

THE CANADIAN

TRADE REVIEW

FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Vol. XX.—No. 13.

MONTREAL, FRIDAY, JAN. 31, 1896.

HENRY HARVEY & CO.
Publishers and Proprietors

Loading Wholesale Houses.

THIBAudeau BROS. & CO.

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ENGLISH, FRENCH,
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THIBAudeau BROS. & CO.,
332 St. Paul St., - Montreal.

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SON & CO'Y.

WOOLENS & TAILORS'
TRIMMINGS,
442 & 444 ST. JAMES STREET,
—MONTREAL.—

ALSO
101 & 103 St. Peter St., QUEBEC.
JOHN FISHER & SONS,
HUDDERSFIELD, Eng.

Loading Wholesale Houses.

H. SHOREY & CO., GEO. D. ROSS & CO.

MONTREAL,

Wholesale Manufacturers of

FINE and MEDIUM
READY MADE

CLOTHING,

—ALSO—

RIGBY WATERPROOF
CLOTH & CLOTHING.

*Our Travellers will shortly call upon you
with Spring Samples.*

Loading Wholesale Houses.

648 Craig Street,

MONTREAL

—AND—

19 Front Street West,

TORONTO,

SOLE AGENTS for

"Dewhurst's Cotton Threads,

"Knox's Linen Threads,

"Ward's Hardash,

"Paton's Boot & Shoe Laces,

"Milward's Sewing Needles,

Etc., Etc., Etc.

THE SHERWIN-WILLIAMS PAINT

COVERS MOST LOOKS BEST WEARS LONGEST. MOST ECONOMICAL FULL MEASURE.

MADE IN CANADA BY

WALTER H. COTTINGHAM & CO.,
MONTREAL.

When you want
Radiators for = =

HOT WATER OR STEAM HEATING,

Buy the

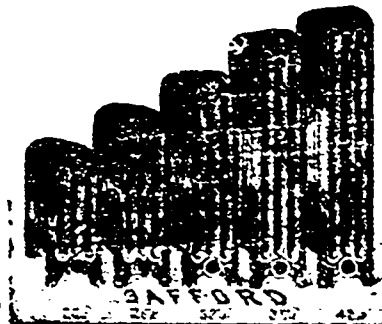
SAFFORD *

No = =

"Bolts

"Packing

"Leaky Joints



They are =

Best Constructed
Screwed Joints
Well Defined
Effective.

H. McLAREN & CO.,

706 CRAIG STREET, (NEARLY OPPOSITE ST. ALEXANDER STREET) MONTREAL.

Sole Agents For

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



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

BANK OF MONTREAL.

ESTABLISHED IN 1817.

INCORPORATED BY ACT OF PARLIAMENT.

Capital (all paid up).....\$12,000,000.00
Reserve Fund..... 6,000,000.00
Undivided Profits..... \$15,152.10

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

SIR DONALD A. SMITH, K.C.M.G., President.
HON G. A. DUMMOND, Vice-President.
A. T. Patterson, Esq. Hugh McLennan, Esq.
Edward R. Greenhalgh, Esq. R. H. Angus, Esq.
W. C. McDonald, Esq. A. F. Gault, Esq.
W. W. Oglivie, Esq.

E. R. CLOUSTON, General Manager.

A. MACNIDER, Chief Inspector, and Superintendent of Branches.

A. B. Buchanan, Asst. Supt. of Branches.

BRANCHES IN CANADA.

MONTREAL, H. V. Morodith, Manager.
West End Branch St. Catherine St.
St. John's Street Branch.

Table listing branches in Ontario, Manitoba, and Quebec with names like Perth, Peterboro, Plenton, etc.

IN NEWFOUNDLAND.

St. John's and -Bank of Montreal.

IN GREAT BRITAIN.

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

IN THE UNITED STATES.

New York - Walter Watson and R. Y. Hedden, Agents, 59 Wall Street.
Chicago - Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN.

London - The Bank of England.
The Union Bank of London.
The London and Westminster Bank.
The National Provincial Bank of Eng.
Liverpool - The Bank of Liverpool, Ltd.
Scotland - The British Lihen Company Bank and Branches.

BANKERS IN THE UNITED STATES.

New York - The Bank of New York, N.R.A.
The Third National Bank.
Boston - The Merchants' National Bank.
J. B. 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, June, 1895.

BANQUE D'HOCHELAGA.

HEAD OFFICE, MONTREAL.

Capital Paid up.....\$500,000
Reserve Fund..... 320,000

F. X. St. CHARLES, President.
R. BICKERDIKE, Vice-President.

Chas. Chaput, J. D. Rolland, J. A. Vaillancourt, M. J. A. FRENDEBERG, Manager.
C. A. GIBOUX, Assistant Manager.
A. W. Blouin, Inspector.

SAVINGS DEPARTMENT at head office and branches.

City Branches - 123 St. Catherine Street and 201 Notre Dame Street, 126 St. Catherine St.

BRANCHES:

Three Rivers, Joliette, Soré, Valleyville, Vankleek Hill, Winnipeg, Man., Louisville, P. Q.

CORRESPONDENTS:

London Eng. - The Clydesdale Bank (Limited).
Paris, France - Crédit Lyonnais, Comptoir National d'Escompte de Paris, Crédit Industriel et Commercial, Société Générale, Berlin, Germany - Deutsche Bank, Bruxelles, Belgium - Crédit Lyonnais, Anvers, Belgium - Banque Centrale Anversoise, New York - Importers and Traders National Bank, Messrs. Ladenburg, Thalmann & Co., The National Park Bank, Boston - The Third National Bank, Boston - National Bank of Redemption, Chicago, National Live Stock Bank, Illinois Trust and Savings Bank.

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

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$6,000,000
Reserve, \$3,000,000

Head Office, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.
Robert Anderson Esq., H. Montagu Allan Esq.
Jonathan Hodgson, Esq., J. P. Dawes, Esq.
John Cassels, Esq., T. H. Dunn, Esq.
Sir Joseph Hickson, General Manager.

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

BRANCHES IN ONTARIO AND QUEBEC.

Table listing branches in Ontario and Quebec including Belleville, Kincardine, Preston, etc.

BRANCHES IN MANITOBA.

Winnipeg, Brandon, Bankers in Great Britain, London, Glasgow, Edinburgh and other points, The Clydesdale Bank (Limited), Liverpool, The Bank of Liverpool, (Ltd).

UNION BANK OF CANADA.

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

ANDREW THOMSON, Esq., President.
Hon. E. J. PRICK, Vice-President.
D. C. Thomson, Esq., E. Giroux, Esq., E. J. Hale, Esq., James King, Esq., John Breakoy, Esq.
F. F. WEBB, General Manager
J. G. BELLET, Inspector

BRANCHES:

Alexandria, Ont. Orléans, Ont.
Bolshevik, Man. Québec, Que.
Caledonia, Man. (St. Louis St.)
Leithbridge, N. W. T. Shelburne, Ont.
Morriceville, Ont. Smith's Falls, Ont.
Montreal, Que. Souris, Man.
Moosemin, N. W. T. Toronto, Ont.
Morden, Man. Virden, Man.
Neepawa, Man. Warlion, Ont.
Norwood, Ont. Winchester, Ont.
Winnipeg, Man.

FOREIGN AGENTS:

LONDON, - Parr's Banking Company and All nce Bank (Limited).
LIVERPOOL, - Parr's Banking Company and Alliance Bank (Limited).
NEW YORK, - National Park Bank.
BOSTON, - Lincoln National Bank.
MINNEAPOLIS, - National Bank of Commerce.
GREAT FALLS, MONT., - First National Bank.
ST. PAUL, - St. Paul National Bank.
CHICAGO, ILL., - Globe National Bank.
BUFFALO, N. Y., - Queen City Bank.
DETROIT, MICH., - First National Bank.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS:

R. Audette, Esq., President.
A. B. Dupuis, Esq., Vice-President.
Hon. Judo Chaveau, A. Roux, Esq.
V. Chateaufort, Esq., M.P.P.
J. Fortier, Esq., J. O. Villeneuve, Esq., M.P.P.
Georgo rebassa, General Manager.
P. Lafrance, Manr. Québec Office.
Inspector.

BRANCHES:

Québec, St. John Suburb, St. Roch; Montreal, Sherbrooke, St. Francis, Beauce; St. Marie, Beauce; Chicoutimi, Roberval, Ottawa, Ont.; Winnipeg, Man.

AGENTS:

England - The National Bank of Scotland, London.
France - Crédit Lyonnais, Paris and Branches, Messrs. Grunchebaum Frères & Cie., Paris.
United States - The National Bank of the Republic, New York; The National Reserve Bank, Boston, Mass.
Prompt attention given to collections.
Correspondence respectfully solicited.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000
Reserve Fund, \$1,375,000

BOARD OF DIRECTORS:

JOHN H. R. MOLSON, President.
S. H. EWING, Vice-President.
W. M. Ramsay, Henry Archibald.
Sam'l Finley, W. M. Macpherson.
Jas. P. Cleghorn.

F. WOLFFERSTAN THOMAS, Gen. Manage
A. D. DURNFORD, Inspector.
H. LOCKWOOD, Assistant Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont
St. Catherine St. Branch.
Brockville, " Morrisburg, Ont Toronto, "
Calgary, " Norwich, " Toronto Jc. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgetown, " Winnipeg, Man
London, " Smiths Falls, " Woodstock, Ont
Mesford, " Soré, P.Q.

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., Summerside Bank.
British Columbia - Bank of British Columbia.
Manitoba - Imperial Bank of Canada.
Newfoundland - Bank of Nova Scotia, St. John's.

IN EUROPE.

London - Parrs Banking Co. and the Alliance Bank, (Limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Russ & Co.
Liverpool - The Bank of Liverpool.
Cork - Munster and Lincisur Bank, Ltd.
Paris, France - Crédit Lyonnais.
Berlin - Deutsche Bank.
Antwerp, Belgium - La Banque d'Anvers.
Hamburg - Hesse Newman & Co.

UNITED STATES.

New York - Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hedden, Agents Bank of Montreal; Messrs. Morton, Bliss & Co., Boston - The State National Bank, Portland - Casco National Bank.
Chicago - First National Bank, Cleveland - Commercial National Bank, San Francisco - Bank of British Columbia, Detroit - Commercial National Bank, Buffalo - The City Bank, Milwaukee - Wisconsin National Bank, Toledo - Second National Bank, Butte, Montana - First National Bank, Great Falls, Montana - North-Western National Bank, Minneapolis - First National Bank.

Agents in Canada for the Money Order Department of the Pacific Express Co. and American Express Co. of the U.S.
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.

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Subscribed.....\$500,000

DIRECTORS:

W. WEIR, President and General Manager.
E. LICHTENHEIM, Vice-President.

A. C. Wurtele, F. W. Smith and Godf. Weir.
F. LEMIEUX, Accountant

Branches - Berthier, Hochelaga, Lachine, Lachine, Lanvalrie, L'Epiphanie, Nicolet, Portneuf, Point St. Charles, St. Laurent, Sic. Therese.

Agents at New York, The National Bank of the Republic; Ladenburg, Thalmann & Co.; London, Bank of Montreal; Paris, La Société Générale.

GARAND, TERROUX & CIE.,

Bankers and

Brokers,

No. 3 Place d'Armes, Montreal.

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

THE ONTARIO BANK.

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

DIRECTORS
G. R. R. COCKBURN, Esq., M.P., President.
DONALD MACKAY, Esq., Vice-President.
G. M. Ross, Esq., Hon. J. C. Atkins.
A. S. Irving, Esq., R. D. Porry, Esq.
D. H. Hill, Esq.,
CHARLES MCGILL.....General Manager
E. MORRIS.....Inspector

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

AGENTS.
London, Eng.—Parr's Banking Company and the Alliance Bank (Limited).
France and Europe—Credit Lyonnais.
New York—Fourth National Bank, and the Agents Bank of Montreal.
Boston—Tremont National Bank.

HALIFAX BANKING Co.

Incorporated 1872
Capital Paid-up.....\$500,000
Reserve Fund..... 250,000
HEAD OFFICE.....HALIFAX, N.S.

DIRECTORS:
ROBE UNIACKE..... President.
L. J. MORTON..... Vice-President.
F. D. Corbett, James Thomson, C. W. Anderson.
H. N. Wallace..... Cashier
A. Allan..... Inspector.

AGENTS.—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. N.W. Brunswick: Sackville, St. John.
CORRESPONDENTS.—On site and Quebec—Molson Bank and Branches, New York—Fourth National Bank, Boston—Suffolk National Bank, London, England—Parr's Banking Co., and the Alliance Bank, Ltd.

ST. STEPHEN'S BANK.

Incorporated 1836.
St. Stephen, N. B.
Capital.....\$200,000
Reserve..... 45,000
FRANK TODD, - President.
J. F. GRANT, - Cashier.

AGENTS.
London—Messrs Glynn, Mills, Corrie & Co.
New York—Bank of New York, N.B.A.—Boston—Globe National Bank, Montreal—Bank of Montreal, St. John, N.B.—Bank of Montreal.
Drafts issued on any Branch of the Bank of Montreal

LABANQUE JACQUES-CARTIER

HEAD OFFICE, MONTREAL.
Capital Paid up.....\$500,000
Reserve Fund..... 235,000
" " (Rebate on Discount) 25,000

DIRECTORS:
HON. ALPH. DESJARDINS, M.P., President.
A. S. HAMELIN, Esq., Vice-President.
Dumont Lavoie, A. L. de Martigny, Joel Leduc.
A. L. de MARTIGNY.....Managing Director.
TANCREDE BIKSVENU.....Assistant Manager.
E. G. ST. JEAN.....Inspector.

BRANCHES:
St. Hyacinthe, A. Clément, Manager.
Beauharnois—J. Leduc. " "
Hull, P.Q.—J. P. de Martigny. " "
St. Sauveur, Quebec, N. Dion. " "
Quebec, Rue St. Jean, G. S. Powell. " "
Fraserville—J. O. Leblanc. " "
Valleyfield—L. de Martigny. " "
Victoriaville—A. Marchand. " "
St. Anne de la Pérade—J. A. Rousseau. " "
Edmonton, Alberta, N.W.T.—J. E. Laurencelle.

BRANCHES IN MONTREAL.
St. Jean Baptiste—A. Boyer, Manager.
St. Cuthbert—H. Bourbon, Manager.
St. Henri, H. Dorlon, Manager.
Rue Ontario—G. Leclerc, Jr., Manager.
Savings Department at head office & branches.

CORRESPONDENTS:
London, England—Le Crédit Lyonnais, Le Comptoir National d'Escomptes de Paris, Paris, France—Le Crédit Lyonnais, Le Comptoir National d'Escomptes de Paris, New York—National Bank of the Republic, Bank of America, Boston—The National Bank of the Commonwealth, National Bank of the Republic, Chicago—Bank of Montreal, Canada—The Merchants Bank of Canada, Bank of British North America.
Letters of Credit and Circular Notes for travellers issued & available in all parts of the world.

THE SUN SAVINGS & LOAN COMPANY

OF ONTARIO

Head Office, - TORONTO,
Confederation Life Buildings.

JOHN T. GILMOUR, M.D., Ex-M.P.P.,
Registrar County of York,
President

W PEMBERTON PAGE,
Manager and Secretary.

The object of this Company is to furnish a means of investing small sums from time to time, and realizing better rates of interest than in Savings Banks.

CENTRAL CANADA LOAN AND SAVINGS COMPANY

OF ONTARIO,
HEAD OFFICE,

corner King and Victoria Sts., TORONTO,
GEO. A. COX President,

Capital Subscribed.....\$2,500,000.00
Capital Paid-up.....1,250,000.00
Reserve Fund..... 325,000.00
Contingent Fund..... 34,025.40
TOTAL ASSETS.....5,454,720.34

Debentures Issued in Currency or Sterling payable in Canada or Great Britain. Money advanced on Real Estate, Mortgages and Municipal Debentures purchased.
Executors and Trustees are authorized by Law to invest in the Debentures of this Company.

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

Municipal Debentures, Government & Railway Bonds, Investment Securities, BOUGHT AND SOLD

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

R. + WILSON + SMITH,
British Empire Building,
MONTREAL.

Patents procured in all countries in the Commercial World.

D. D. WILSON,
PATENT BROKER and Organizer of STOCK COMPANIES, 19 Young St. Arcade, TORONTO, ONT.

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(Honor Grad. in Applied Science, Toronto Univ. Assoc. Mem. Can. Soc. C.E.)
MINING ENGINEER
SPECIALTIES: Examination of Mineral Lands Treatment of Ores, Metallurgical Processes
83 York Street, Rossin Block, TORONTO.

LEWIS A. HART, M.A., B.C.L.,
Notary Public & Conveyancer,
Commissioner for Quebec and Ontario,
156 St. James Street,
MONTREAL.

RITCHIE & DAVIS,
Barristers, Solicitors, Notaries, &c
Medi: Council Chs.
GEORGE RITCHIE. TORONTO, CAN.
B. N. DAVIS.

EASTERN TOWNSHIPS BANK.

Authorized Capital.....\$1,500,000
Capital Paid in..... 1,500,000
Reserve Fund..... 720,000

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

HEAD OFFICE, - SHELBROOKE, QUE.
WM. FARWELL, - General Manager.

BRANCHES.—W. Terloo, Cowansville, Stanstead, Coaticook, Richmond, Granby, Huntingdon, Bedford, Magog, St. Hyacinthe.
CORRESPONDENTS.—Bank of Montreal, London, Eng.—National Bank of Scotland, Boston—National Exchange Bank, New York—National Park Bank
Collections made at all accessible points and promptly remitted for.

IMPERIAL BANK OF CANADA.

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

DIRECTORS.
H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-Pres. St. Catharines
William Ramsay Hugh Ryan,
Robert Jaffray T. Sutherland Stayner,
Honble. John Ferguson.

HEAD OFFICE, TORONTO.
D. R. WILKIE.....Cashier.
R. JENNINGS.....Asst. Cashier
E. HAY.....Inspector.

BRANCHES.
Essex Port Colborne, Welland,
Fergus, St. Catharines, Galt,
Ingersoll, St. Thomas, Brantford, Man
Niagara Falls, Woodstock, Winnipeg, Man
Calgary, Portage LaPrairie, Sault Ste. Marie,
Prince Albert, Sask., Rat Portage, Ont.
Toronto, cor. Wellington St. and Leader Lane.
" " Yonge and Bloor streets.
" " Yonge and Queen streets.
Edmonton, Alta.

Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed.

Prompt attention paid to collections.
N. B.—Sell cheques of The Cheque Bank, Ltd. of London, England, which are payable anywhere in Europe, without expense or the usual trouble or identification.

THE Western Loan & Trust Co.

Limited,
Incorporated by Special Act of the Legislature.

Authorized Capital, - \$2,000,000
Assets, - 1,500,000
Office, No. 13 St. Sacrament St.,
MONTREAL, P.Q.

Hon. A. W. Ogilvie, - President.
W. Barclay Stephens, Esq., - Manager.
J. W. Michaud, Esq., - Accountant.

SOLICITORS:
Messrs. Greenshields & Greenhields.
BANKERS:
The Merchants Bank of Canada.

This Company acts as assignee, administrator, executor, trustee, receiver, committee of lunatic, guardian, liquidator, etc., also as agent for the above offices.
Debentures issued for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge. For further particulars address the Manager.

EDOUARD BOUFFARD
ADVOCATE,
11 Rue du Porche,
Quebec.

APOLLINAIRE CORRIVEAU, L. L. B.
Advocate, &c., &c.
Commissioner for Quebec & Ontario,
Office: Commercial Chambers,
92 PETER STREET, - QUEBEC.

ROYAL INSURANCE CO.
LARGEST FIRE OFFICE IN THE WORLD.
Unlimited Liability.
Absolute Security.
Every description of property insured at moderate rates of premium.
 Represented throughout the Dominion.
 Head Office for Canada, Royal Insurance Building, MONTREAL.
 W. TATLEY, Manager,
 GEO. SIMPSON, Asst. Man.

ALLIANCE Assurance Company,
HEAD OFFICE:
BARTHOLOMEW LANE, LONDON, ENG.
CAPITAL AND FUNDS \$42,000,000
Canadian Branch:
157 St. James Street, MONTREAL.
G. H. McHENRY,
Manager.

1843.....1893
JUBILEE YEAR
 OF
The Mutual Life Insurance Co.
of NEW YORK.

NEW YORK LIFE INSURANCE COMPANY.
JOHN A. McCALL, President.
 DECEMBER 31st, 1895.
Total Assets, - \$174,791,990.
Actual Surplus, - \$24,038,677
Insurance in Force, \$800,000,000
CANADIAN BUSINESS:
 Assets in Canada.....\$3,630,874 | Surplus Assets.....\$ 613,010
 Liabilities.....3,282,863 | Insurance in Force ... 20,660,540
DAVID BURKE,
 Company's Building. GENERAL MANAGER MONTREAL, P.Q.

Richard A. McCurdy, President.
 Is commemorated by the issuance of two forms of "Semi-Centennial Policies"
The Five Per Cent. Debenture
 —AND—
The Continuous Instalment.
 AGENTS FIND THESE POLICIES EASY TO PLACE BECAUSE THEY AFFORD THE BEST INSURANCE EVER OFFERED BY ANY COMPANY. FOR DETAILS ADDRESS THE COMPANY AT ITS HEAD OFFICE, NASSAU, CEDAR AND LIBERTY STREETS, NEW YORK, OR THE NEAREST GENERAL AGENT.

The Federal Life Assurance Company
Head Office, HAMILTON, ONT.
POLICIES WORLD WIDE After One Year From Issue.
Capital and Assets, - \$1,000,000
Surplus to Policyholders, \$704,141.26
ACCUMULATION POLICIES.
COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.
JAMES H. BEATTY, President.
DAVID DEXTER, Managing Director.
ASSESSMENT SYSTEM, MUTUAL PRINCIPLE.

