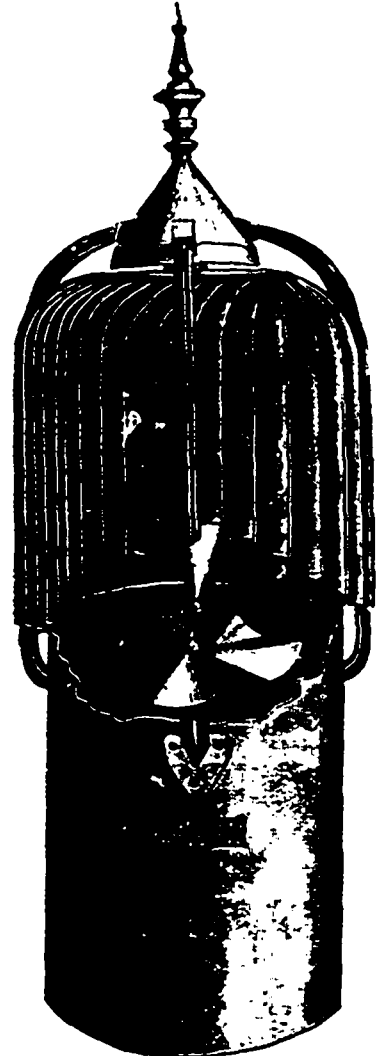


*Cut Showing the Inside of the Ventilator.*

**W**E guarantee our Ventilator to give perfect satisfaction wherever used. Manufactured and especially suitable for

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

**T**HIS Ventilator has proved itself to be superior to any that has been placed before the public. It has proved by the tests which have been made its adaptability for ventilating large buildings, closet rooms, vaults of churches, balk chimneys, schools, factories, stables, etc.



*The above Cut shows a part of the Interior of the Ventilator.*

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

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

Every ventilator is guaranteed to give entire satisfaction. Testimonials obtained on application.

This ventilator is very ornamental in appearance and substantial in make.  
Estimates for copper ventilators given on application.

## **SOME PLACES WHERE THE ÆOLIAN VENTILATOR IS USED IN MONTREAL.**

|                                    |                                   |                                   |
|------------------------------------|-----------------------------------|-----------------------------------|
| C. T. Viau . . . . . 6 assorted    | La Banque du Peuple, 4 of 24 in.  | Sisters of Mercy, . . 1 of 12 in. |
| Sisters of Providence, 2 of 18 in. | E. W. Mudge, . . . . . 2 of 4 in. | S. Kolber, . . . . . 2 of 8 in.   |
| College of Philosophy, 3 of 22 in. | T. Grevier & Fils, . . 5 of 6 in. | And Many Others.                  |

# LESSARD & HARRIS,

*Sole Proprietors and Manufacturers,*

Office and Works :—421½ CRAIG STREET, - MONTREAL.