FAYETTE BROWN,
 General Manager,
IMPERIAL BUILDING ::: Montreal.

Mutual Reserve Fund Life Association,
E. B. HARPER, Founder.
 Home Office, cor. Broadway and Duane St., New York.
40 MILLION DOLLARS Saved in Premiums. 40
 The total cost for the past 14 years for \$10,000 insurance in the MUTUAL RESERVE amounts to less than Old System Company charge for \$4,500 - not ordinary life rates - the saving in premiums being equal to a cash dividend of nearly 60 per cent.
1881. THE ELOQUENCE OF RESULTS. 1895.

No. of Policies in Force, over	100,000
Interest Income, annually, exceeds.....	\$135,000
1st-Monthly Income exceeds.....	\$20,000
Reserve Emergency Fund, exceeds.....	\$,633,000
Death Claims Paid, over.....	23,100,000
New Business received in 1891, over.....	\$1,000,000
Insurance in Force exceeds.....	\$20,000,000

F. A. BURNHAM, President.
D. Z. BESSETTE, General Manager Prov. Quebec.
12 PLACE D'ARMES, MONTREAL.
AGENTS WANTED.

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.
T. H. HUDSON, Manager for Canada.

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. HINSH , Branch Manager.

Atlas Assurance Co.
OF LONDON, ENG.
 FOUNDED 1808.
CAPITAL.....\$6,000,000.
FIRE RESERVE..... 1,500,000.
FIRE INCOME..... 1,000,000.
1735 Notre Dame Street, MONTREAL.
Active Agents Wanted.

STANDARD LIFE ASSURANCE COMPANY

ESTABLISHED 1825.

Invested Funds.....\$40,000,000
Investments in Canada..... 12,000,000

Deposited with Canadian Government, over \$3,000,000.

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

MONTREAL, Nov. 22, 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,
1782 Notre Dame Street. MONTREAL.



SUN LIFE ASSURANCE CO., OF CANADA,

Issues Policies on all Approved Forms.

UNCONDITIONAL POLICIES,
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The Union Mutual Life Insurance Company has had a business experience of forty-four years. Its policies are generally conceded to be of the most liberal character. It is the ONLY Company issuing policies under the Maine Non-Forfeiture Law. It has 38 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 27 millions of dollars.

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PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

ESTABLISHED 1875.

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Income in 1894.....\$2,249,398.12
Assets, Dec. 31st, 1894..... 1,787,181.85
Liabilities, Actuaries, & p.c.
Valuation..... 960,930.53
Surplus, Actuaries' & p.c..... 826,251.32
Policies issued in 1894..... \$22,114,526.00

Active Agents wanted in every City or County in the Dominion of Canada. Apply to R. H. MATSON, General Manager for Canada, 37 Yonge Street, Toronto.

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

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Fire and Life Assurance Company
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Funds in hand exceed - - \$22,500,000

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MANUFACTURERS LIFE INSURANCE CO'Y
Toronto, Canada.

ECONOMY

Established 1870.

The Ontario Mutual Life

EQUITY

Established 1870.

ASSURANCE COMPANY.

Assurance in Force, January 1, 1895.....\$18,767,698
New Assurances written in 1894..... 2,881,854
Cash Income for 1894..... 659,989
Reserve for Security of Policy-holders, Dec. 31, '94... 2,568,580
Assets, December 31, 1894..... 2,865,580
Surplus over all other Liabilities, December 31, 1895 277,747

The 20 Year SURVIVORSHIP DISTRIBUTION POLICY now offered embraces all the newest features and is the best form of Protection and Investment money can buy. It has no equal. Guaranteed values, attractive options and liberal conditions.

SPECIAL FEATURES—

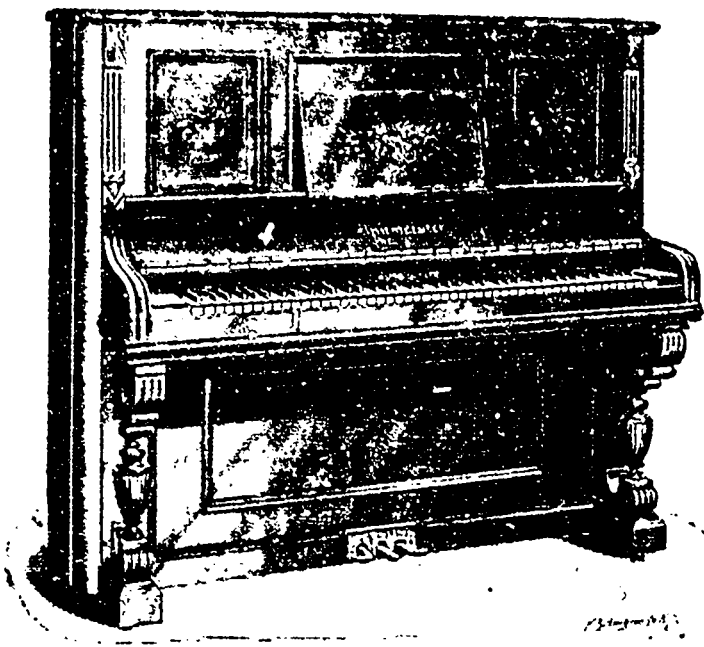
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**A THOROUGHLY RELIABLE PIANO
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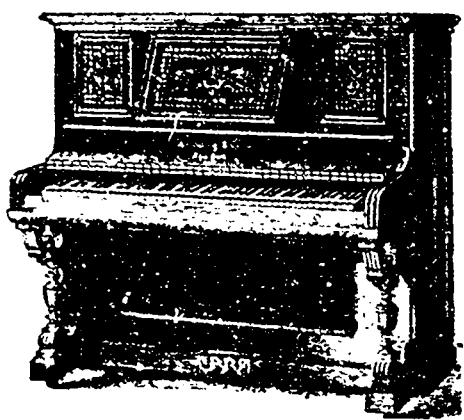
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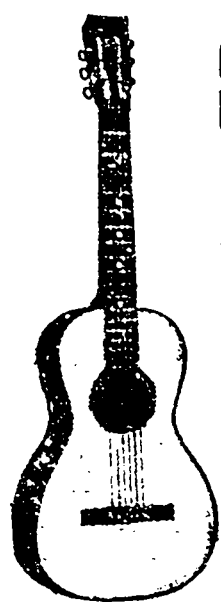
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Rubber Shoes, Felt Boots, Bolting
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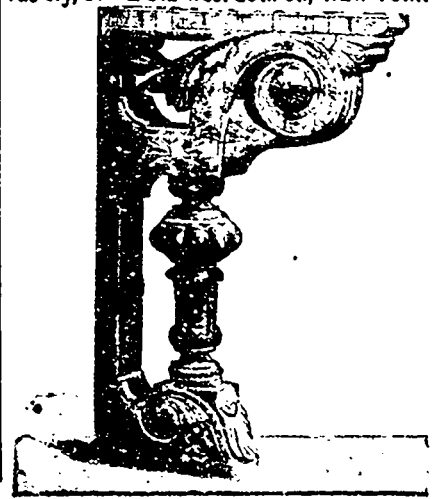
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W. 43rd Street,
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Manufacturers of
**Mandolins
and Guitars.**

SEND FOR CATALOGUE.



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Manufacturer and Carver of
**PIANO LEGS, Lyres and
Pilasters, in a Variety of Styles.**
Orders from dealers promptly attended to.
Factory, 510 & 512 West 35th St., NEW YORK



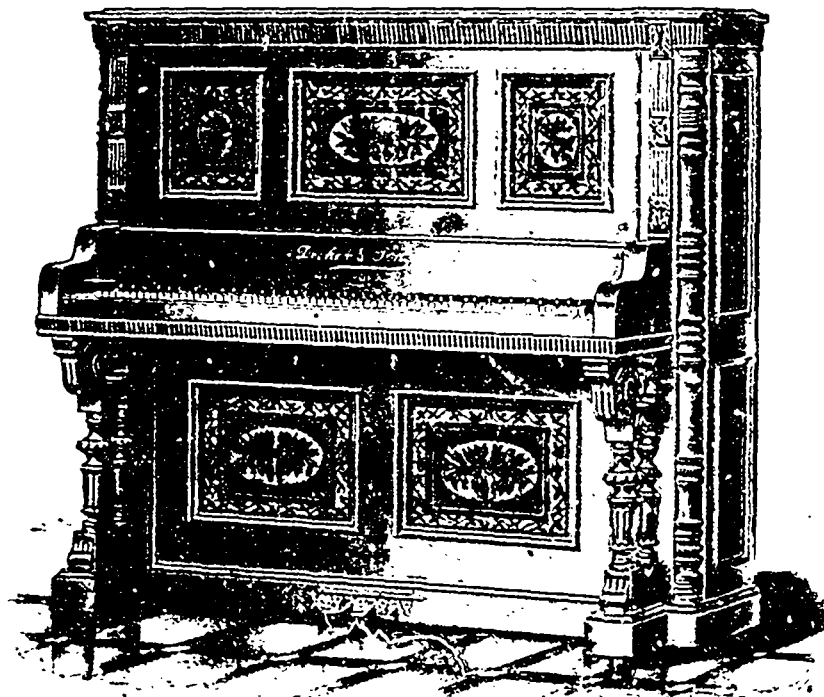
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Manufacturers of

With Mandolin **PIANOS** Attachment.

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Entirely new style of case, double Grand Fall, entire top frame swinging to form music rest, handsomely carved pilasters on ends of frame, heavy fluted moulding running around top and front of case, double moulding panels on sides, heavy base moulding on bottom of side, richly turned corner pillar, new design hand-engraved top and bottom panels, continuous hinges, repeating action with nickel-plated supports and hammer rail, ivory keys, 3 strings, 7 1-3 octaves, 3 pedals Height, 4 feet 9 inches; Width, 5 feet 6 inches; Depth, 2 feet 3 inches.

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This Style Case in  
Rosewood Finish, Fig-  
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Manufacturers of a Strictly

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VERY LOW PRICE.

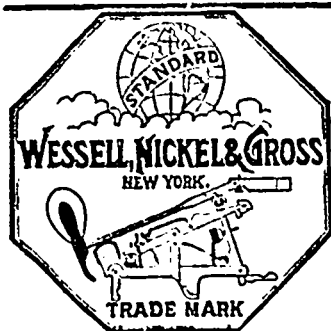
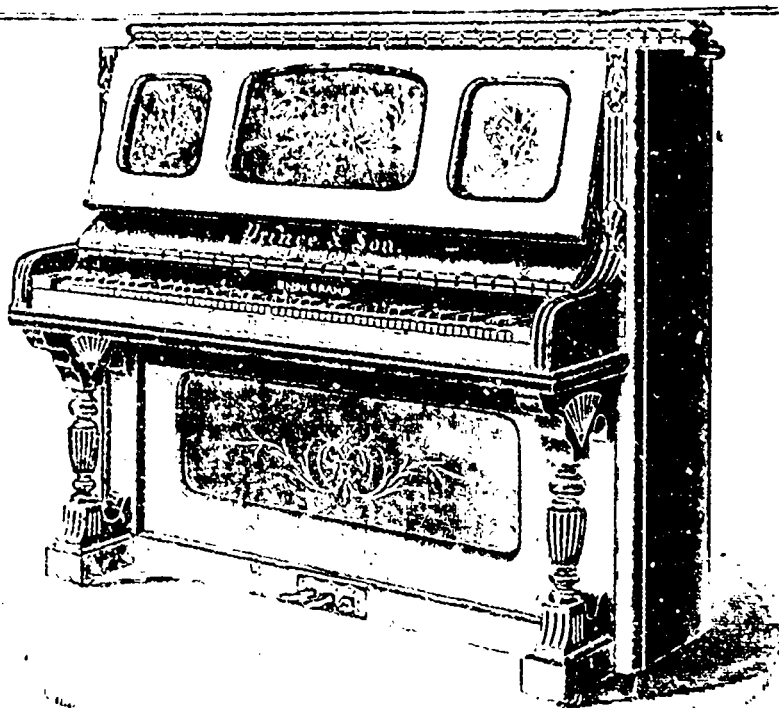
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It will pay every Piano Dealer in the Dominion of Canada to send to us for Catalogues and Prices.

They are the **RECORD BREAKERS** of the Piano Trade.



Look for this Trade Mark on your Piano Action. It represents the highest grade in Actions. We manufacture only one grade.

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Factories: West Forty-Fifth St, Tenth Avenue & West Forty-Sixth St.
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For us to claim that the Roth & Engellhardt Actions are best of all would sound just as ridiculous as if our competitors made that claim for theirs; but when we say that there are none better than the Roth & Engellhardt we are repeating what our customers say and what we feel is true. Our work and use of the best materials prove this.

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The BOTHNER PIANO ACTION.

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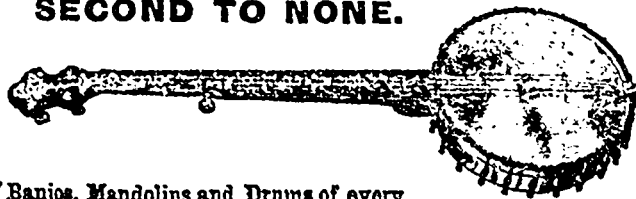
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THE BUCKBEE BANJO.

SECOND TO NONE.

The "BUCKBEE"
Banjos are made in
six styles, and are
warranted perfect in
every detail.

Manufacturer also of Banjos, Mandolins and Drums of every
variety.



J. H. BUCKBEE, 1963-1965 Webster Ave., NEW YORK.

All communications, advertisements, etc., intended for insertion in "The Trade Review" should reach this office by Wednesday morning.

General Summary.

There were more quotations from the TRADE REVIEW last year in Canadian, American and English papers than from all the other journals of its class combined, that are issued in the Dominion.

About 22,000 ounces of gold were raised from the Nova Scotia goldmines this year. Several new mines are to be operated the coming year which were closed last.

A Duluth banker has closed his doors because the banks of the State refused to advance him one dollar each after his institution had been looted by masked robbers.

Mr J. E. Brent, G.T.R. agent, Watford, has received orders to take charge of the Camlachie station. It is stated that the Welland agent, Mr. Gilbert, will be transferred to Watford.

The liquidators of the Waterloo Wood Manufacturing Co. are paying the creditors their dividends. The privileged creditors are receiving \$12,380 and the unsecured creditors, \$10,520, or at the rate of 42 cents on the dollar.

During the year 1895 the Canadian Patent Office issued 5,850 patents and received 3,361 new applications. In the United States the number of patents issued was 22,096 as against 20,803 in 1894, showing an increase of 1,293.

The official returns of the London Bankers' Clearing House for 1895 show that the aggregate amount of the clearings was £7,502,886,000 which is £1,255,640,000, or nearly 20 per cent more than for the preceding year, and is the largest total shown since 1890.

The Rosland mines produced the same value of ore last year that the Butte mine did in 1880, and started that then young city on a series of years of prosperity and growth that has seldom been equaled. What the mines did in 1880 for Butte, they are now doing for Rosland.

The following is a list of United States patents issued this week to Canadians, as reported by Chas. H. Riches, solicitor of patents, Canada Life Building, Toronto:—J. L. McDougall, saw filing machine; C. C. McPhee, letter clip; N. Samson, ratchet drill; S. C. Shanks, electric register for sleeping car births.

Mr. Owen N. Evans, Patent Attorney, reports that in the United States 348 patents were issued last week. Of these two were granted to residents of Austria-Hungary, eight to Canadians, twelve to residents of Great Britain, four to citizens of France, nine to Germans, one each to residents of Mexico and Trinidad and two to Australians, the remaining 300 being granted to Americans.

C.P.R. freight agents in British Columbia have received a circular from the general freight agent advising them that a reduction has been made in the freight tariff on vegetables from interior points to the Coast. Potatoes will now be carried in car lots for 25 cents per 100 lbs.—\$5 per ton—the former rate was \$7.50 per ton, and the reduction will be welcomed by exporters, though the Coast market is at present not regarded as of much importance to Okanagan shippers as that to be found in the various Kootenay mining towns.

Piano Felts and Cloths.

GEYER'S GERMAN BUCKSKINS.

HAMMACHER, SCHLEMMER & CO.,

Piano Materials and Tools,

209 Bowery, New York.

John Burton, general freight agent of the Grand Trunk, has been designated by General Manager C. M. Hays, as the representative of the Grand Trunk Railroad on the Board of Managers of the Joint Traffic Association. Mr. Hays has qualified as President of the Chicago and Grand Trunk.

Rosland, B.C., is preparing for a big increase in population. There are 20 hotels in the city, the electric light system is nearly ready to turn on, and the plans for the new water works are being laid on the principal street. It is expected that the present population of 2,000 will be increased to 4,000 in the spring.

A \$160 nugget has been brought down from Stanley, Cariboo. It was found on Lightning Creek. Another \$80 nugget was found in the vicinity about the same time. In fact, the locality is noted for its big nuggets for it was in the same place that the famous \$480 nugget was found by a Chinaman, and one for \$400 by a prospector in the bottom of Williams Creek.

Mr. Geo. Huff, M.P.P., who is down from Alberni, says that very favorable reports had been received of the hydraulic mine on Cataract creek just before he left Alberni. The Cataract claim is looking remarkably well and preparations are being made for active operations on the Duke of York claim adjoining. Mr. Lovering, a thoroughly practical man, has been appointed manager of the latter mine and goes up there in a few days to arrange for the work and to decide on what machinery will be put in. A saw mill is

already on the way there. A party of thirty men are at work on the quartz claims on Coleman creek, 17 miles down the canal, and altogether mining development is going on at a lively rate.

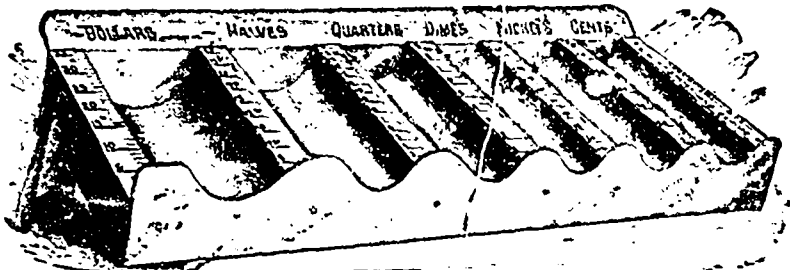
The receipts from shipping on the Suez Canal amounted in 1895 to 78,103,426 francs, against 73,776,827 francs in 1894. The number of vessels passing through the canal rose successively during the three years from 3,341 to 3,352 and 3,334.

The three principal directors of the British Empire Exhibition Co., Senator A. W. Ogilvie, Judge C. A. Dugas, and Mr. Lawrence A. Wilson, have withdrawn from the project. Mr. Stiles will now issue a prospectus alone, and should the stock be subscribed for, the shareholders will elect their own directors.

During the past season of navigation the Thomson line shipped from Montreal to the Port of Kingston and French ports, 8,565 cattle, 21,227 sheep, and 2,412 horses. Of this amount the mortality from all causes amounted to 17 cattle, 130 sheep, and 8 horses being equivalent to a mortality rate of 2.096 per cent on cattle, .82, or four-fifths of one per cent on sheep, and .33, or one-third of one per cent on horses. The total livestock shipments of the Dominion Line is as follows:—16,931 cattle, 1,115 horses and 39,279 sheep. Of this amount there were lost 22 cattle, 18 horses and 293 sheep, the percentage of loss on cattle being 13, on horses 1.5, and on sheep .0

Canadian Patent For Sale Cheap.

UNIVERSAL CASH REGISTER



Sold over ninety dollars in coin can be kept in the counter or disk, or placed in the safe where it occupies little space. The coins are separated and counted conveniently for wrapping; a ready change in ker, nothing so useful and convenient on the market for holding coin. Send for circular and sample. Price \$200. Trade discount allowed and exclusive territory upon advantageous terms. Manufactured only by

SAMUEL CHITTICK, 130 East 23d St., N.Y. C.

For your winter stock of
SALT
Send for our quotations.

VERRET, STEWART & CO.,
Quebec. Montreal.

BUSINESS TROUBLES.

R. V. Canfield, general store, Wallace, N.S., has assigned to Alonzo Smith.

A. E. Pentecost, dry goods, Seaforth, has assigned to H. Barber & Co., Toronto.

Alex. McLeod, general store, Red Bay, Ont., has assigned to Joseph Robinson.

Thos. Wilkinson, general store, Alberton, P.E.I., is asking an extension of time.

Ferd. Patry, grocer, Quebec, has assigned to Paradis & Jobin. liabilities \$2,800.

Lee & Co., general store, Alliston, Ont., recently held a meeting of their creditors.

M. D. Lyon, fruits and confectionery, in a small way, at Fort William, has assigned.

Lindburg & Frankliu, brewers, St. Johns, Nfld., recently held a meeting of their creditors.

R. M. Combe & Co., general store, Elkhorn, Man., have assigned owning about \$18,000.

Geo. & J. F. Hughes, shingle manufacturer, Kilworth, Ont., have recently assigned.

D. Dengate & Co., Hamilton, jobbers in boots and shoes, offer 60c on the dollar, without security.

Louis Guilbault, baker, St. Aime, is offering his creditors 25c on the dollar on liabilities of \$1,600.

The creditors of J.S. McCrae, fancy goods Sarnia, recently met in the office of assignee Richard Tew.

J. B. Montambault, general store, Batican, has assigned to Kent & Turcotte, with liabilities of \$2,000.

Z. Boismenu, groceries, city, has assigned to Chas. Desmarreau, for a small amount.—Calixte Vallee, books, Sorel, has also assigned to Mr. Desmarreau.

P. Courville, boots and shoes, St. John's, Que., has assigned on the demand of Jas. Leggatt. Liabilities, \$1,800.

N. J. Bonar, tailor, of Merriton, has assigned. The assets and liabilities are placed on a parity at \$15,000.

John Cameron, general store, Edmonton, N.W.T., has assigned to T. A. Stephen, same place, with liabilities of \$25,000.

The Oxford Furniture Company, limited, Oxford, N.S., is endeavoring to compromise at 20c on the dollar cash; liabilities about \$35,000.

Ed. Dagenais, dry goods, city, has obtained an extension, spread over 15 months. Liabilities some \$35,000, and assets \$55,000.

Galipeau Freres, provisions, city, who recently assigned, owe about \$1,500. H. Laniel & Frere, grocers, city, have failed for some \$2,000.

Richard Lamb, boot and shoe jobber, Ottawa, has asked an extension and some of his creditors have taken back recent shipments of stock.

Irwin & Co., general store, Brussels, Ont., have assigned to E. R. C. Clarkson, Toronto, and Chas. Holt, grocer in a small way at Hamilton, has assigned to F. H. Lamb.

E. A. Piche, general store, Drummondville, has made an offer of 40c on the dollar, and the Independence Match Co'y, Louiseville, has settled at 65c on the dollar.

A. J. Pinard, general store, St. Mary's, recently assigned to A. Lamarche, city. Another small failure is that of Albert Bigouette, grocer, city, to Bilodeau & Renaud for \$2,500.

Lizzie K. Purvis, millinery, St. Catharines, has assigned to David Blackley, Toronto, and W. R. Counter, jeweller, Seaforth, has assigned to Robt. Wilson. Another small failure is that of Jas. McAlpine, restaurant, Brussels.

J. B. Bureau, restaurant city, has assigned. Liabilities about \$10,000. Principal creditors, Canada Paper Co., \$330; A. Levesque, \$1850; La Banque du Peuple \$1610; J. B. Le-pine, \$550; J. O. Villeneuve & Cie., \$520.

Alonzo Tufford, carriage maker, Burlington, Ont., has assigned to John H. Tennant. Other small assignments are W. C. Husland, hotel, Sault Ste. Marie, to C. F. Farwell and Nath. Martel, grocer, North Sydney, to J. B. Jackson.

P. E. Beauchamp, dry goods, city, is endeavoring to compromise at 75c on the dollar, payable in 12 months, and Phillip O'Reilly, clothing, Ottawa, wishes to settle at 40c on the dollar, payable in six months. The latter is understood to owe between \$1,000 and \$5,000.

JOHN LABATT
Brewer
LONDON CASADA
ALE & STOUT



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P. L. N. Beaudry, 127 Delorimier Avenue.

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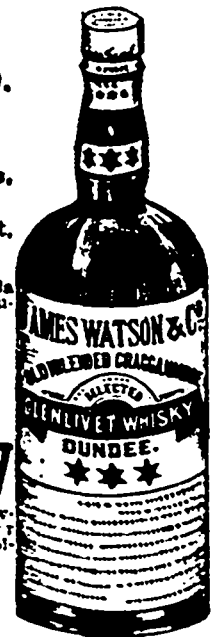
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Chas. W. Murphy & Co.

(Successor to Jas. Guel & Co.)
Commission Merchants,
27 & 29
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MONTREAL.

General Agents for Canada of the Superior and Popular Brand of

Scotch Whiskey



indicated in the engraving herewith, and of other first-class brands of Liquors.

Wines, Ales, Beer, Bitters, Mineral Waters, etc.

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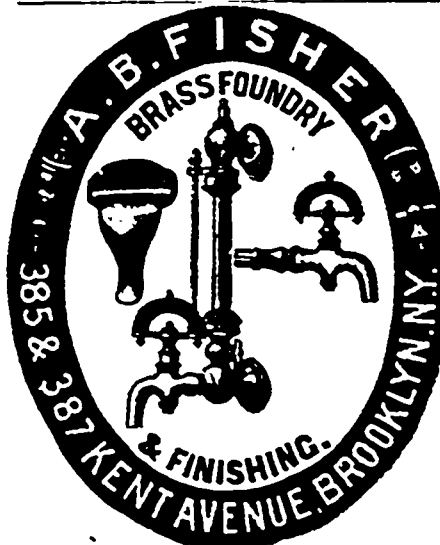
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BRASS FOUNDRY & FINISHING.

Patterns and Models Made to Order.

Gauge Faucets for Hot Water, Tea and Coffee Urns, Faucets for Ale, Lager Beer, Spirits, Wine, Water Coolers, Refrigerators, Gas Stoves, **xxx ALE PUMPS**, Etc.

385 and 387 KENT AVENUE, BROOKLYN, N.Y.

(Near Roosevelt Street, Ferry.)



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Manufacturer of Specialties,

Die Maker and Machinist,

FREEMAN'S BLOCK, COLBORNE ST., JAMES ST., Hamilton, Ont.

I am prepared to manufacture Canadian and American Patented Specialties in Iron, Steel and Brass.

We believe the circulation of the TRADE REVIEW exceeds that of any other paper of its class published in Montreal. Should any of our competitors take exception to this statement, we would suggest that the matter be left to two chartered accountants of the Province of Quebec.

ALBERT ENSOR,
 Manufacturer of all kinds of
Plain and Fancy Pearl Buttons,
 23 Railroad Place, NEWARK, N. J.
 New Market Street Depot.
 SEND FOR SAMPLES.

A. Bourassa, grocer, Montreal, has assigned. Principal creditors are:—La Cie D'Approvisionnement Alimentaires, Montreal, \$412, N. Quintal & Fils, Montreal, \$163; A. L. Wilson & Co., Montreal, \$177; Noe. Bourassa, Montreal, \$150. Total liabilities \$2,000, assets \$1,500. Chas. Desmarreau has the matter in hand.

The following are the principal creditors of Jacob Silverstone, furrier, city.—M. Vneberg & Co., Montreal, \$627. M. L. Schloman, Montreal, \$100. A. Vogel & Co., Montreal \$203, Mendel Silverstone, \$350; Kortosk & Co., \$469; Waldron & Co., Montreal, \$390, J. D. Cameron, Montreal, Montreal, \$250; B. Mercier, \$291.

The wholesale boot and shoe firm of Oswald, Murdoff & Company, Toronto, have assigned and it is said may pay 75c on the dollar. A meeting of their creditors was held in the Walker House and it was then that this step was decided upon. The statement presented showed liabilities of about \$27,000 and assets of \$29,000. The firm has not been long in existence, and the creditors are principally Montreal and Quebec merchants.

Meyer Blumenthal, tailor, Montreal, has assigned. The following is a list of principal creditors:—H. Levy, Montreal, \$535; M. Weststein & Co., Montreal, \$535; Jas. McDougall & Co., Montreal, \$359; A. Jacobs, Montreal, \$336; John Fisher Sons & Co., Montreal, \$224; Glover & Brans, Montreal, \$627; A. Fred & Co., Montreal, \$312; A. Small & Co., Montreal, \$568, E. A. Small, & Co., Montreal, \$333; Gault Bros., & Co., Montreal, Montreal, \$354. Hutchison, Niabel & Auld, Toronto, \$229; E. Maille, Toronto, \$439; Montreal Waterproof Co., Montreal, \$352; A. Kerschberg, Montreal, \$310.

The following is a list of the principal creditors of the Canadian Trading and Shipping Company: La Banque du Peuple, \$76,712; Baucé Freres, of France, \$10,427; Credit Lyonnais, \$3200; L. Brodeur, \$800; J. H. Bounlon, \$400; J. N. Roy, \$400; L. Z. Chabot, \$471; Jas. Bayle, \$1415; M. S. Foley, \$500; Greenshields & Co., \$1500; H. S. Phillips & Co., \$2500, St. Pierre & Co., \$700; G. P. Brown, \$577; O. Gaudet, \$500; Le Monde, \$308, J. Bi-hop et al., \$7167; C. A. Chenevert, \$7516; C. O. Grothe, \$300; A. Morat, \$878; Blandy Bros., \$4554; Roessbach & Co., \$1386; Patterson, Elder & Co., \$5353, and Ross Gama, \$1000. The liabilities are in the vicinity of \$170,000.

McCabe, Robertson & Co., wholesale fancy goods, Toronto, have issued a circular notifying their creditors of their suspension of payment as a result of the effect of depression of trade upon their capital, and have placed their affairs in the hands of John Fleet, of Fleet, Lowders & Co., as trustees. The assets are placed at \$20,000 and the liabilities slightly over that. The largest Canadian creditors are Belding, Faul & Co., of Montreal. When

Electro Plating

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

Cabinet Hardware. Art Brass and Metal Work.

THE DENNIS WIRE & IRON WORKS, London, Ont

the statement is prepared and the American creditors have consulted with one of the firm it may lay its affairs before the English creditors. The business was established in Hamilton many years ago under the name of Foster, Hamilton & Company

The trials of the directors of the banks in St. Johns, Nfld., have been postponed until the May term of the Supreme court. An English judge will have to be sent there to try them owing to the local judges all having had money in the bank. The necessary steps towards procuring an English judge cannot be taken until the legislature meets in April to pass a law to give him jurisdiction. The opinion prevails now that the trials will never take place.

According to the British Board of Trade returns the total deliveries of tea for 1895 were 252,000,000 lbs. an increase of 6,000,000 lbs upon 1894. The home consumption was 7,500,000 lbs more than previous year, viz., 299,000,000, against 214,500,000 lbs, and was nearly 14,000,000 lbs heavier than in 1893. The export trade continues to diminish at the rate of about 2,000,000 lbs per annum. The home consumption last year was in the following proportions: Indian, 52½ per cent, Ceylon, 32½; China and Java, 14.

Complaint has been filed in the United States circuit court in the suit brought by the Northern Pacific and Manitoba Railway Co. against Henry Villard for an accounting. The complaint alleges that the company entered into an agreement with Henry Villard for the sale of the first mortgage and Winnipeg terminal bonds. Mr. Villard who was president of the Oregon & Transcontinental Railway Co. caused delivery of \$1,075,000 worth of first mortgage bonds to the Oregon & Transcontinental Railway Co., and the remaining first mortgage and Winnipeg terminal bonds were delivered to him. The total value of all the bonds delivered is given as \$1,675,750, which it is alleged he has sold and received payment for. Of this sum, he has accounted to the plaintiff for \$4,130,316.58 and it is charged that he has realized from the sale of bonds \$545,443.42 over and above all just charges and

disbursements. For this and other matters company asks that Mr. Villard be required to give an account.

The product of the Witwatersrand gold fields from 1887 to the close of 1894 was according to the official figures, 6,198,767 ounces, the yield in 1887 being 28,754 and in 1894, 1,837,773 ounces, having thus in the comparatively short interval, multiplied seventyfold, with no prospect of diminution in its rate of increase. The estimated yield of the year just closed, not yet officially certified, but approximately known, is in excess of \$50,000,000, and this amount, in the opinion of competent judges, is certain of a gradual increase up to \$100,000,000 a year.

Hon. John F. Wood, Controller of Customs has appointed as members of the Dominion Board of Customs two of the appraisers at the Port of Montreal, Mr. J. Douglas, hardware and metal appraiser, and Mr. T. Brassard, dry goods appraiser. Mr. J. D. L. Ambrose, appraiser of drugs and fancy goods, has been, for several years, a member of the Dominion Board, so that the recent appointments give Montreal a representation of three in that important body. The other members of the Board are Mr. F. E. Kilvert, Acting Commissioner of Customs; Mr. S. W. McMichael, Chief Inspector of Ports; Mr. Blackwood, appraiser at Toronto, and an appraiser in the Maritime Provinces.

The report of the fire commissioners of this city for the year 1895 shows that the gross fire waste of Montreal was \$562,479. It must be remarked that these figures do not cover the whole of the losses, but simply the damages done to the buildings or goods where the fire originated. A large portion of the fires originated by the explosion of coal oil lamps, and coal oil stoves. The causes and origin of fires were maliciously set 6; rats and matches, 14; defective grates, 2; defective chimneys, 14; thawing pipes, 6; defective stove pipes, 5; children playing with matches, 21; electric wires, 2; steam boiler 3; overheated stoves, 38; spontaneous combustion, 7; cigar and pipe smoking, 18; gas jets, 9; coal oil lamps, and coal oil stove explosions, 54; hot ovens, 2; carelessness 3; lightning, 2; friction, 1; unknown or supposed to be accidental, 97.

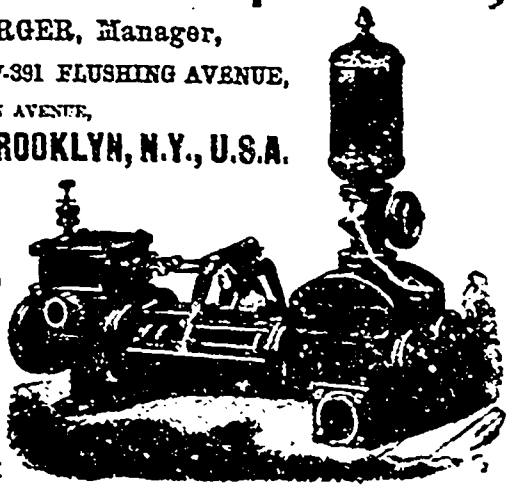
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Annual Income..... 1,500,000

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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.

Any of our subscribers who write to parties referred to in our Contract Column, will oblige us by naming the **TRADE REVIEW** as the source of their information.

Railways, Canals, Bridges, etc.

Two miles of electric railway will shortly be constructed from Crystie Beach to Ridgeway, Ont.

M. E. Faucher, of Toronto, has received the contract for the completion of the Ottawa & Parry Sound Railway.

The alterations to the old railway depot in Toronto will be commenced at once. Contracts for a portion of the work will be let in a few days.

The City of London has abandoned its claim of \$26,000 against the Grand Trunk Railway Company for deterioration of the London & Port Stanley Railway during its lease to the Grand Trunk.

In Maple Ridge municipality the recent floods have swept away two bridges and somewhat damaged a third. The Lillooet river is very high, but the bridges over that stream have not been affected.

Work on the Vaughan Creek bridge, and the break-water at S. Maria, N. B. is suspended until April. The breakwater is being operated by the local government, and Mr. Skillen is superintendent of the work.

Mr. Frank P. Killam will make an application at the next session of the New Brunswick legislature for authority to incorporate a company to construct a railway between Grand and Moncton. The new company will be called the Central New Brunswick Railway Co.

Kingston aldermen favor asking the government to construct a new iron bridge across the Rideau river, near Bell's island, and say the present structure, which is unsafe, should be torn down and the harbor extended so as to include the locality on which the present bridge stands.

The expenditure on the canals during the present fiscal year will be: Lachine Canal—Sup. lge, \$2,100; extending electric light along canal, \$1,500; providing and planting boundary stones, \$700.—Beauharnois Canal—edging at upper entrance, \$5,000; replacing coping stone on nine locks, \$1,000; charging circuit of telephone \$500.—Hamby Canal—Rubble walls along highway, \$2,500; rebuilding abutment and lock S, \$1,000; gravel bank of canal, \$1,500; to purchase land and build

ASHLEY B. TOWER.

GEORGE F. HARDY.

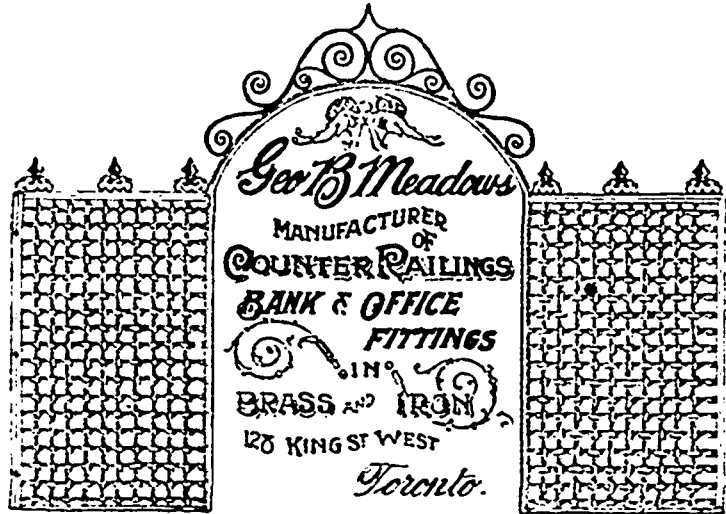
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Engineers & Architects.

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Complete Plans for all kinds of **PAPER** and **FIBRE MILLS**.
Surveys and Estimates for **WATER POWER DEVELOPMENT**.



shed and fence, \$1,000; to build culvert under canal at St. John's, \$6,000.—Grenville Canal—For set of spare lock gates, \$2,000.

Notice is given in the B. C. Gazette by Messrs. Wilson and Campbell that a private bill will be introduced at the approaching session of the legislature for the purpose of incorporating a company to build a railway from Penticton to Cascade City. The proposed line will run from Okanagan lake to Midway, thence to the North Fork of Kettle river and to Grand Forks, thence east to Cascade City.

An influential deputation from the Ottawa corporation has waited on the Government to set forth the advantages that would accrue from the construction of an interprovincial bridge across the Ottawa at Nepean Point, not only to Ottawa, but to the surrounding district on both sides of the river. It was estimated to cost \$750,000, and the deputation asked the Dominion Government to grant \$250,000. The Ottawa City Council had a ready vote of \$150,000, and the Ontario Government \$50,000. Similar aid was expected from the Quebec Government.

The increase in expenditure on railways and canals during the coming fiscal year is \$131,000. Canals show an increase of \$223,800, the votes being as follows: Soulages, construction, \$800,000; Cornwall, enlargement, \$185,000; Rapids Pate, enlargement, \$170,000; Galops, enlargement, \$250,000; St. Lawrence River and Canals—North channel and surveys, \$20,000; Murray Canal equipment, \$5,000; Trent construction, \$500,000; Sault Ste. Marie, construction and equipment, \$14,000; Lachine, \$238,000; Lake St. Louis channel, straightening and deepening, \$35,000; Grenville, enlargement, \$90,000; Welland, improvements, \$5,000; Welland, land damages, Grand River, \$3,000.

Cornwall is to have an electric street railway, and tenders have been called for two thousand tons of stone for the road bed, to be delivered immediately. The contractors expect to have cars running by the first of June. A line is to be run from



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the Grand Trunk Station, to the Canada Cotton, Stormont Cotton, Cornwall, Manufacturing Company, and Toronto Paper Company's Mills. The company will likely secure the Grand Trunk freight, and this means a big saving to the streets of the town, as it was impossible to keep the roads in any thing like fair condition, owing to the heavy traffic of the Shelden Company's teams. The Town Council voted five hundred dollars yearly to the company to keep the road between the rails, and eighteen inches on each side of the rails, in condition.

Houses.

M. O'Neil will shortly build a residence at Greenbank, Ont.

Harold S. Gibson will erect a brick residence at Willowdale, Ont.

Mr. Blair of Fredericton, N.B., is asking for contracts to re-arrange his building to make it suitable for two tenants, which will require extensive alterations. He hopes to have them completed and the house ready for occupancy by the first of May.

Waterworks, Paving, Lighting, etc.

Petrolas has authorized the expenditure of \$172,000 on a system of sewerage.

Woodstock, N. B., talks of expending \$10,000 in the further construction of sewerage works.

Arrangements are complete for the big dyke contract in Delta, B. C. The proceeds of the sale of Delta bonds had been deposited in the Bank of Montreal and now everything except the weather is in readiness to proceed with the important dyking and

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SEND FOR ESTIMATES.

IMPORTER PLATE AND WINDOW GLASS.



SEALED TENDERS: addressed to the under-
 signed, and endorsed "Tenders for Dominion
 Reformatory Alexandria, Ontario," will be
 received at this office until Saturday, 15th of
 February, 1896, for the several works required
 in the erection of the proposed reformatory at
 Alexandria, Ont.

Plans and specifications can be seen at the
 Department of Public Works, Ottawa, at the
 offices of the Chief of Public Works in the
 Districts of the Engineer in Charge, Mr. H. A. Gray,
 Confederation Life Building, Toronto, on an
 after Tuesday, 21st January instant, and ten-
 ders will not be considered unless made on form
 supplied, and signed with the actual signatures
 of tenderer.

An accepted bank cheque payable to the
 order of the Minister of Public Works, equal to
 five per cent of the amount of the tender, must
 accompany each tender. The cheque will be
 forfeited if the party decline the contract, or
 fail 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, 6th Jan., 1895.

drainage work undertaken by the Delta
 council.

Mr. J. M. Staebler, of Berlin, addressed
 a joint meeting of the City Council, Board
 of Trade and Board of Health of Guelph on
 the sewerage question. His speech was an
 explanation of the system adopted in
 Berlin, and the means taken to carry it out.

Efforts are being made to form a joint
 stock company in London for the purpose
 of manufacturing on a large scale a sub-
 stance for street paving, sidewalk and
 sewer or drain tile, much superior to
 asphalt or concrete, and which can be put
 down at about half the cost for roadway
 paving, and about a third the cost of side-
 walking or sewer pipes. Some of the
 material has been laid at the intersection
 of Wellington and York streets in Toronto,
 and City Engineer Keating and Public
 Analyst Ellis think very favorably of it.
 It is claimed to be all that is claimed for it
 will revolutionize paving.

Railway and Municipal Bonds.

Ridgely, Ont., is offering \$6,416 in
 debentures for tenders.

The by-law to raise \$1,500 for an electric
 fire alarm system at Seaford has carried.

The by-law to expend \$172,000 on a
 system of sewerage at Petrolia, has carried.

The corporation of Fort Perry invite
 tenders for the purchase of \$39,000 in de-
 bentures.

Lanark will shortly vote on a by-law
 granting \$10,000 for an electric railway to
 Parth.

MICA ROOFING

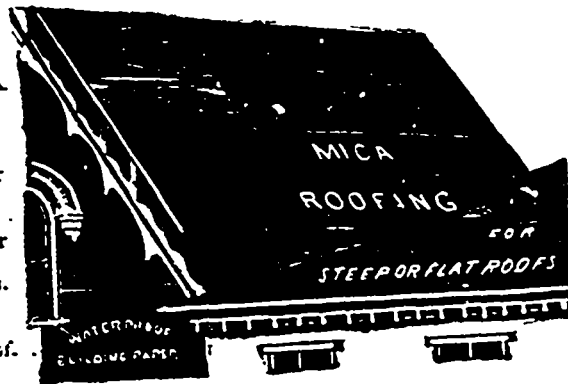
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 To repair
 Leaky Roofs.
 Shingle Iron,
 or Tin Roofs
 painted with
 it will last
 twice as long.

It is put up in rolls of one square each, 40 feet long by 32 inches wide and can be laid by any
 person of ordinary intelligence, thus affording a light, durable and inexpensive roofing, suitable
 for buildings of every description—especially flat roofs.
 Send for samples and circulars, and kindly mention this paper when writing.

HAMILTON MICA ROOFING CO.

Office: 101 Rebecca Street, Hamilton, Ont.

Tenders for the purchase of \$2,000 in
 debentures are invited by Battisford,
 N.W.T.

Woodstock, N.B., is seeking authority
 to issue \$10,000 in debentures for sewerage
 works.

The by-law passed by St. Lambert to
 issue debentures for \$75,000 for water-
 works has been sanctioned.

Schools, Churches & Public Buildings.

A new church will be erected at Belle-
 rive, Que.

A wooden church is to be built at St.
 Malachie de Dorchester.

An \$8,000 Methodist church is in con-
 templation at Renfrew, Ont.

The trustees of St. Patrick's Church,
 Hamilton, will erect a new presbytery.

The Montreal Maternity Hospital is
 contemplating the erection of a new
 building.

Specifications for work on the dome and
 wing of the new Dominion reformatory at
 Alexandria, have been completed and sent
 out by the Department of Public Works for
 examination by contractors. The amount
 which will be available for the work this
 year, including the sum in the estimates,
 brought down this week, will be \$70,000.

The building will, when completed, have
 four wings and will be, probably, the
 largest public institution in Canada, hav-
 ing capacity for 1,300 inmates.

The Budget contains the following items
 of interest to contractors. The amounts
 voted for public buildings, Quebec, are as
 follows:—Removals and repairs, \$12,000;
 Grosve Isle quarantine, \$6,000; Montreal,
 Dominion bridges, repairs, etc., \$12,000;
 Quebec Post Office, \$2,500; Richmond
 public buildings, to complete, \$14,000;
 Rimouski public buildings, \$10,000; St.
 Vincent de Paul Penitentiary, \$7,000.

Miscellaneous.

A new mill is in prospect at Deloraine,
 Man.

N. Nelson will erect a new brewery at
 Sapperton, B. C.

Sherriff & Knox have a new flour mill
 at Cumberland, Ont.

Beckler & Co. are preparing to build a
 large saw mill at Samia.

The C.P.R. will construct a new freight
 shed at Fort William.

Permits for five brick houses have been
 granted in London, Ont.

There is good prospect that a mill will
 soon be built at Melita, Man.

S. Allen will rebuild the vinegar factory
 recently burned at Norwich, Ont.

A handsome office building will be erect-
 ed in Guelph, Ont. by McLean & McLean.

The Caughon Block, at Winnipeg, will
 shortly be rebuilt. Plans are now being
 prepared.

(Continued on page 30)

Canadian Patent For Sale.

THE BEST

ELECTRIC WATER LOCK FOR TAPS

IN EXISTENCE.

The Water Cannot Run Without Notifying the Tenants.

NATIONAL ELECTRIC WATER LOCK CO.,

611 & 621 Broadway, New York City.

SHERIFF'S SALES.

F.F.—No. 1115—MARIE ALBERTINE H. BRUNETTE vs OCTAVE DUSSEAULT alias DUSEAU et al.

1^o A building lot situate in the city of Montreal, being the lot of land known as number twenty-five (No. 25) and twenty-six (No. 26), of the official subdivision of the lot of land known as number nineteen (No. 19), of the official plan and book of reference of the cadastre of Saint Lawrence ward, in the city of Montreal, and situate at the corner of Guitbault and Saint Charles Borromeo streets, with perpetual right of way in common with those persons having the right in the lane situate in rear of said lots and known as number twenty-four (No. 24), of the official subdivision of said lot of land number nineteen (No. 19)—with buildings thereon erected.

2^o Two other lots of land situate at the same place; bounded in front by the Saint Charles Borromeo street, being subdivisional lots numbers twenty-seven and twenty-eight (Nos. 27 and 28), of said lot number nineteen (No. 19), of the official plan and book of reference for Saint Lawrence ward, of the said city of Montreal—with the buildings thereon erected. The lots of land described in the two above paragraphs form but one plot.

To be sold at my office, in the city of Montreal, on the EIGHTH day of FEBRUARY next, at TEN o'clock in the forenoon.

F.F.—No. 1114—JOHN MILNER vs JEAN P. MARIN.

That certain lot of land known on the official plan and in the book of reference of the Sainte Anne ward, city of Montreal, as lot number one hundred and eighty (No. 180), containing forty-eight feet in width, and also a strip of land of two feet six inches in width taken off of lot number one hundred and seventy-nine, of said ward, and another strip of eight feet in width taken off of lot number one hundred and eighty-one, of said ward, making in all a lot of fifty-eight feet six inches in width by eighty-seven feet in depth; and being bounded in front by Bourgeois street, in rear and one side by a lane, and on the other side by the remaining portion of lot number one hundred and seventy-nine—with three solid brick houses with stone foundations and wooden shells thereon erected.

To be sold at my office, in the city of Montreal, on the EIGHTH day of FEBRUARY next (1896), at ELEVEN o'clock in the forenoon.

F.F.—No. 1113—MICHEL BIGNAS vs ADRIEN HARBE.

1^o A lot of land situate in the parish of Saint Martin, district of Montreal, known on the official plan and book of reference of said parish of Saint Martin, as forming part of lot number four hundred and eleven (No. 411), containing about one and a half acre in width by eleven acres in depth, more or less, bounded at one end by Damase Crevier, at the other end by Noé Gauthier, on one side by the lot number four hundred and nine (No. 409), of the above official plan and book of reference, and on the other side by ascending by-road (maître des rues)—with buildings thereon erected.

2^o A lot of land adjoining situate in the parish of Saint Martin, district of Montreal, known on the official plan and book of reference of said parish of Saint Martin, as forming part of lot number four hundred and nine (No. 409), containing one and a half acre in width by twelve acres in depth, and therefrom decreasing in width to one half acre by about two perches as far as the limitive line (trait carré) of the lot firstly described: bounded at one end part by Félix Gration and part by Damase Crevier, at the other end by Noé Gauthier, on one side by Louis Alexandre L'haïse, and on the other side by lot firstly described in paragraphs one and two forming but one plot.

To be sold at the parochial church door of the parish of Saint Martin, on the EIGHTH day of FEBRUARY next at ELEVEN o'clock in the forenoon.

F.F.—No. 851.—THE MUNICIPALITY OF THE VILLAGE OF ST. LOUIS DU MILE END vs CHARLES GERVAIS, JUNIOR.

The North half of a certain lot of land situate in the municipality of the village of Saint Louis du Mile End, parish of Saint Enfant Jesus, district of Montreal, known as forming part of lot number thirty-nine (No. 39), of the subdivision of lot number one hundred and thirty-seven (No. 137), of the official plan and book of reference of the village of Cote St. Louis, in the district of Montreal, with buildings erected thereon; said north half bounded as follows: In front by the street George Hypolite, on the north side by lot number forty (No. 40), of the subdivision of lot number one hundred and thirty-seven (No. 137), of said official plan and book of reference of Cote St. Louis, on the other side by the remainder of lot number thirty-nine (No. 39), of the subdivision of lot number one hundred and thirty-seven (No. 137), of said official plan and book of reference of the village of Cote Saint Louis.

To be sold at my office, in the city of Montreal, on the ELEVENTH day of FEBRUARY next, at TEN o'clock in the forenoon.

J. R. THIBAUDEAU,

Sheriff's Office, Montreal, 30th January, 1896.

The "Gazzetta Ufficiale" gives the complete figures of the vintage in Italy, where the total production last year was 479,326,500 gallons, or about 102,000,000 gallons less than in 1894. There was an increase in two of the 12 provinces, these being Lombardy and Emilia; but the southern provinces, especially on the Mediterranean coast, suffered severely from hailstorms and disease; while in Sicily and Sardinia the phylloxera did much damage. Notwithstanding this, Sicily, with over 94,000,000 gallons, produced more wine than any other province. Piedmont coming second with about 83,000,000 gallons, followed by Emilia, the Southern Adriatic and the Southern Mediterranean regions, the productions of which ranged from 58,000,000 gallons to 44,000,000 gallons.

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Full particulars can be obtained at the Company's offices as above.

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Land Plaster that is white and ground fine is the only Land Plaster depend upon as a fertilizer—if it has a black or red tinge, and coarsely ground, beware of it. The Plaster I sell is white from the sea, and ground fine. When used in the stable it will make a ton of manure equal to the highest priced Super-Phosphate. This has been proved beyond any question of doubt by the experimental agriculturists of to-day, who use only fine ground white tuast comes direct from the sea. Send for circulars.

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All kinds of Stringed Instruments Repaired.

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Between 5th and 6th Streets.

The Montreal Electric Light Co. is applying for incorporation, with capital stock \$200,000, in \$100 shares. The applicants are Messrs. Louis Tourville, M. L. C.; Arthur Caron, gentleman; Onesime Marin, notary; Joseph Misael Fortier, cigar manufacturer, and Rodolphe Tourville, saw mills owner, all of Montreal, who are to be the first directors.

The Union Cold Storage Co. also applies for incorporation with \$150,000 capital stock, in \$100 shares. The applicants are Messrs. John T. Wilson, merchant; Frank J. Hart, merchant; James Cooper merchant; William Mann, contractor; Thomas Harling, steamship agent, and Richard Barry, merchant, all of Montreal, and Guillaume N. Ducharme, banker, of Ste. Cunegonde, are to be the first directors.

Letters patent have been issued Narcisse Wells, Joseph Wells, Louis Wells Eugene Talbot and Adjutor Lapointe, all of Notre Dame de Laferriere, to manufacture tweeds, blankets and all sort of woollen cloths, under the name of Wells, Freres & Cie., with a total capital stock of \$1,000, divided into 100 shares.

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PATENTS.

DESIGNS.

CHARLES H. RICHES,
Patent Attorney.

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PATENTS

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HOTEL NOTES.

A. E. Blackburn, Vancouver, has added a bar to the Secord House.

Manley & Dueber succeed H. Manley in the International hotel, Rossland.

J. R. Johnson is applying for a license for the Hotel Spokane at Rossland.

Guse & Ralston has succeeded to the Clifton hotel business, Rossland, B. C.

Jahn Breen has taken the dining room business of the Grand Central hotel at Victoria, B. C.

Grant & Munigham Courtenay, B. C. have assumed the proprietorship of the Riverside hotel

E. B. Martin, Westminster, B. C., is reported to have sold out the Cleveland Hotel to Tease & McGregor.

W. R. Ralston, of Great Falls, Mont., and Frank Guse, of Spokane, have bought the Clifton Hotel, Rossland, from Burke & Thompson.

The La Valley building, on the west side of Spokane street, Rossland B. C. is being heightened and enlarged, and will be transformed into a snug, comfortable hotel.

JAS. A. GANTLIE & CO
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ALOYS KNOPS,
Aachen, Germany.

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Burtscheid, Germany.

An unsuccessful attempt was made to dispose of the furniture, good-will, and license to the Grand Union Hotel, Toronto. Auctioneer C. M. Henderson, under instructions from Assignee W. A. Campbell, started the sale, and kept the bids going until \$7,000 was reached, when the bidding stopped. As there was a reserve bid of \$8,000, the sale was closed. An attempt will be made to dispose of the property mentioned by private sale.

Mr. A. C. Milne, the teller of the Canadian Bank of Commerce, has left Blenheim to take charge of the teller's department at Peterboro.

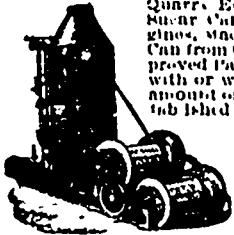
Dr. W. F. Dickson, of Chicago, formerly of Ingersoll, has been appointed regular examiner for the Canada Life Assurance company in Illinois.

Mr. H. T. Butler, formerly of the Stratford Herald and Times, will take charge of the editorial department of the Chesley Free Press in future.

Mr. W. Nightingale of Rossland, B. C., a promising mining town, desires to secure an agency for sashes, doors, and window glass, for that locality.

There are 1,773,274 gallons of grape brandy made in the United States, of which 677,082 gallons are distilled in California, Ohio coming next with 29,032 gallons.

HOISTING, Mining, Bridge Erecting, Dock Building, Pile Driving, Coal Hoisting and Quarry Engines of any power, Sugar Cane Transferring Engines, machines for Dipping Cans from Carrier, with my improved Patent Friction Drums with or without Bolts. Any amount of reference given. Established 1876. Send for Catalogue.



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NEWARK,
N. J.**

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L. I. DARBY,

Manufacturer of

Special Machinery, Moulds, Tools, Dyes, &c.

WIRE BENDING MACHINERY OF ALL KINDS,

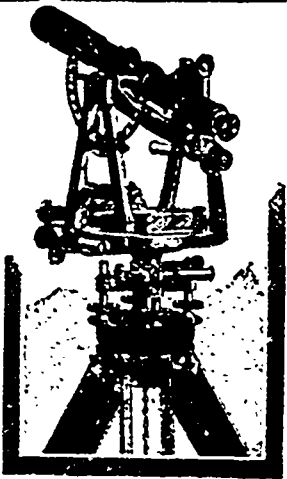
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THE CELEBRATED
BOSS WASHER

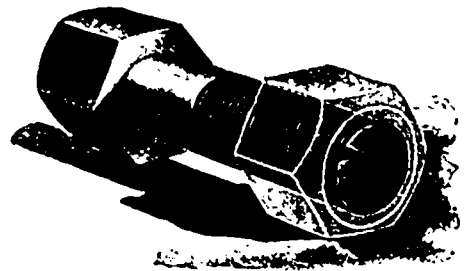
MADE ONLY BY
A. DREW BELL,
375 Market St., New York, N.J.
Sends Sent by Mail.

F. E. BRANDIS, SONS & CO.
Surveying & Engineering Instruments,
754-756 Lexington Avenue, - BROOKLYN, N.Y.
Catalogues on Application.



Canadian Patent For Sale.

The Proprietors of this Nut
offer the Canadian Patent on
very Favorable Terms.



This Bolt holds its own Nut firmly. Cannot work off, even when an imperfect fit.

The tendency is to work on, not off. Costs little more than ordinary Bolt No outside pieces.



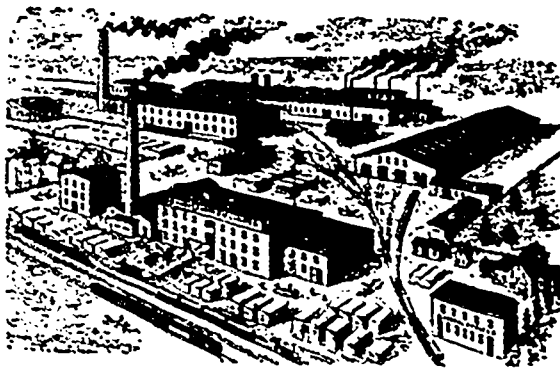
SEND FOR A SAMPLE OF THE NUT. IT HAS BEEN ADOPTED BY THE UNITED STATES GOVERNMENT.

For Shop Rights to Make and Use,
APPLY TO

VIBRATION PROOF NUT CO.,

Special Nut Locking Bolts Made to Order.

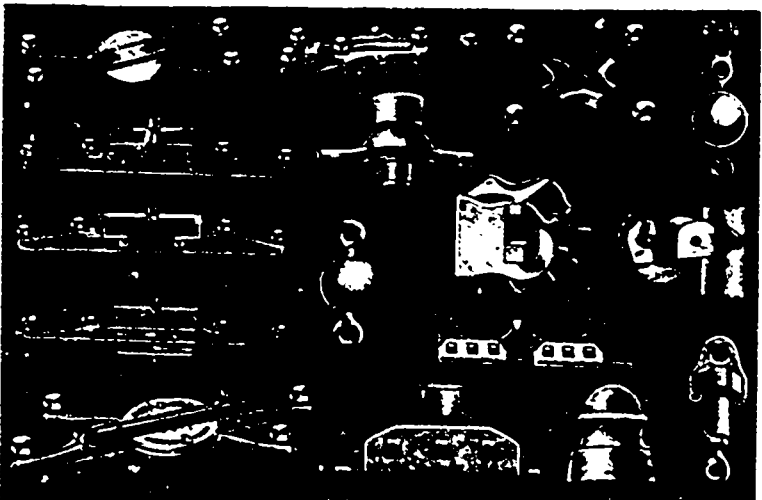
155 West Twenty-Ninth Street,
NEW YORK.



*Car Works,
Machine Works,
Foundry,
Planing Mills,
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**RHODES, CURRY & Co., Limited,
AMHERST, N. S.**

NEW YORK ELECTRICAL WORKS.
161 WASHINGTON ST. N.Y.
DESIGNERS, ORIGINATORS AND MANUFACTURERS OF SUPERIOR TROLLEY FITTINGS.



THE ROYAL ELECTRIC CO.

Manufacturers of
ELECTRICAL MACHINERY & APPARATUS,

SOLE MAKERS FOR CANADA OF

THE S. K. C. TWO-PHASE SYSTEM

OF

Alternating Current Generators, Motors & Transformers,

By means of which incandescent lights, arc lights and power can be served from the same dynamos and circuit.

Direct Current Dynamos.

Arc Light Dynamos.

Direct Current Motors.

Arc Lamps, Series or Multiple.

Street Railway Generators.

Wire of all kinds.

Street Railway Equipments.

Electrical Supplies.

Canadian Agents For

THE ROYAL BEACON Incandescent Lamp,

THE HELIOS ARC LAMPS--Alternating or Direct.

CORRESPONDENCE For Central Stations, Street Railways, Power Transmission, Isolated Plants,
SOLICITED. Mining and Mill Work.

Mr. Wm. Scranton, of New York, who has been prospecting in Cape Breton during the past year, is authority for the statement that there are gold bearing leads in Cape Breton. He has also discovered a vein of ruby silver which shows rich.

A report of the wild animal market in Europe issued in Liverpool says that a lion now fetches £300, lion cubs £100 each, tiger cubs £80, Malayan tapir £100, a young hippopotamus \$500, giraffes up to £1000 apiece, while African elephants "cannot be purchased in Europe at any price."

The Toronto, Hamilton and Buffalo railway was formally opened last week when a large party of railway magnates and representatives of the press were conveyed over the road by special train. The party was entertained to luncheon in the Royal hotel, Hamilton, by Mayor Tuckett, of that city.

A meeting of the creditors of D. Dargate & Co., shoe dealers, Hamilton, was held last week. The statement showed liabilities of \$27,533, spread over about thirty firms. The assets exceed the liabilities by about \$500. Mr. Dargate made an offer of 60c on the dollar. He was granted five days in which to get backing to make a fresh start.

It is learned from the best authority that at the secret meeting of Bessemer mine owners held in Cleveland last week to decide on the proportion of ore to be turned out by the various ranges during the coming season, the total amount to be shipped is fixed at ten million tons, or 200,000 tons less than was shipped during last season. The miners realize that when there is a surplus piled upon the lower lake docks it acts as a price cutter.

John Seaton, of Strathroy, the aged citizen charged with conspiring to burn certain buildings, has been dispossessed of his property by the Sheriff, upon a writ issued at the instance of the Dominion Savings & Loan Society. Some further sensational developments in the case are expected.

Vancouver has 22 miles of sewers and 60 flush tanks. In 1895 \$62,898.00 was spent in improvements. There are 68 miles of sidewalks, 13 miles of surface drains, two miles of base drains, 15 miles of graded lanes, 75 miles of graded streets, 11 miles of gravelled street, 20 miles of macadamized street, and 2 miles of bituminous rock paved street.

An attempt is being made to work up a direct trade between St. John and Porto Rico, and the steamer Spero will arrive about February 3rd to load for San Juan, Ponce and Mayaguez, Porto Rico. She is owned by a New York company, who, with the co-operation of St. John merchants, hope to secure a good cargo of fish, hay, lumber and potatoes, bringing back molasses, sugar and fruit. Porto Rico molasses is now quoted in St. John at 34 to 36 cents per gallon, with Barbadoes the next best.

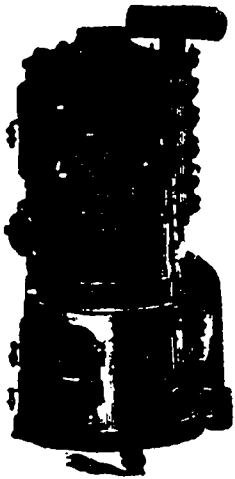
Mr. La Touche Tupper, inspector of fisheries in Manitoba has shipped a consignment of eyed out or half hatched white fish eggs to the hatchery at New Westminster, British Columbia. The white fish will eventually be deposited in the Okanagan and other fresh water lakes of British Columbia. This is the second shipment of white fish eggs sent to the Pacific province, the first shipment of two million being made two years ago and were successfully hatched.

W. H. Hutcheson, blacksmith, Enderby, who failed recently, has made an offer of 75 cents in the dollar, payable in 6, 9 and 12 months, on the 21st ult., and the creditors have accepted.

At a meeting of the Hamilton Steamboat Company Murray A. Kerr was appointed president for the ensuing year, and M. Leggat, vice-president. The president will call a meeting later, when the other officers will be elected. Including Messrs. Kerr and Leggat, the following other directors were present: George T. Tuckett, Seneca Jones, F. W. Fearman, George E. Tuckett and J. B. Griffith.

The shipments of pig iron from the Cleveland district of England for 1895 reached the highest point in the history of the trade. The sea deliveries had never before attained 1,000,000 tons in the year, although in 1894 there was a close approximation to that amount with the delivery of 996,688 tons. The delivery for 1895 was 1,047,400 tons—about 51,000 in excess of the previous year. In 1893 the quantity shipped was 975,000 tons.

The trial of the Anderson Stock Co., of Portland, vs. John Parker, was opened before Mr. Justice Walkem. Plaintiffs claim \$6,823 for sheep sold and delivered to defendant. Defendant denies the sale except as to sheep actually used by him in his business, and says that in 1891 plaintiffs appointed him their agents to receive and handle, advance customs duties and freight and to deliver sheep to all butchers in the city of Victoria. He counterclaims for \$10,000 for sheep sold by him to the company when he entered into the agreement with them. In addition to this he also claims some \$4,000 for moneys overpaid to plaintiffs in respect of transactions between them.



THE STAR IRON COMPANY

SOLE MANUFACTURERS OF THE

Hot Water and Steam Fittings :: :: :: **STAR** Hot Water BOILER with Syphon Injector.

590 CRAIG STREET, - MONTREAL.

Bell Telephone 2621.

The "STAR" Hot Water Heater

Is now the most perfect one on the market, being the only Heater provided with a.....

Patent Syphon Injector

which enables it to heat on its own level, and a double base with a.....

Patent Moving Ash Sifter

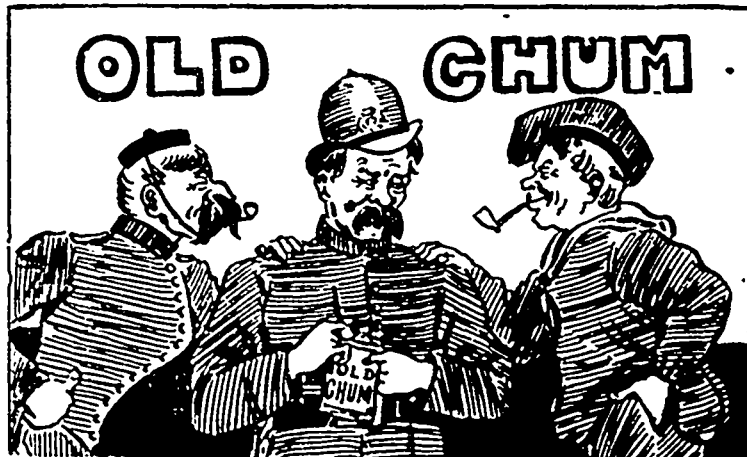
No more ashes spread on the floor and soiling the sections of the Heater. The same handle shaking the grate and sifting the ashes at the same time with closed doors.....

A child can do the work. Please call and see it or write for further information.



THE STAR IRON COMPANY.

OLD CHUM



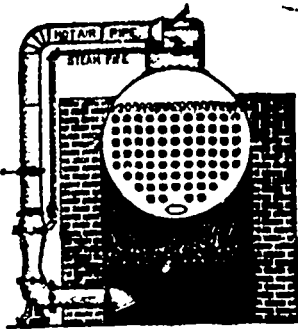
They won't smoke any other while they can get OLD CHUM even if they have to beg or borrow it, for there is no other tobacco which assures that cool, mild, sweet smoke. D. Ritchie & Co., Manufacturers, Montreal.

Cut Smoking Tobacco is sold by all the wholesale houses.

D. RITCHIE & CO., - MONTREAL.

The American Tobacco Company of Canada, Limited,
SUCCESSOR.

EARLE'S



STEAM AND AIR INJECTORS, EXHAUSTERS, &c

For burning hard and soft coal screenings, run mine and lump coal, sawdust, wet tan bark, BAGASSE (Sugar Cane direct from the rolls, WET), or any refuse fuel. The best blower made for burning the above fuel under steam boilers.

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.

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

ROOFING!

Sparham Fire-Proof Roofing Cement COMPANY.

And only roof that has stood the test of the Canadian climate, for twelve years I has given nothing but the most perfect satisfaction. All other cement roofs have been utter failures.

All roofs laid by Campbell & Co. 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 to-day 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

The EDWARD CAVANAGH CO.
Manufacturers and Importers of
OILS, PAINTS, COAL, Hardware, Etc.
(Shelf and Heavy).

2547 to 2553 Notre Dame St., Cor. Seignours St.
MONTREAL.

Merchants' Tel. No. 550.

Bell Telephone 8025.

An interesting resume of the immigration at the port of New York for the year of 1895 has been completed by the Commissioner of Immigration. It is in detail and gives the totals of all classes of immigrants during the period stated, including their nationality, age, financial status, trade, and includes also a list of those debarred and the destination of those allowed to enter. Some of the figures are: Alien steerage, 229,370; of these 134,962 were males and 94,408 females; 18,697 were under fifteen years of age, and 23,729 were over forty. There were 29,137 steerage who had relations in this country. The alien cabin passengers who entered during the year numbered 46,700 persons and the cabin passengers who were not citizens, but who had relatives here numbered 65,398. This makes a total of 370,615 for the year. The total amount of money brought by those who had over \$30 amounted to \$3,466,210.

Dealers say regarding the position of California canned fruits on the coast:— "There has been little of interest since December 1st, packers, dealers and retailers all agreeing to buy nothing beyond what they actually require for daily wants. Of course, this is so well known to all concerned that it is almost unnecessary to repeat it, but something must be said to explain the apathy and lack of business. The hackneyed phrase to the effect that everybody will 'buy freely' and that there will be an advance in values after New Year's is losing its weight with interested parties. We see no occasion to alter our previous ideas, that the packer will find himself obliged to carry any surplus except he turn it over to jobbers at considerably below cost and carrying expenses until such time as the jobber is out of stock and can see his way clear to turn any new purchases at a profit. Taking up the lines individually, there is nothing whatever doing in apricots, either export or domestic. There appear to be more peaches than has been figured on, and evidently some large holdings have been carefully secluded from the public gaze. Pears are undoubtedly in short supply and will command their own price before the new crop is available. Plums are a dead issue; nobody is interested in them, and if

a buyer appears he can do business at his own ideas of value. Altogether, we do not look for any improvement, in prices or demand generally, until at least two months later, by which time we shall probably strike something of a spring demand but this at the same time is altogether problematical. So far as prospects for a new crop are foreshadowed by climatic influences, everybody unites in prophesying one of the largest ever known in the State in 1896. Prophets, however, are at a discount, as dull times the past three years have produced a much larger crop of them, than of fruits even, and as most of their predictions have failed to materialize, little confidence is placed in them."

The Dutch Government gives the following statistics of the movement of spices during the past year:—Nutmegs—The arrivals in 1895 were exactly the same as the deliveries, viz., 1,028 tons gross. Also the stock is the same as last year, 1,029 tons gross; this stock would thus just cover the consumption of one year, but a good deal of it consists of ordinary nutmegs and also wild are included. The position of this article is a very good one, prices are the lowest now since more than twenty-five years, they are about 5 per cent lower than a year ago, about 10 per cent lower than on the 1st of January, 1894, though then the stock was larger. Mace is in a yet better position. The landings were 292 tons, the deliveries 332 tons gross, the stock is thus 40 tons smaller than a year ago, but prices are 10 per cent lower than January 1st, 1895, and 20 per cent lower than January 1st, 1894. Bumbay mace and Macassar mace have been neglected in 1895 and are considerably lower. Cloves have fluctuated during the year, closing at lowest price for Zanzibar. Pepper—We close the year with a larger stock than on any other market. This stock consists chiefly of black Lampong pepper. It may be worth to make trials with this sort, for it is also comparatively cheaper than any other at present. Prices are a shade higher than last year, viz. 10½c against 10c. Padang Cassia Vera—We have had a steady market for prime, and closed the year without any stock in first hand, and only small stocks in second hand. Second quality shows an advance,

though the Continent did not buy on the higher prices. At the end of 1895 no stock was here either in first or in second hand. The last reports from Padang say that the stocks are almost exhausted, but more arrivals could be expected as soon as the labor on the rice fields will be finished. Prices remain high.

During the month of December jute was very heavily imported at Dundee from India. Since Oct. 15, when the first cargo of the new season's jute reached Dundee, up till the end of the year, 26 vessels arrived, with a total quantity of 672,952 bales, as compared with 18 vessels, with over 350,000 bales same period the previous year. It is estimated that over 227,000 tons of jute have been landed at Dundee during the whole of last year. At present there are 11 vessels on the passage from India to Dundee, while there are a considerable number of vessels chartered to load jute at Calcutta and Chittagong for Dundee.

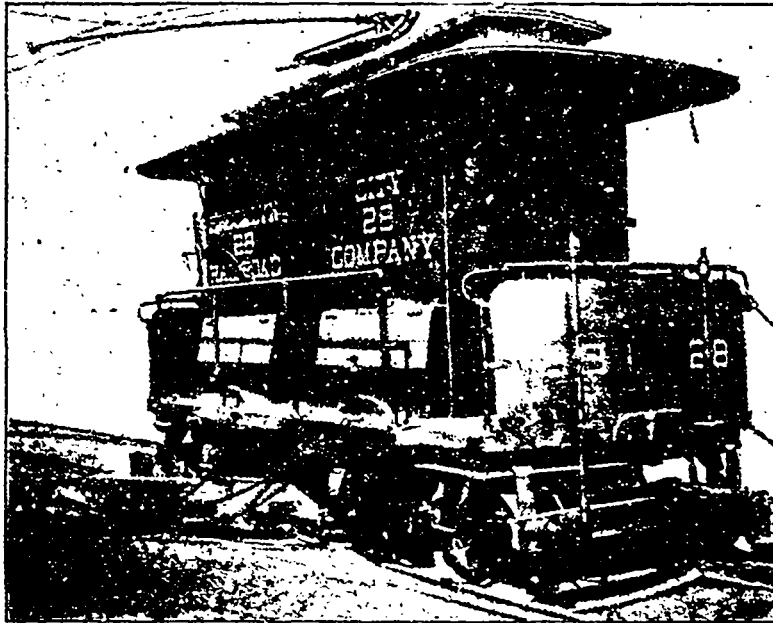
The latest official report from Washington on strikes and lockouts covers all the labor troubles for the 13½ years ending June 30, 1891. During this period the country saw some bad times and several of its greatest labor difficulties; consequently we had to expect a somewhat dismal showing. The loss to workers from strikes and lockouts during that period amounted to \$190,493,382. The employers in the meantime lost \$94,825,537. The loss to employes on account of strikes was \$163,807,866 and on account of lockouts, \$26,685,516; to employers, on account of lockouts, \$12,235,451. In looking for the results following all this loss we find that the employes fully won something over 48 per cent of the strikes they entered upon and 10 per cent were partially successful. The remaining 46 per cent were total failures. Over 48 per cent of the lockouts succeeded completely, and over 10 per cent partially. This record is indeed a mournful one. It vividly shows the lack of common sense sometimes displayed in industrial operations, and to what cost men will go to hold a position too often taken without reason. Figures like these should have a material effect in leading those interested to adopt rational methods in dealing with industrial disputes.

The White Manufacturing Co.

556 West 34th St., New York City.

STEEL SNOW PLOWS,

NOW USED AS FOLLOWS:



Brooklyn City R. R.....	30
Brooklyn, Queens Co. & Suburban R. R., Brooklyn.....	6
Consolidated Traction Co., Jersey City & Newark.....	30
Bridgeport Traction Co., Bridgeport, Conn.....	
Union Railway Co., New York City.....	
West End St. Railway Co., Boston, Mass., over.....	100

AND MANY OTHERS.

These plows are constructed entirely of steel, no wood being used except in the cab. It is the only plow made with a platform enabling a man to walk entirely around the outside of the cab. The motor is hung in an independent cradle inside the cab. This cradle is so constructed that the sprocket chains, which connect the motor to the axles, can be adjusted on the road while running, thus avoiding the breaking of connection and the hot boxes so common with wooden plows. Two men can operate the plow, all manipulation of the snow shears being within the reach of one man, and the other man operating the motors.

COLD FACTS about

"The Largest Refrigerating Machine Ever Built."

In the December issue of a journal devoted to the interests of the refrigerating business there appeared an article describing a cold storage plant. The frontispiece to this article was an elaborate picture, under which was printed the words: **THE LARGEST REFRIGERATING MACHINE EVER BUILT,** and this assertion is repeated in various forms in the article proper.

Everyone interested, either directly or indirectly, in ice and refrigerating machines knows that the **"LARGEST REFRIGERATING MACHINE EVER BUILT"** was the 500 ton machine built and erected by us three years ago. We are, therefore, surprised to find that there is another **"LARGEST REFRIGERATING MACHINE,"** and the only reason we can assign for it is an intention to deceive prospective customers and the public at large.

The bogus **LARGEST REFRIGERATING MACHINE, EVER BUILT,** as a matter of fact, according to dimensions given with the picture published, is, at the very best, at 40 revolutions per minute, a 300 ton machine, and was actually sold as a 300 ton machine by the builders. Accepting their own statement, therefore, there can be no question that what they call **"THE LARGEST REFRIGERATING MACHINE EVER BUILT"** is a 300 ton machine, whereas the one built by us three years ago is almost twice as large.

For the benefit of those interested in this subject, and particularly prospective customers who might be misled by statements such as have appeared in the article referred to, we wish to say that the only correct way in which an honest comparison can be made between two machines, provided they are run at the same speed, is to compare their gas pumping capacity. To do this, multi-

ply the square of the diameter of the compressor by length of stroke, by number of discharges per revolution and by number of compressors on machine. A double-acting compressor has two discharges per revolution, while a single-acting compressor has but one discharge for each revolution. Do this with all the machines you want to compare, and the resultant figures will be in the same proportions to each other as the capacities of the machines.

300 ton machines were built by us as far back as 1890, so there is nothing so very startling at this late date in the building of a 300 ton machine.

That we are not only builders of **THE ONLY "LARGEST REFRIGERATING MACHINE EVER BUILT,"** but that the demand for **OUR MACHINES,** in spite of the cheap and poorly constructed ones in the market, is constantly increasing, is demonstrated by the following number of machines sold by us since July 1st, 1895:—

3	Machines of 220 tons capacity each.....	660	tons
1	do. " 150 " " "	150	"
7	do. " 100 " " "	700	"
2	do. " 75 " " "	150	"
17	do. " 50 " " "	850	"
4	do. " 35 " " "	140	"
5	do. " 25 " " "	125	"
1	do. " 18 " " "	18	"
3	do. " 10 " " "	30	"
2	do. " 2 " " "	4	"
2	do. " 1 " " "	1	"
47		2828	"

47 Refrigerating Machines, equal to the melting of 2828 TONS OF ICE every twenty-four hours.

The De La Vergne Refrigerating Machine Company,

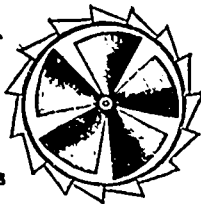
FOOT OF EAST 138th STREET, NEW YORK.

THE
Æolian Ventilator,

(PATENTED MAY 26th, 1894.)

WE 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.

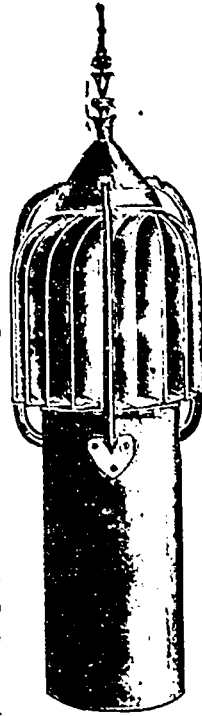
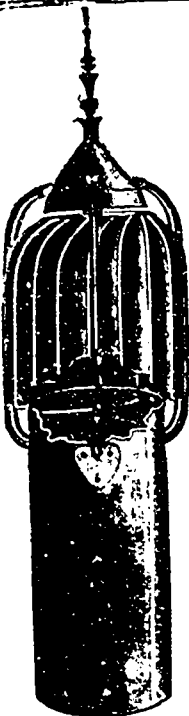
Cut showing the inside of Ventilator.

THIS Ventilator has proved itself to be superior to any that has been placed before the public. It has proved by the tests which have been made its adaptability for ventilating large buildings, closets, rooms, vaults of churches, bank chimneys, schools, incinerators, stables, etc.

It is fitted with a screw on the inside, by means of which a constant current of air is established. The chief feature of this ventilator is that its motive power is derived not only from the slightest current of air, but the difference of temperature within and outside the building.

Every ventilator is guaranteed to give entire satisfaction.

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



This is a part of the Interior of the Ventilator.

SOME PLACES WHERE THE ÆOLIAN VENTILATOR IS USED IN MONTREAL.

C. T. VIAU 6 assorted | LA BANQUE DU PEUPLE, 407 1/2 in. | SISTERS OF MERCY, 1 of 12 in.
SISTERS OF PROVIDENCE, 2 of 18 in | E. W. MUDGE 2 of 4 in. | S. KOLDEN 2 of 8 in.
COLLEGE OF PHILOSOPHY, 1 of 22 in | T. CHEVIER & FILS 5 of 6 in. | And Many Others.

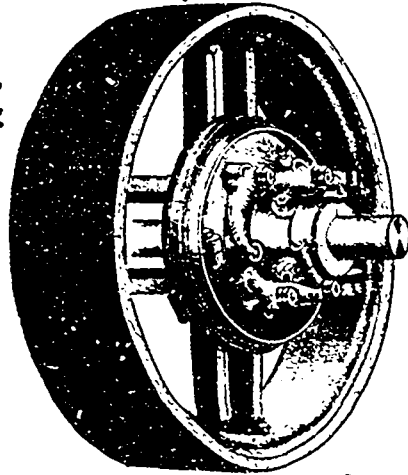
LESSARD & HARRIS,

Sole Proprietors & Manufacturers,

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

DODGE SPLIT FRICTION CLUTCHES.

**SPECIALLY
ADAPTED FOR USE
WITH PULLEYS,
SHEAVES, and,
IN FACT,
ALL KINDS OF
POWER
TRANSMITTERS.**



Greatest Economy of Space on the Shaft is secured.

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CANADA MACHINERY AGENCY, General Machinery Dealers,
321 St. James Street, MONTREAL.



ESTABLISHED
1838

The New York Boat Oar Co.

EZEKIEL PAGE BRAND OARS

60 WEST ST.

ESTABLISHED 1843

THE NEW YORK BOAT OAR CO.,

"EZEKIEL PAGE BRAND" OARS.

60 West Street, NEW YORK CITY.

Manufacturers of BOAT OARS, Ash and Spruce.

—THE—
**CANADA ATLANTIC RAILWAY,
Montreal & Ottawa.**

LUXURIOUS BUFFET DRAWING-ROOM
CARS ON ALL TRAINS.

Trains Leave Bonaventure Depot at
9 45 A.M., arriving at Ottawa at 1.15 p.m.
4.15 P.M., arriving at Ottawa at 7.30 p.m.

Connections at Ottawa with trains on Ontario, Superior and Parry Sound R., for Arnprior, Renfrew, E. and points west.
For information and Tickets at Windsor and Montreal 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.
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DURABLE, FIREPROOF & IMPERVIOUS

FLOORS of

Rock Asphalt

Roadways, Yards, Sidewalks & Roofs.

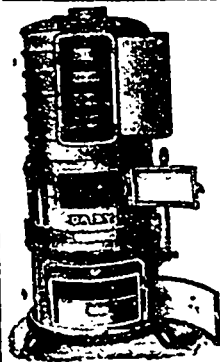
The pavement can be laid on a wood floor.

For estimates and lists of works apply to

MONTREAL ROOFING CO'Y

General Roofers,

Cor. Latour St. and Busby Lane



ESTABLISHED 1863

Practical
Plumbers,
Roofers,
Tinsmiths,
Steam & Hot Water
HEATING
APPARATUS
AND
ELECTRIC
WIRING.

DRAPEAU, SAVIGNAC & CO.,
140 St. Lawrence Street,
MONTREAL.

TELEPHONE 540

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

If You Want Them, ORDER * QUICKLY.

THE LARGE QUANTITY of Men's Buff Bals., Whole Fox, Glove Grain Top, Fair Stitch, Standard Screw, in Cartons which we purchased a short time ago, are going like hot cakes, which proves that we are putting them in at exceptionally low prices. If you are interested, send for a sample pair before they are all gone.

CAMPBELL & BRODIE, QUEBEC.

Mr. Massie, for many years warden of the Central prison, Toronto has been transferred to the registrarship of East and West York, Ont., and Dr. Gilmour, ex-M.P., who has been registrar of East and West York, Ont., for about two years, has been appointed to the wardenship rendered vacant by Mr. Massie's transference.

The creditors of the firm of Danford Roche and Co., of Newmarket, held a meeting when a statement was presented showing the firm's liabilities to be \$34,000 and the assets \$22,000. This leaves a deficit of \$12,000. An offer to compromise at 30 cents on the dollar was made, and is now being considered. The meeting was adjourned until Monday.

A meeting of iron founders was held last week in the Board of Trade, for the purpose of forming an association in the city. Mr. Wm. Greig presided. After considerable discussion, it was decided that a committee should be formed for the purpose of drawing up the constitution and by-laws, and, for this purpose, the following gentlemen were chosen.—Messrs. W. Greig, Walter Laurie, H. R. Ives, Joseph Amesse, and Wm. Rodden, who was appointed secretary. The next meeting will be held on January 31st.

In nearly all lines of canned goods trade has been dull since early in the fall. There is a better consuming demand, but large buyers are giving the market a wide berth. In this they are actuated to some extent by the prospect of lower prices, which is produced by the recent numerous failures of packers in New Jersey and the Baltimore district. This feeling carries with it the assumption that a considerable quantity of stock will be thrown on the market on account of these failures, but according to the general report the failed packers had very little stock left when they

were obliged to stop. They had made light packs this past season, and those goods which they had been unable to dispose of at a profit they had been compelled to sacrifice in order to obtain ready money with which to meet the urgent demands of creditors.

Mr. G. A. Brown, formerly of the Rathbun System, of Deseronto, Ont., has been appointed assistant traffic manager of the Richelieu and Ontario Navigation Company. Mr. Brown will become the assistant of Mr. Alexander Milloy, who for many years has been at the head of this department.

Notice is given of application for letters patent to incorporate the Imperial Mail Marking Machine Company of Canada, headquarters, Montreal, capital, \$500,000. The applicants are Herbert S. Holt, gentlemen, David Burke, insurance manager, James P. Stearnes, brewer and John Brooks Young, merchant, of the city of Montreal, Joaquin K. Souther, merchant, and Frank B. Dale, merchant, both of the City of Boston, all of whom are to be the first or provisional directors of the Company.

The Department of Trade and Commerce has received a communication reporting the starting of a new line of steamers, carrying passengers and merchandise to Central American ports. The boats will sail about every thirty days from Seattle, proceeding to Victoria and Vancouver, and thence direct to Ocos, Guatemala, calling at various Central American ports as far as Guantammas, Costa Rica. The first steamer was expected to reach the Port of San Jose, about the first of the present month. While the details of the new project have not yet been fully exposed, it is likely that the line will work to a great extent in connection with the Canadian Pacific Railway.

An Order-in-Council has been passed, prohibiting the importation into Canada of bulbs and growing plants in earth from the infected cholera districts of Japan.

Letters patent of incorporation have been issued to the Granite Creek Mining Company, capital \$150,000. The patent is dated January 15th, signed by Sir Charles Tupper as Secretary of State, probably the first document signed by him after assuming his office.

The U. S. House Committee on Rivers and Harbors have taken up the subject of low water in the Great Lakes and reported favorably a resolution calling upon the Secretary of War for an estimate of the cost of making a survey of the outlet of Lake Erie at the head of the Niagara river; of the outlet of Lake Huron at St. Clair river, and of the outlet of Lake St. Clair at the head of the Detroit river. These examinations are to be made with a view to the construction of such dams, jetties, locks, and other works as may be necessary to prevent the subsidence of the water of the lakes. The preamble calls attention to the state of water in the lakes, stating that it has now reached a reduced depth which seriously interferes with navigation.

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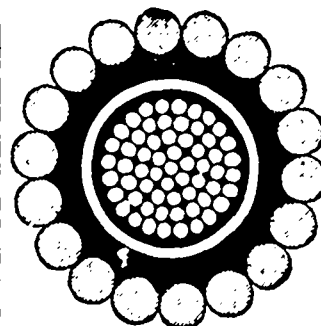
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The City Council of Moncton, N. B., have discovered that George Johnson Robb, the young City Treasurer and Tax Receiver is a defaulter. The shortage in his accounts is over \$9,100. There are stories that the City Treasurer had been speculating with a firm of brokers in New York and lost heavily. He has confessed that he embezzled \$9,100. He says the money was all squandered on margins on pork and other produce and stocks. Robb was in receipt of salary and commissions amounting to \$1100, and was also secretary of the Canadian Mutual Loan and Investment Company, from which he derived \$200 or \$300 a year. He had at one time a \$1000 guarantee policy in the Guarantee Company of North America, but the policy was not renewed last year, though the amount was duly passed by the city. Robb succeeded his father, who had occupied the position of Treasurer for many years, and who was compelled to resign about six months ago on account of his age. He is a young married man of about 28 years, and was greatly esteemed.

The action of Carl Grubneau of Philadelphia against the American Credit Indemnity Company of New York, has been concluded by the direction of a verdict by the court in favor of the defendant, upon the ground of misrepresentations contained in the application of the bond. In delivering the opinion of the Court, Judge Lacombe laid down this important principle: When a question is asked calling for material information so plainly expressed as this: 'What are your total gross losses since you were in business?' and the answer given to that question is positive definite and explicit, and it turns out that the statements in the answer are untrue and vary from the correct amount by so large a percentage as this, I know of no decision of the courts, no principle of law, which will warrant the alteration of the contract into which parties have entered. It makes no difference as to the statement made in the reply, whether it was intentionally untruthful or whether it was made because,

through carelessness or oversight or some unwarranted misconception as to what his rights were, the applicant did not get the information which the company asked him to get and give them. He undertook to do so when he signed this application. He failed to do so and did not give this correct information upon the very material point with regard to which they asked for it as a prerequisite to determining whether or not they should insure him and upon what terms."

A Detroit man has patented a flexible insole for Goodyear welt work that promises to be a good thing. It is made from two thicknesses of 15 oz. duck with a rib raised around it in place of the channel, making a perfect and what is claimed to be the only flexible insole for Goodyear work. It is claimed that better and quicker lasting can be done than with a leather sole. The sewing is more perfect, each stitch being the same length, the tension being more even. Broken thread is avoided and while the sewing is much stronger a perfect leather, closer edge and neater shoe is possible. The extra weight and stiffness of the leather insole is of course obviated. It is also claimed that a heavier outsole is possible. Other points will doubtless suggest themselves, such as avoiding the difficulty of the inner channel being too tight or too heavy, and as the canvas does not harden like leather from perspiration, it is urged that the shoe will always remain comfortable.

An evidence that the report of the Nicaragua Canal Commission, now in the hands of President Cleveland, does not conclusively find the proposed inter-oceanic American waterway infeasible or its construction by the United States impossible is shown in the fact that Major Wm Ludlow, Chairman of the Commission, is about to leave London, where he is the military attache of the American Embassy on a tour of ship canal inspection to familiarize himself with the great artificial waterways, the physical difficulties which have been surmounted in constructing them and the

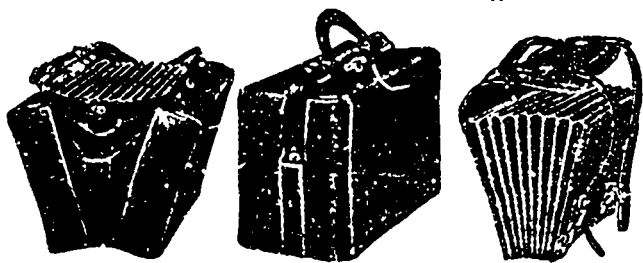
economic changes that they have wrought in marine transportation. After studying the Suez waterway in Egypt, Major Ludlow is to visit the Corinth Canal in Greece, the famous Kiel cut in Germany, the North Holland and Amsterdam artificial ports, and after returning to England the Manchester Ship Canal and the Caledonian system of interior navigation. In addition to an examination of the engineering features of these works and their adaptation to the problems to be solved in constructing a canal across the American isthmus. Major Ludlow is expected to secure new data upon the likelihood of either the Nicaragua or Panama canals becoming paying investments.

Willitt & Gray publish the following upon the sugar situation in Cuba: "A certain number of plantations at Pinar del Rio, Havana, and part of the province of Matanzas are now grinding; but the quality of those in the Eastern and Central part of the island, with the only exception of two or three at Manzanilla and one at Guantanamo, owing to the war still raging in said regions, are as yet unable to start the crop. The invasion by the rebel forces under the command of Maximino Gomez and Maceo of the province of Santa Clara and more recently of that of Matanzas has given scope to the destruction of several plantations and numerous cane fires, the weather prevailing for several weeks past having placed the fields under the most favorable conditions to be quickly and thoroughly destroyed. It is said that in the sole district of Cienfuegos the quantity of cane burnt is enormous and represents a loss of above \$8,000,000. Were plantations able to immediately grind the burnt cane, a certain quantity of same might as yet be made available for sugar manufacturing, but unfortunately such is not the case and the totality of the cane that has been in contact with the flames may be considered as irretrievably lost and on this account the production next year will be reduced to an extent that cannot as yet be fully ascertained even in an approximate manner."

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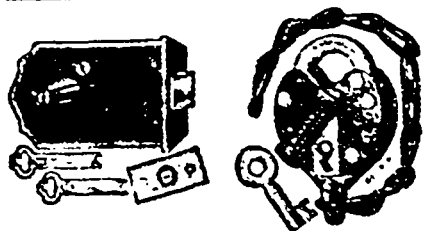
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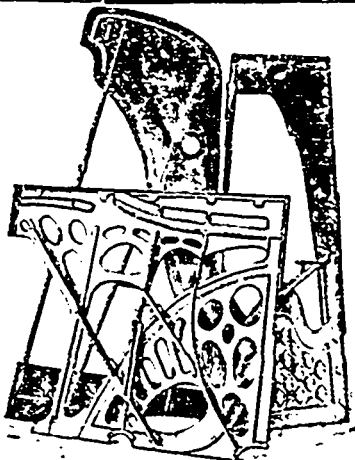
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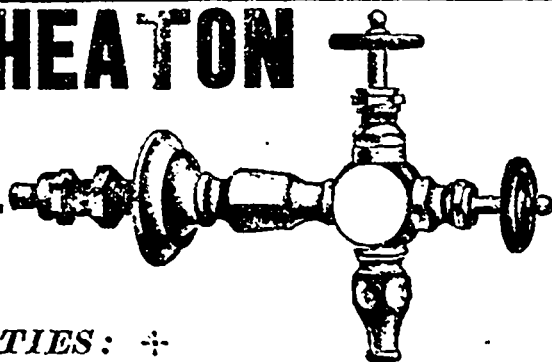
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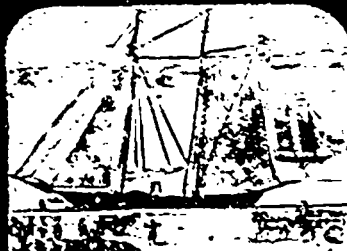
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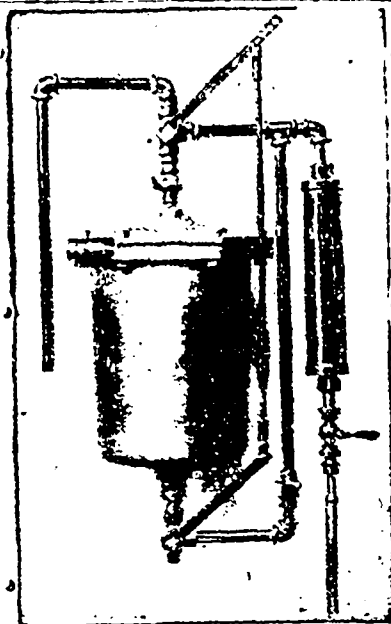
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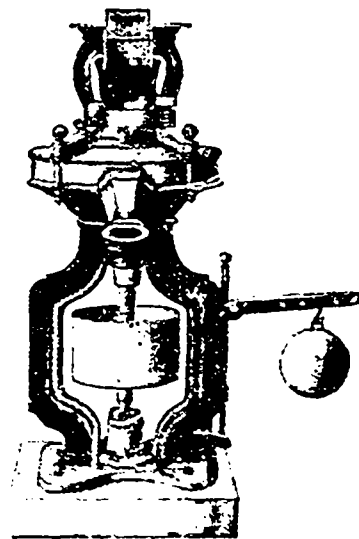
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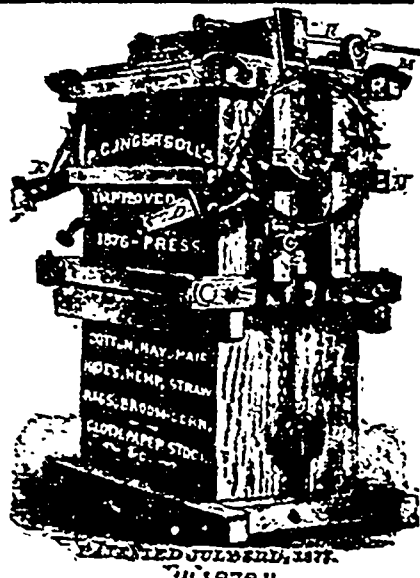
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THE Canadian Trade Review

MONTREAL, FRIDAY, JAN. 31, 1896.

ENGLAND'S SO-CALLED "SPLENDID ISOLATION."

The Finance Minister in a recent speech used a phrase in speaking of the position of England at the present time which is likely to be remembered. He spoke of the "splendid isolation" of the old land.

Splendor and loneliness are not naturally associated in anything human. For a man, or a community, to be isolated, or cut off from his, or its fellows, rather implies desolation, danger or weakness, than splendor, safety or strength. We may speak of some mountain shooting high its sum-

mit in magnificent loneliness, but a nation detached from its neighbors is a sight to inspire alarm rather than exultation.

It is not the fact of England being isolated which is splendid, but the spirit which has caused the old land to be "cut" by some other powers. Proud as all her children may well be at the boldness of England in bidding defiance to "the world in arms," the position, if it existed, would not be one to be regarded with satisfaction,—certainly not in Canada, where one day of hostilities might destroy the gains of a generation. Yet the isolation of England, in one sense, is no novelty, for Nature has decreed her physical separation by belting her round with a sea wall, which from all historic time has been the source alike of her weakness in early days and later of her strength. Had England been joined to the continent there would have been no such nation, for she would have been a province of France. Cut off by sea from the rest of the world her people necessarily developed maritime tastes and capacities, out of which has sprung naval supremacy; and from that power has come her commercial enterprise in seeking trade all over the world, and her founding of "branches," as it were, for watching and promoting her trading interests in every clime, since every colony of England owes its possession by England to the trading interests of the mother country.

Having established these outside connections, her policy was, through them, to secure trade monopolies or advantages, which have excited, and yet excite, the jealousy of other powers, with whom, on and off for generations, England has been at war, either to maintain her foothold, or to extend her influence.

At this date the British Empire extends over one-fourth of the habitable globe. The populations under British rule are more than double the aggregate of those of France, Germany, Holland, Spain, Portugal and Italy. The foreign trade of Great Britain with other parts of the Empire amounts every year to about 900 millions of dollars, the total with the rest of the outside world being 2,700 millions of dollars, making an aggregate foreign trade done annually by the mother country of \$3,600,000,000.

The "isolation" then of England is not of a commercial character, for there is not a port in the world where British ships do not enter, nor a market unknown to her merchants. These trading associations are the real "splendor" of England, as from them

comes her unrivalled wealth. It is for the defence of these intimacies and interests that "Britannia rules the waves" by naval armaments exceeding in strength those of all other powers combined.

Some leading American papers have recently been comforting their readers with prospects of England's imperial unity being menaced. Her position is said to be "serious, if not dangerous," as it is threatened by other nations. There is no danger such as some of our good neighbors imagine. Germany dare not lift her hand against England; for were she to do so, France would revenge Sedan and Paris by land, and every port of Germany would be hermetically sealed by British vessels, so that not a soldier nor a ship from that Empire could get to sea.

England's isolation is indeed a delusion. The wealthy and powerful never lack friends, and the greatest Empire on earth, in riches, in population, in armaments, if she needed an ally would secure all the help needed to set any foes at defiance. So far as the United States is concerned it is an insult to the common sense of the people of that country to suppose they would jeopardise a trade of 500 millions of dollars a year in exports to England, which constitutes the great bulk of their foreign business, over so very questionable an affair as the Venezuelan dispute. England is not isolated from the United States. Aside from ties of kindred, the monetary and commercial interests of the two countries knit them almost as closely as though they were politically united. "England's splendid isolation" is, we contend, only a rhetorical phrase. It does not truly represent her position, and if it did, there would be nothing in it to raise distrust or disquietude in any of her dependencies.

A CHARMING VANITY.

Lace is one of the most beautiful things in this world, admired by all, and dating from the earliest times. It is as old as the Assyrians and Egyptians, and traces of it can still be found on their imperishable monuments.

The origin of lace making is unknown; for it does not appear as a complete invention before the XVI century, when for the first time we hear of the Punto di Venezia, Punto di Spagna, Point d'Alencon, Point de Flandre, and the early thread laces of the South of England started by Flemish emigrants. In fact the cruel Queen Catherine of Medici seems to

have devoted considerable time to lace making and teaching the young princesses; for among those was Marguerite, the future queen of Henri IV, who left her name to a make long known as "Reine Margot." Mary Queen of Scots was also a skilful worker, and made with her own hands the veil that shielded her beautiful face on the scaffold. Valenciennes was perhaps the best known of laces, and was made of the finest thread spun in Europe, valued at \$4,000 per yard. To-day this same lace is made by machinery. In fact, the white and black thread laces made twenty years ago in Buckinghamshire and Oxfordshire, the Chantillys of the Valenciennes of Valenciennes, Point d'Alencon of Alencon, and the Guipures of Saxony, have all ceased to be made by hand, and the two great centres—Nottingham and Calais—turn out all these goods now to such a high degree of perfection by machinery that the lace workers of a generation back have long since devoted their spare time to other pursuits.

Brussels Point lace is practically the only expensive hand-made lace in the market to-day. The flax is especially grown in Brabant, and the thread spun therefrom is of extreme fineness; the finest quality being spun in dark underground rooms to avoid the dry air, which may cause the thread to break, and to secure the best light which is done by admitting a single beam at a time upon the work.

In the seventies Torchon lace made its appearance in Europe, and strange to say is still selling to-day, and better than ever. Several millions of dollars worth of this lace alone are consumed in the United States yearly, and a proportionate quantity in Canada, as it is the cheapest and only real lace selling on the market.

Small attempts have already been made to introduce the manufacture of lace into the United States, but as labor is so much cheaper in Europe, in spite of a protective duty of fifty per cent in the United States, it has so far amounted to very little. In this connection it may be asked when such an enterprise is going to be started in the Province of Quebec, where our habitant wives and girls are just as thrifty and able as their ancestors to produce lace. We now manufacture and compete easily with nearly all European products, why not also evolve our own dreams in woven thread, from our own grown flax, and the deft fingers of our own fair women?

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

In Nottingham the year opened with a fair demand for some classes of cotton millinery laces, although the competition of the Plauen lace was seriously felt. Fine Valenciennes were relatively most wanted, and this style has retained its comparative popularity throughout the greater part of the year. A moderate business has been done in the Irish guipures, and in combinations of this with other styles, but the goods did not sell so freely as during the previous year or two. Point de Paris and Brussels application have sold fairly well, and Oriental laces met with some inquiry. The demand for cheap cotton laces has been quiet, but by cautious production manufacturers have generally avoided any accumulation of stock. Makers of silk laces have had a most disappointing year. At no time have the goods sold freely, and the depression has been increased by the rivalry of the French manufacturers. A large business has, however, been done in veilings. In the various kinds of embroidery edgings, cotton trimmings and tattings, trade has been quiet during a considerable portion of the year. Large quantities of plain cotton nets have been exported, to found the groundwork of the Plauen lace, and prices have ruled fairly steady. Business in stiff foundation nets has been flat, and there has been no great run upon mosquito nets. Fine tulles have also been slow. The output of curtains has also been large, and some firms were pretty well employed, but others express themselves as very dissatisfied with the year's trade.

ACCOMMODATION PAPER.

The question of accommodation paper is one that is to-day occupying the attention of bankers to an unusual extent, and, as this class of paper masquerades under so many forms as often to defy detection by even the

acutest of our financial men, while it is always a source of danger, more or less, it is well that it should do so. Accommodation paper is usually defined as paper for which no value has been passed—in contradistinction to true commercial paper which represents goods absolutely sold and received—but to-day it is so skillfully executed, and its interchange so carefully planned, that it will often pass the best posted manager without the least suspicion of its real character arising in his mind.

The danger of accommodation paper, in a banking sense, is readily apparent. In the case of legitimate bills there is the security of commodities actually interchanged and the financial responsibility of two individuals whose positions are not liable to impairment from the same source. In accommodation paper there is the possibility that the maker and endorser may be engaged in the same enterprise, that their interests may be more closely interwoven than their creditors are aware of, that they are engaged in bolstering up each other when either or both are financially irresponsible, or that the enterprise is one in which the shareholders' money, for which the bank acts as trustee, should not properly be put at stake.

Of course there is such a thing as legitimate accommodation paper. Take a lumberman's account. In the fall he obtains advances from his bank for the purpose of getting out his winter's cut, and these advances have to be kept up until he begins to ship his lumber. If the business be a profitable one, he clears up his bank account with the proceeds. But if it be not, or his banker be an easy-going one, the transaction soon becomes illegitimate. If he persuades the banker to let him use the money to extend his business by purchasing more limits, new machinery, etc., it is easy to see how the bank's money becomes practically part of his capital. The funds which should have been used in the repayment of advances is put into property from which it can only be recovered slowly and with difficulty. It becomes a locked-up asset, and ultimately possibly a bad debt.

In discounting the notes of a mercantile house, it would hardly be thought that the firm would be able to get the use of a bank's funds for capital in this manner. Yet it often does, in a most insidious manner, if it possesses a number of supply accounts—that is, subordinate houses practically owned by the parent concern. These houses have no choice as to where they shall buy their

goods, or what they shall pay for them. They are wholly in the power of their suppliers, and can be persuaded or forced to "accept" for twice the amount they really owe, should the supplying house need accommodation. In all houses running such accounts there is always a quantity of this paper under discount, and the money thus procured from the banks forms really a portion of their capital.

But of all forms of accommodation paper the most dangerous is that which represents advances to directors or to the firms they represent. It is the most likely to become a fixed indebtedness, because the officers of the bank hesitate to force payment of such paper even after continuous renewals, and because the directors consider themselves as entitled to special favors at the hands of the bank. The directors' liabilities in the case of the Banque du Peuple form a striking illustration in point. No one, of course, could deny the right of directors to borrow from their own banks. But most bankers hold that advances of this nature should only be of the most approved kind, on at least as good, if not better, security than would be asked from any one else under the same circumstances, and that no director should ever make himself a party, in his trustee capacity, to advances to himself, by being present at the board when such advances were either discussed or voted on. More than this. They hold that accommodation advances to directors should be paid up in full at least once a year, for several reasons, the most important one of which is, that if a director becomes so far indebted to a bank that it is impossible for him to reduce or clean up his indebtedness, then that very position renders it quite impossible for him to give an unbiased, impartial, intelligent opinion from the bank's standpoint. When some other case similar to his own comes before the board he sympathizes with the man who is in the same box that he is, and he, therefore, gives the customer the benefit of the doubt, instead of giving it to the bank, which, as a trustee placed there by the stockholders, he is bound to do. One can readily see from this, not only how a director's usefulness is impaired, but how advances of this kind of accommodation paper very easily become, instead of the temporary loans they were intended to be, in reality capital supplied for the carrying out of projects, for some of which money ought never to have been borrowed at all.

In fact, accommodation paper is always a danger to even the soundest of banks, for a bank's solvency depends not merely on the fact that its capital and rest is nominally unimpaired. We have seen in the case of the Banque du Peuple how swiftly these can vanish into thin air. It depends upon the general convertibility of its entire assets, and as in times of danger only the very best of these can be readily and quickly realized upon, the retention of a large amount of dubious paper in its hands may precipitate a crash which might otherwise have been avoided.

CANADIAN TOBACCO.

The announcement that another effort is being made to put a duty of 5 cents per pound on all raw, unmanufactured tobacco entering this country in order to increase the amount of protection on the Canadian grown leaf, has naturally aroused opposition from all the cigar manufacturers in this city except the one who controls practically the whole crop of Canadian leaf and who is credited with being the real instigator of the proposed advance. Manufacturers say, and evidently truthfully, that if they could possibly use Canadian tobacco, even in their cheapest lines, they would long since have done so, since the excise duty on Canadian tobacco is only 5 cents per pound and that on cigars made of Canadian leaf throughout only £3 per thousand, while on foreign tobacco manufactured here, whether plug, cut plug, cavendish, twist or chewing, it is 25 cents per pound, and on cigars made out of foreign leaf 86 per thousand. Economy, if nothing else, would long since have caused them to use Canadian tobacco, if it were possible; but they claim it is not, that it is absolutely unfit for cigar making, having neither aroma nor flavor, and that it is so little prized for other purposes that only one or two factories in Joliette care to put it on the market for the French-Canadian trade.

During the last fiscal year we imported 12,417,326 pounds of foreign tobacco, valued at \$1,426,525. This came in free under the present tariff, but it contributed \$2,974,025 to the revenue in the shape of excise, while the total collection on Canadian tobacco manufactured was only \$28,896. It is evident from this that the manufacturers' assertion that their customers will not use Canadian tobacco is founded on fact, for no one would use a raw leaf on which 25 cents per lb of excise must be paid, if they could

get one anything like as good for 3 cents. This bears out the statement that, were the proposed tariff to become law, it would simply mean an advance in the finished product to the consumer, probably accompanied by a further reduction in the profits of the factories, which would involve a decrease in wages that would far more than offset any increase in the revenue from this source. It would not aid Canadian tobacco in any way; for the public will not buy what they do not want, and they have shown tolerably conclusively that, except for the French-Canadian trade, there is but little demand for Canadian tobacco, and still less for cigars made from domestic leaf. To put on a duty, then, would simply mean adding so much profit to the present holders of Canadian leaf, without improving its consumption in any way. It would add to the cost of those tobaccos the public do prefer, and as additional cost is usually accompanied by diminished consumption, it would not add to the revenue. Patriotism is no doubt a good thing, but even a good thing can be over-done. To put a duty, therefore, on foreign tobacco to protect Canadian leaf, simply because it is Canadian, would be to tax the whole people uselessly for the benefit of the few. The sale of Canadian tobacco would not be improved, the revenue would not be increased, and the public would simply be burdened with another impost at a time when the load of tariff taxation is quite heavy enough.

THE TEMPERANCE AND GENERAL LIFE.

The tenth annual financial statement of the Temperance and General Life Assurance Co. of North America discloses a year of steady, solid, progress towards prosperity. This is the more gratifying because the company has adopted a more conservative basis of valuation in connection with outstanding and deferred premiums than heretofore, and thus the true amount of progress is even greater than that indicated in the statement.

The premium income of the year amounted to \$143,524, or an increase of \$12,970 over that of 1894, and the income from interest was \$15,722, or \$2,246 more than that of last year. The company also received \$12,083 for matured debentures, and \$1,550 on account of mortgage loans; so that the total receipts amounted to \$181,699.

Yet in order to secure this increase in the receipts, the controllable ex-

penditure of the company was only \$3,869 larger. This is a tolerably striking testimony to the rigid economy that must have been exercised, as well as to the efficient and progressive management of Mr. Hugh Sutherland. So far as controllable expenditure is concerned the report is an excellent one. The ratio of death losses, however, was not so favorable as in the two previous years. It amounted to 5.60 per 1000 of the average number of lives at risk, and to \$5.61 per \$1000 of the average of insurance in force. Thus the total disbursements to policy-holders were \$42,496. The other disbursements were \$3,000 to shareholders, and \$56,352 for commissions, salaries and the miscellaneous disbursements inseparable from a large and increasing business. After providing for all of these a balance of \$56,320 from the year's cash income was left on hand for permanent investment.

That this sum will be carefully invested by the executive is manifest from the compact and readily realizable form of the company's assets. When a company can say at the close of the year that they have neither a single dollar's worth of real estate on their hands, nor a solitary dollar of interest in arrears, it is evident that its investments must not only have been made with sound judgment, but must have been watched over with unremitting care. In fact, so deeply has this point impressed itself upon the insuring public that, although the business of the company was confined exclusively to Ontario and the Maritime Provinces, and no special effort was made, or outlay incurred, to secure new business, it received 1,389 applications for \$1,670,500 during the year. This is an evidence of the loyalty of its agents and the efficiency of its management, of which any company might be proud, and it augurs a bright future for the Temperance and General.

THE LEGAL RATE OF INTEREST.

There has been an expression of opinion by Sir Richard Cartwright and others in the House of Commons that it is desirable to reduce the legal rate of interest from six to four per cent, or some lower rate than the present one. The reason alleged for the proposed change is the lower value of money now compared with its price for loaning purposes some years ago.

Such depreciation has undoubtedly taken place. Mortgages now range

at nearly one-half the rate of interest they bore some quarter of a century ago in Canada. Large loans on first-class real estate in improving localities, having every reasonable assurance of maintaining their valuations and keeping well rented, have been made as low as four per cent. Money is plentiful for less desirable securities at five per cent; but the general rate for advances on real estate, such as farm properties, is six per cent, payable half-yearly, although seven is demanded where the conditions are not wholly satisfactory. Bankers charge seven for the discount of average commercial paper, with lower rates for "gilt edged" advances. If the matter is looked at from a business point of view, six per cent for mercantile loans, unsecured, is not excessive.

Look at the transaction. A trader needs money to carry on his business. He proposes to a banker to advance him \$100, unsecured by collaterals. For the use of this \$100 for one year he will be willing to pay, say 7 per cent. The banker has only three sources from which to provide the money; the capital of shareholders, the deposits of the public, and note issues. Supposing the whole sum of \$100 is derived from any of these sources, 7 per cent for the use of it for one year is a moderate charge. If from capital, the interest is subject to reduction to meet current expenses, and it is fairly chargeable also with something as an insurance against loss, the risk of which must always be considered, and as shareholder's money is held in trust, must be provided for. If a banker nets \$6 interest on a loan of \$100, and loses the principal, he forfeits the whole interest on some 17 loans of the same amount. He must then reckon his losses, which it is impossible to avoid, as an item of current expenses, just as every trader who gives credit enhances the price of his goods all round to cover his bad debts. When these drawbacks are considered, it will be seen that lending bank capital at even 7 per cent leaves a very small profit, barely enough, indeed, to pay a dividend such as investors may fairly claim who put money into banking.

So also if the supposed loan is taken from deposits. The difference between what such funds cost and what they are retailed for in loans is small. To buy deposits at 3½ per cent and sell loans from them at 6 or 7 per cent, leaves a trifling margin of profit when office expenses are considered and proper provisions are made for secur-

ing depositors from the risk of losing their money. The cost of keeping a stock of such funds locked up, earning nothing, while carrying interest at 3½ per cent, in order to meet any demands for re-payments of deposits is also an item which still further reduces the margin between what a banker pays for deposits, and what he can get for them by lending.

If the proposed loan is taken from circulation, the interest is not net profit by any means, as note issues involve expenses, and a waste caused by the locking up of funds for their redemption on demand. Looked at from any point of view, six per cent interest on mercantile loans must be regarded as a moderate figure, when due consideration is given to the risks incident to money lending and when the expenses incident to a business of this nature are allowed for. Reducing the legal rate of interest would be a very insignificant advantage unless it lowered the price of loans generally, which is aimed at by its promoters. Thus we regard as impossible under existing conditions in Canada.

The rate of interest to be paid by a borrower is a matter of contract between him and the lender. The State has no more right to say what a man must charge for giving over his money into the possession of another person than it has to say at what price dress goods, or groceries, or fuel, or other goods must be sold. A legal rate of interest can justly be, and has been, very properly fixed as the rate to be charged in cases where no special rate has been agreed upon. This gives uniformity to judicial decisions and relieves our courts from the responsibility of fixing a rate of interest in each particular case where interest is involved. Why the rate of interest in cases of this class should be fixed at a lower rate than the average market price of loans, we are unable to comprehend. It is surely no injustice to a sailor in a court who is condemned to pay interest on a transaction, to fix the rate he must pay at the figure he would have had to pay if he had borrowed the money to meet the claim from a banker, or a loan company, or a private lender.

As then the existing legal rate is not chargeable with being excessive, and, as any further interference of the State with freedom of contracts in financial business is much to be deprecated as wholly outside its functions, we trust the movement alluded to will meet with no encouragement. It is well known that in those States in America where interest cannot be recovered when

over a fixed rate, and where even loans bearing a higher rate than the maximum fixed by law are outlawed, the effect is prejudicial to borrowers, as the law is evaded by charges being made for loans by methods which are very oppressive.

THE WATERLOO MUTUAL.

The year just past was a hard one on Canadian fire insurance companies. The two successive conflagrations in Toronto were followed by a series of smaller, but still expensive, fires throughout Ontario, by which all the companies suffered to a greater or less extent. Yet the 33rd annual report of the Waterloo Mutual Fire Insurance Co. discloses a satisfactory amount of progress, and had it not been for the losses incurred in the Tottenham fire the company would have more than held its own. The receipts from cash premiums during the year were \$112,029 and from mutual and assessment premiums \$85,761, as against \$86,969 and \$90,952 respectively in the preceding year. But the fire losses, less re-insurance, for 1895 amounted to \$150,838 while those for 1894 were only \$108,282, which means an unexpected loss of \$42,556 in excess of anticipations, since the risks in question had been carefully selected, and were such as any company would have been glad to assume. Under these circumstances the report is not as favorable as had been confidently looked for; but it bears ample evidence of excellent and conservative management upon the part of the energetic secretary, Mr. C. M. Taylor, and with so sound and substantial a company as the Waterloo Mutual an unprofitable year is of less importance than with weaker and less ably managed concerns. In fact, both the executive and the shareholders can be congratulated on the report. The prospects for the company are certainly bright. Its position is exceptionally hopeful, and it is to be hoped that the report for 1896 will make a much more prosperous showing than that for 1895.

THE NEW YORK LIFE.

The great mass of men are so busy about their own affairs that they have no time to examine the merits of others. Those who would get the good opinion of this class must come forward with their claims, and at least show their own confidence in them by backing them with vigorous assertion.

Now, the New York Life Insurance Company's fifty-first annual statement is "vigorous assertion" on a broad scale. This company during 1895 increased its net surplus to policy-holders by more than \$4,000,-

000, and the total surplus at the close of the year amounted to \$24,038,677.89.

Its new policies paid for in 1895 exceeded \$127,000,000, its income was over \$37,000,000, and its payments to policy-holders nearly \$17,000,000. The company was organized in 1845; has paid its members considerably over \$200,000,000, and its assets January 1, 1896, were over \$174,000,000. The accumulation policy, first issued by this company in 1892, contains no restrictions upon the insured, and the only one condition is that the premiums be duly paid.

THE WATERLOO MUTUAL.

ANNUAL MEETING.

The thirty-third annual meeting of the policy-holders of the Waterloo Mutual Fire Insurance Company was held in the Board Room, at the Head Office, Waterloo, on Saturday, the 15th instant.

The chair was taken by Mr. Geo. Randall, President, and Mr. C. M. Taylor acted as Secretary. The Secretary read the minutes of the last annual meeting, which were confirmed.

The Directors' Report was then read by the chairman, and the several financial statements, and the Auditors' Report by the Secretary, as follows:—

Directors' Report.

To the Members of the Waterloo Mutual Fire Insurance Company:

GENTLEMEN:—Your Board of Directors beg to lay before you this report for the year ending the 31st December, 1895, being their 33rd annual report.

The main items of interest contained in the detailed statement about to be read to you, are as follows:—That during the year just closed we have issued 11,634 policies. The total number of policies in force is 22,552. The aggregate amount insured under these policies is \$24,250,838. The income of the company from all sources is \$223,113.41. The loss and re-insurance is \$150,838.82. The total assets of the company are \$333,144.00 and the total liabilities, including Re-insurance Reserve (for all the Cash and Mutual System Risks) is \$115,110.28, leaving a balance of assets, above liabilities, of \$223,073.72.

After the reading of the several detailed statements of your Secretary and Auditors, it will devolve upon you to elect Directors. The retiring Directors are: Messrs. George Randall, John Shub, William Solder, I. E. Bowman and F. E. Shantz, all of whom are eligible for re-election.

On behalf of the Board,

GEO. RANDALL, Pres.

Financial Statement.

Balance on hand per Statement 31st Dec., 1895.....\$108,435 00

RECEIPTS.

Premiums, Cash System.....\$112,029 32
 Premiums and Assessments Mutual System..... 85,761 32
 Rent, Interest and Transfer Fees..... 5,273 17
 Bills Payable..... 2,000 00
 \$223,113 81

EXPENDITURES.

Losses.....\$162,214 69
 Less Re-insurance 1,375 78
 Salaries..... 8,911 87
 Rebates, Cancellations, Commissions and Agents' Bonuses..... 45,933 25
 Re-insurance and Adjustment Losses..... 14,284 41
 Postage, Books, Stationery, Advertising and Printing..... 2,295 73
 Law Costs..... 1,611 02
 Miscellaneous Disbursements..... 2,610 87
 Balance.....105,312 91

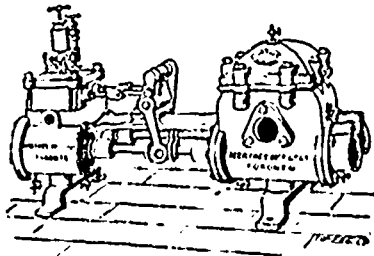
\$31,148 90

ASSETS.

Real Estate.....\$15,124 23
 Mortgages..... 30,200 00
 Debentures, par value..... 18,000 00
 Bills Receivable..... 8,093 35
 Unpaid Assessments..... 1,231 24
 Agents' Balances..... 8,583 59
 Goods' Plans..... 3,172 82
 Office Furniture..... 718 31
 Molsons Bank Current Acct'l Cash and Cheques in transmission..... 2,346 14
 Accrued Interest..... 2,337 03
 Rent..... 3,113 07
 100 00
 Balance.....6,579 28

\$115,110 28

DUPLEX AND SINGLE STEAM AND POWER PUMPS.



Regular Duplex Pump.

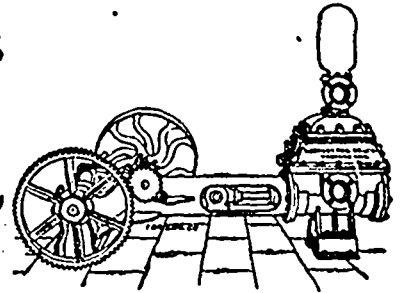
Hydraulic Presses

FOR ALL PURPOSES.

Northey Mfg. Co., Ltd.

TORONTO.

Laurie Engine Co., Montreal, Sole Agents Quebec Province.



Single Power Pump.

LIABILITIES.

Unpaid Losses adjusted and unadjusted.....	\$ 5,197 04
Bills payable.....	20,000 00
No Insurance Reserve Cash System.....	57,600 12
Mutual System.....	52,308 22
Assets brought down.....	\$168,531 00
Premium Notes, after deducting all payments thereon.....	214,653 00
Liabilities brought down.....	\$115,110 28
Balance.....	23,473 72
	\$33,184 00 \$33,184 00

C. M. TAYLOR, Secretary.

Auditors' Report.

To the President, Directors and Members of the Waterloo Mutual Fire Insurance Co.

GENTLEMEN—We beg to report that we have examined the books of account of your Company for the year ending 31st December, 1895, and that we find the same correct, and in accordance with the statements submitted herewith.

We do submit herewith a statement of the securities held by your Company.

J. M. SCULLY } Auditors.
BENJ DEWITT }

Waterloo, 10th January, 1896.

The President in moving the adoption of the several reports said that the past year had been a hard one on fire insurance companies and the Waterloo Mutual had, perhaps, more than its share of losses. Early in the year the Company had suffered pretty heavily in the large fire in Toronto, and later a conflagration took place in Tottenham by which losses were sustained to the amount of nearly \$50,000. Our risks in Tottenham, where we had been doing business for thirty years, were such as would have been taken by any Company. The number of losses in the Tottenham conflagration was forty-eight, all detached dwellings except two—a detached flat chandler's and a church. But for the heavy loss suffered in the Tottenham conflagration the Company would have more than held its own.

The motion was seconded by Mr. John Hub, vice-president of the company. He said the losses last year were, contrary to all expectations, largely on private dwellings. These have, heretofore, been considered the very best class of risks.

The motion for the adoption of the reports was then unanimously carried.

Messrs. David Bean and J. M. Muir were appointed scrutineers, and after a ballot was taken they reported the unanimous re-election of the five retiring Directors.

On motion Messrs. J. M. Scully and Benj. Dewitt were re-appointed Auditors for the ensuing year.

A hearty vote of thanks was then passed to the President, Vice-President, Secretary and officials in the office, after which the meeting dispersed.

Immediately after the close of the annual meeting the directors met and elected Mr. George Randall, President, and Mr. John Shuh, Vice-President of the company for the ensuing year.

The following are the names of the gentlemen comprising the full board of directors: George Randall, John Shuh, J. E. Dourmen, M.P., Simon Snyder, Waterloo; James Livingston, St. P. Bayon; Thomas Cowan, Allan Bowman, Galt; Thomas Gowdy, Guelph; John Alchin, New Hamburg; P. E. Shantz, Preston; I. D. Bowman, Berlin; John L. Wideman, St. Jacobs.

AN INTERESTING DECISION.

A decision of great interest to fruit importers was given in the Court of Appeal, when Messrs. Steele & Co. recovered \$643.52, representing the depreciation in value of a shipment of oranges coming from the West Indies, received at St. John, N.B., and transported to Montreal in Eastman Heat-

er cars. The evidence showed that the oranges had arrived at St. John in practically good order and condition in November last. On account of the cold prevailing at the time, it was thought advisable to have them shipped on here in Eastman Heater cars. The evidence showed that the oranges were found to have suffered considerably from overheating, some being quite parboiled and others dried up. Messrs. Steele & Co. accepted delivery under protest, paying freight. An auction sale of the oranges realized \$368.98, whereas, had the fruit arrived in good condition, the value would have been \$1012.50. Judgment therefore in Messrs. Steele's favor for the difference. It was true that a clause in the bill of lading provided that the railway company should not be liable for damage to goods caused by the heat; but this did not protect them from responsibility for damage resulting from their own act.

THE VINTAGE IN FRANCE.

The official report of the vintage in France says that there is little room for dissatisfaction, except in those districts where the vines suffered from cryptogamic diseases or from hailstorms, and it is especially noted that "the Bordeaux wines may be classed among the best years, thanks to their fine flavor, color and alcoholic strength." Of the whole Burgundy district it is said that the wines have a remarkable bouquet, great delicacy and a fine color, combined with plenty of "body," and that in the east, which includes, of course, the champagne district, the wines are described as having "strength and body." Not less satisfactory reports come from the districts which yield wines of a cheaper kind, and the Algerian vintage is also spoken of in very eulogistic terms. But there, as in France, it is thought that the white grapes have yielded, for the most part, wine of still higher quality than the red. While the quality promises so well, the quantity falls far short not only of the exceptional season of 1893, when a yield of 1,125,000,000 gallons represented the heaviest vintage since 1877, but of 1894, when the total quantity of wine made in France, exclusive of Algeria, was 878,688,180 gallons, this giving an average of about 198 gallons per acre, or nearly 50 per cent more than last year, while the area under cultivation has, notwithstanding the many re-planta-

tions of vines in districts injured by the phylloxera, decreased from 4,417,000 acres to 4,367,505 acres. One result of the decrease in the yield of the vintage is that the quantity of wine made from raisins last year was 17,057,565 gallons, as against 11,385,445 in 1894; while the "wine" made from sugar is returned at 39,204,100 gallons, as against 25,908,985 gallons in 1894, though both these kinds of "wine" were made in much larger quantities in the years preceding the great yield of 1893.

THE FISHING SEASON.

The Fish Bureau has issued a report of the past season's fisheries on this continent. It says:—

"The fishing season of 1895 opened full of promise, with every prospect of success. The producer, dealer and handler of fish, as well as the captains of vessels and crews, were enthused with the belief that the year would prove a prosperous one, the catch a large increase over the past few years, and as a whole would prove remunerative to those engaged in the fish industry. Stocks were light, with a good demand, and, while prices ruled high, all indications were that the stock would all be disposed of before the new catch began to arrive. There was an unusual amount of activity displayed by vessel owners in getting vessels ready for the fisheries. The mackerel fleet began fitting in April, and early in May many had sailed. The catch of the fleet was a slight improvement over the previous year. Large bodies of mackerel were sighted at different times, and no doubt good catches would have been made had not the rough weather and the prevailing fog prevented. From the South the most of the fleet went to the Cape Shore, but bad weather and fog again interfered, and the catch was almost a failure, being but little more than one-third of 1894. The Bay catch shows a small increase over the catch of 1894. The shore catch shows a decrease. Large bodies of mackerel were seen at different points but they were wild and did not school and could not be taken. The average price obtained for fresh and salt mackerel has been high, but the amount taken so small that very few vessels out of the many engaged have paid expenses. The herring catch has been a



LANCASHIRE

INSURANCE COMPANY OF ENGLAND.

Capital & Assets exceed \$20,000,000.

Canada Branch, Head Office, Toronto

J. C. THOMPSON, Manager.

good one, the quality the best in years, both in size and fatness. Small herring have been on our shore the greater part of this season. The catch on Nova Scotia and Cape Breton shores has been large, the quality fine. Prices have ruled so low that they barely paid cost of production. The codfish catch shows a marked increase over last year. Cod were remarkably plenty on the Grand Banks, while on Georges they show a small decrease. The hand line fisheries on Nantucket, Block Island and Quero Banks have been fairly good. The Iceland and Greenland halibut fisheries have been a failure. The amount of fresh halibut landed has been the largest for years, prices have ruled high, and as a whole, the halibut fisheries make a good showing. Taken as a whole, the catch of 1895 has been a failure. Out of about 450 vessels employed in the fisheries, some 15 or 25 have done well, and the remainder have not paid expenses."

The report deals largely with the mackerel fishery, and contains a comprehensive review of the results obtained last year by mackerel fishermen and curers in all parts of the world. The chapter devoted to mackerel begins by asserting that the mackerel fishing on the shores of the British Provinces proved a failure in 1895, owing to the prevalence of unfavorable conditions for fishing during the season for the run of mackerel. The fishing on the Norwegian coast fell off one-half for the same reasons. The curers of Irish mackerel, profiting by past mistakes, have done much to increase their outlet through American markets. Some 3,000 barrels of salt mackerel were put up on the English coast, a practically new factor, and one likely to become more important. There were few mackerel packed on the Scotch coast. The French have abandoned curing for our market. Boston imported last year 11,798 barrels of salt mackerel from Great Britain, 16,161 barrels from Nova Scotia, Cape Breton and Prince Edward Island, and 26 barrels from Japan. The imports at New York in 1895 were 14,755 barrels from Great Britain, 1,674 barrels from Nova Scotia, Cape Breton and Prince Edward Island, 3,284 barrels from Norway, 370 barrels from the Netherlands and 174 from Finme. During the same period Philadelphia received 15,422 barrels from England and 144 barrels from Scotland.

The spring catch of mackerel on the Irish coast was one of the poorest in 35 years. The Norway fishing was also a failure. The spring-caught fish were not suitable for salting and were shipped to England and Germany on ice. The fall catch was less than 50 per cent of the previous year. The following table shows

the quantity of salt mackerel produced in the countries named:

	1895.	1894.
Nova Scotia, &c.....bbls.	17,000	42,848
Prince Edward Island.....	10,241	14,280
Magdalen Islands.....	4,500	11,500
Ireland.....	35,000	46,000
Norway.....	4,500	8,500

A new feature of the mackerel fishing in England has been the salting of part of the catch on the east coast for the American market. The catch previously has always been sold fresh.

TENTH ANNUAL REPORT

OF THE

TEMPERANCE AND GENERAL

Life Assurance Co.

OF NORTH AMERICA.

TORONTO, January 22nd, 1896.

The Company's tenth Annual Financial Statement presented herewith sets forth in complete detail the important items of its receipts and disbursements during the year 1895 as well as the items of its assets and liabilities as on December 31st last, and clearly indicates that steady, solid progress is being made.

RECEIPTS:—The premium income for the year was \$143,524.93 and the interest income \$15,722 being an advance of \$12,970 in premiums, and \$2,216 in interest over the income of the previous year, or \$15,216 in all. These items of income constitute the most important receipts of the Company. All other items are given in detail in the financial statement.

DISBURSEMENTS:—That the most rigid economy consistent with efficient and progressive management was observed in every department of the business, becomes apparent when it is considered that to secure an increase in income of \$15,216 the increase in controllable expenditure was only \$3,569. Our death losses for the year, although not high, were less favorable than in either of the two preceding years. They amounted to \$34,315 which was a loss ratio of 5.60 per 1000 of the average number of lives at risk, and \$5.61 per \$1000 of the average amount of insurance in force. Our total disbursements were, to policyholders \$42,496.40, to shareholders \$3,000, and for all other purposes \$56,352.97 leaving a balance of \$56,320.95 on hand from the year's cash income for permanent investment.

ASSETS:—Our balance sheet which sets forth the items of our assets, is one that must commend itself to every person interested in the Company as indicating unremitting care on the part of the executive in making investments, from the fact that we are able to repeat the statement made in last year's report, that "we did not have a single dollar's worth of real

estate on our hands, or a single dollar of interest in arrears" at the close of the year.

Our assets have increased during the year to \$423,989 which was an addition of \$58,422 to the amount held for the protection of policyholders a year ago.

LIABILITIES:—Our liabilities amounting to \$343,068.94 consist almost exclusively of reserves on policies in force and allotted surplus. The other items amounting in all to \$2,984.50 are shown in our balance sheet.

NEW BUSINESS:—During the past year although our business was confined exclusively to the Province of Ontario and the Maritime Provinces, and no special effort made or outlay incurred to secure new business, we received 1389 applications for \$81,670,500 of insurance. Of these we accepted 1225 for \$1,483,000 leaving 164 applications for \$287,500 either declined or held over.

At the close of the year we had 5016 policies in force on 4746 lives for \$6,051,580 of insurance distributed as follows:

In the Temperance Section we had 3805 policies for \$4,383,935.51.

In the General Section we had 1211 policies for \$1,667,745.

Your Board find that after setting aside the full legal liability required on account of every feature of our business, including paid up capital and measuring our assets and other liabilities as heretofore, there remains a surplus of \$20,919.70 belonging to the various interests and they recommend as follows:—

- 1.—That surplus be allotted to policies on the ordinary level premium plans entitled thereto on the same basis as the allotment of last year was made.
- 2.—That a dividend of 5 per cent be paid upon their paid up stock to the guarantors of the company.
- 3.—That the balance of the said sum of \$20,919.70, remain in the general surplus account.

We feel that it is due to ourselves and to you in this connection to call your attention to the fact that when the Government Report appears, it will be found that a somewhat more conservative basis of valuation has been adopted in connection with outstanding and deferred premiums than has been in use heretofore, and we may add that the general tendency everywhere to-day is towards a more rigid basis of valuation of both assets and liabilities, as well as towards higher premium rates.

In view of the early termination of the lease of our present offices, and of the rapidly increasing necessity for better accommodation, your Board thought it well to avail itself of an offer made by the Globe Printing Company, to fit up offices and vaults specially for our use on the ground floor of its new building. We expected until recently, to occupy the new offices before our present meeting, but we have not been able to do so. We shall, however, very soon move into our more commodious and convenient new quarters where we expect to spend the next ten years at an annual rental but slightly in excess of what we have been paying.

It is with very great pleasure that we bear testimony to the efficiency and loyalty of the Company's Agents and Officers generally. We desire to increase our field force by the addition of men of ability and integrity to whom we can give our fullest confidence, and wish to have no others on our staff.

Independent audits have been regularly made by the Company's Auditor, and by the Auditing Committee of the Board, whose certificates are attached to the Financial Statement, and are warrants for its correctness and for the correctness of our accounts.

By section 9 of our Act of Incorporation, all the Directors retire, but are eligible for re-election.

GEO. W. ROSS, H. SUTHERLAND,
President. Manager.

Financial Statement of the Temperance and General Life Assurance Co.
for the year ending December 31st, 1895.

RECEIPTS.		DISBURSEMENTS.	
1894.		INVESTMENTS.	
Dec. 31st, Cash at Head Office and in Bank.....	\$12,853 37	Loaned on 1st Mortgages.....	\$41,000 00
INCOME.		" Co'y's Policies.....	4,632 02
Received for Premiums.....	\$143,524 93	Commissions and Salaries to Officers and Agents.....	\$40,880 04
Less paid for Reinsurance.....	1,076 61	Postage, Exchange, Express, Telegrams, etc.....	1,676 39
Received for Interest.....	15,722 9	Medical Fees.....	5,211 50
	\$158,170 32	Travelling Expenses.....	2,239 47
SUNDRIES.		Advertising.....	1,266 98
Received for Debentures matured.....	12,033 18	Printing and Stationery.....	1,526 85
Received on account of Mortgage Loans...	1,550 00	Rents.....	1,468 00
Received on account of Bills Receivable.....	9 91	Solicitor's Charges.....	456 21
	\$13,643 09	License Fees and Taxes.....	928 44
		Sundry Expenses.....	699 09
			\$56,352 97
		SUNDRIES	
		Death Claims.....	\$34,314 85
		Surrender Values paid.....	6,963 50
		Guarantee Fund Div. No. 1.....	3,000 00
		Allotted Surplus to Policy-holders applied in reduction of Prems. paid in '95.	1,218 05
		Advances to Agents.....	1,098 19
			\$46,594 59
		Cash at Head Office.....	\$ 78 85
		Cash in Imperial Bank.....	30,664 67
		Cash in C. Can. L. & S. Co.....	5,375 68
			\$36,119 20
			\$184,698 78
ASSETS.		LIABILITIES.	
Debentures, Market value.....	\$211,260 02	Re-Ins. Reserve, H. M. 4½.....	\$334,544 98
Loaned on 1st Mortgages.....	102,250 00	Less Policies Re-insured.....	465 10
" Companies Policies.....	17,158 90	Medical Fees.....	1,293 00
Office Furniture.....	827 00	Premiums paid in advance.....	691 50
Interest—accrued.....	4,651 69	Surplus allotted to Policy holders.....	6,004 56
Agent's Ledger balances.....	4,594 91	Death Claims unpaid.....	1,000 00
Outstanding and deferred Premiums.....	\$52,363 24		\$343,068 94
Less 10 p.c for collection.....	5,236 32	Surplus.....	80,919 70
	\$47,126 92		\$423,988 64
Cash at Head Office.....	\$ 78 85	Surplus as above.....	\$80,919 70
Cash in Imperial Bank.....	30,664 67	Uncalled Guarantee Fund.....	40,000 00
Cash in C. Can. L. & S. Co.....	5,375 68	Surplus Security for Policy holders.....	120,919 70
	\$36,119 20	Re-Insurance Reserve.....	334,079 88
	\$423,988 64	Total Security for Policy holders.....	454,999 58
		Surplus as above.....	80,919 70
		Paid up Guarantee Fund.....	60,000 00
		Surplus over all liabilities.....	20,919 70

I have made a careful audit of the books and accounts of the Temperance and General Life Assurance Company for the year ending 31st December 1895, also examined the Securities in Debentures, Mortgages, etc., and do hereby certify that the accounts as set forth above are true exhibits of the books of the Company at that date. (Sgd.) R. H. TOMLINSON, Auditor.

We have made an independent and careful audit of the receipts and disbursements for the year 1895, also of the assets and liabilities of the Company. We have also carefully examined the securities in Debentures, Mortgages and other securities, and find them all correct as set forth in the above statement. (Sgd) ROBERT McLEAN } Audit Committee.
THOMAS CASWELL }

The retiring Directors and Officers were unanimously re-elected.

NIGHT WATCHMEN.

Mr. F. C. Simonson, general inspector of the Hartford Fire Insurance Co., suggests a plan for the improvement of the present system of night watching in large factories without any increase in expenditure. He suggests the selection of two men, capable and fit to be watchmen, sweepers or helpers, one to begin his shop work at noon. When the factory closes at night he takes a round until satisfied that everything is all right and in proper shape, and enters to his regular rounds of watching. He watches until 11.30, reaching home before midnight. The second man relieves him

at this time and watches until 6 A.M., when he starts the fire and opens the factory for employees at 7. Having had breakfast and the factory open, he is ready to go to his shop work until noon, when he goes home and returns at 11.30 that night. In this way the expense would be no greater than employing a sweeper or helper during the day and a watchman at night; and each would have one-half day and one-half night at home. It is plain to any one that a man with these hours at home could get the requisite amount of sleep. Change about could be had each week, so that the man who had the first half of the night to watch one week could have the

second half the next. The plan certainly seems a good one, and it is to be hoped that some of our more enterprising manufacturers will adopt it.

LOUIS KONIG.

Mr. Louis Konig is the son and successor of the late Hermann Konig, and carries on that well known violin making business at the old stand, 387 Bowery, New York. As a violin repairer he has attained great success, and some of the most valuable instruments on this continent have passed through his hands. The Konig violins, coming from his factory, are known

THE BABCOCK AND WILCOX WATER TUBE STEAM BOILER

IS NOW BUILT IN CANADA : : :

Suitable for all Purposes—Fills:
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Over 1,500,000 Horse
Power in Use.

Send for our book, STEAM—
Free on application.

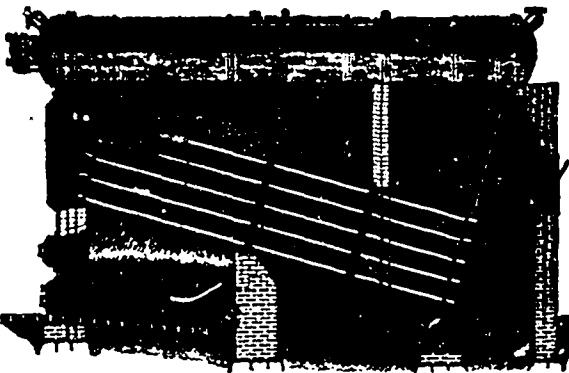
Head Office,

415 Board of Trade Building,
MONTREAL.

WILLIAM T. BONNER

General Agent for Canada.

Workshops:—Belleville,
Ontario.



and appreciated in all the musical centres
of the world, and are rapidly increasing in
popularity.

THE WESTERN LOAN AND TRUST CO.

The annual statement of the Western
Loan and Trust Co., Limited, is a prosper-
ous one. The general balance sheet reads
as follows:—

ASSETS.	
Cash on hand.....\$	197.94
Loan account, in- cluding interest accrued.....	716,100.44
Cash in bank.....	895.54
Sundry accounts, including de- bentures and other securities	23,668.75
Office furniture and supplies...	2,229.83
Stockholders' ac- count.....	815,196.37
Agents' supplies.	478.68
Contingent ac- counts	824.84
	<u>\$1,559,591.84</u>
LIABILITIES.	
Capital account..\$1,083,050.00	
Profit and loss ac- count.....	17,195.45
Trust funds.....	5,346.39
Due the bank.....	4,000.00
Debenture ac- count.....	450,000.00
	<u>\$1,559,591.84</u>

THE BANK OF NOVA SCOTIA.

A bank which can transfer \$75,000 to its
reserve fund at the close of such a year as
we have just passed through must be not
only a strong, but a well-managed concern.
But this is the record of the Bank of Nova
Scotia for the year ending on the 31st De-
cember last, and how profitable the year
was is best shown by the following figures:

PROFIT AND LOSS.	
By balance.....	\$1,113.81
By net profits for current year, af- ter providing for doubtful debts and losses.....	267,590.41
	<u>\$208,704.22</u>
To dividend No. 123, payable 1st August, 1895....	60,000.00
To dividend No. 124, payable 1st February, 1896..	60,000.00

To transferred to reserve fund.....	75,000.00	
To balance carried forward.....	13,704.22	
		<u>208,704.22</u>
RESERVE FUND.		
By balance.....	1,300,000.00	
By transfer'd from profit and loss...	75,000.00	
		<u>\$1,375,000.00</u>

THE BOARD OF TRADE.

The elections of the Board of Trade took
place on Wednesday last, the contest for
the presidency lying between Mr. Robert
Bickerdike, the representative of those in
favor of a single term of office, and Mr.
Jas. A. Cantlie the retiring president. Mr.
Bickerdike was elected by a majority of
102 votes and the new council will thus
be composed as follows:—Robert Bicker-
dike, President; John Torrance, First
Vice-President, John McKergow, Second
Vice-President; Charles F. Smith, Treas-
urer. Council: Jas. Crathern, F. Wolfer-
stan Thomas, David G. Thomson, David
McFarlane, Wm. Nivin, Robt. Mackay,
Jas. E. Rendell, Henry Miles, Wm. Mc-
Nally, Charles Chanut, G. F. C. Smith,
Chas. McLean. Board of Arbitration:—
Robt. Archer, E. L. Clarke, R. M. Esdaile,
John Fairbairn, E. B. Greenshields, Chas.
P. Hebert, Edgar Judge, G. M. Kinghorn,
Jno. R. McLea, Ewan McLennan, David
Robertson, W. Barclay Stephens.

FINANCIAL.

Money is growing easier, now that
the world understands that England
has been driven as far as she will go,
and that future "war scares" may be
dangerous. In London it has fallen
to $\frac{1}{4}$ to $\frac{1}{2}$ per cent on call, while the
rate of discount in the open market
is $\frac{3}{4}$ to 1-16 per cent. In New York
money on call is $3\frac{1}{2}$ to 4 per cent.
Time money is easier at $5\frac{1}{2}$ per cent
for six months, and 6 per cent for
sixty to ninety days on good mixed
collateral. The market for commer-
cial paper is still nominal. Only the

very best names are salable, and
nothing is discounted at less than 6
per cent. In this market rates are
slightly stiffer on call. Most of the
loans are at $\frac{1}{2}$ per cent, but some of
the banks are asking 5 per cent for
renewals. In New York the demand
for gold is more active, but there is
no change in the premium. The pre-
vailing buying price is $\frac{3}{8}$ per cent and
the selling price $\frac{5}{8}$ per cent. The
premium on legal tender notes has
practically disappeared, partly be-
cause there is no longer an active
demand for them in consequence of
the cessation of gold shipments, and
also because some of the larger banks
have been furnishing them to desir-
able customers who are making
preparations to bid for the new bonds.
Bar silver closed quiet at 67 $\frac{3}{4}$ for
commercial bars in New York, and
30 13-16d per ounce in London.

For the first time in months the
sterling exchange market in New
York is really weak. At the close
of business short sterling sold at
\$1.88 $\frac{1}{4}$, a rate that precluded exports
of specie unless foreign bankers
should offer a handsome premium on
gold shipped from this side, which
they are not likely to do. The pre-
sent condition of the foreign exchange
market has been brought about by a
number of causes. Chief among them
are the absence of demand from re-
mitters, moderate buying of securities,
by London, and a freer outward
movement of staple products, par-
ticularly of wheat, at advancing
prices. It is possible that the falling
off in the demand for exchange is
due in part to the inability of mer-
chants to obtain money on advanta-
geous terms. But another view, and
one that is held in a number of well-
informed quarters, is that mercantile
obligations due abroad have been
liquidated to an unusual extent. If
this is so the absence of a mercantile
demand is absolute, and not the result
of deferred payments on account of
the condition of the money market.
Posted asking rates for sterling in
New York were \$4.87 $\frac{1}{2}$ for long bills
and \$4.89 for demand. Actual rates
are: Long bills, \$4.87 $\frac{1}{4}$ @\$4.87 $\frac{1}{2}$;
sight drafts, \$4.88 $\frac{1}{4}$ @\$4.88 $\frac{1}{2}$, and cable
transfers, \$4.88 $\frac{1}{4}$ @\$4.88 $\frac{1}{2}$. Francs are
quoted at 5.18 $\frac{1}{2}$ @5.18 $\frac{1}{4}$ for long and
5.16 $\frac{1}{2}$ @5.16 $\frac{1}{4}$ for short; reichsmarks,
95@95 1-16 for long and 95 $\frac{1}{2}$ @95 $\frac{1}{4}$ for
short; guilders, 40 $\frac{3}{4}$ @40 3-16 for long
and 40 $\frac{1}{4}$ @40 5-16 for short. In this
market sterling is also easier in tone.
Between banks sterling sixties were
9 $\frac{3}{8}$ to 9 $\frac{1}{2}$, demand 9 11-16 to 9 13-16,
and cables 9 $\frac{3}{8}$. Over the counter
sixties were 9 $\frac{1}{4}$ to 9 $\frac{3}{8}$, demand drafts

10 to 10½, and cables 10½. New York funds were 3-16 to ½ discount between banks, and par over the counter.

The Stock market has experienced some brisk vicissitudes during the past week. The "bear" raid was followed by a rapid advance in prices, and this, in due course, by a period of dulness with a strong undertone, which in its turn may possibly precede a reaction to a lower level. It is evident that the market is exclusively in the hands of the speculative element, and that investors only put in an appearance when prices are temptingly low, and as the rumor of a possible squeeze in money frightened off the professionals the result was naturally a very limited volume of trading.

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

Atchison, Top. & Santa Fe Ry.....	15½	15½
Can. Pacific.....	..	..
Canada Southern.....	49½	49½
C. B. & Quincy.....	77½	77½
C. C. & St. L.....	33½	36½
Commercial Cable.....	..	..
Delaware & Hudson.....	123½	129
Delaware Lack. & West.....	162½	162½
Erle.....	16	16½
Ill. Central.....	..	..
Lou. & Nash.....	46½	44½
Lake Shore.....	..	..
Manhattan Consolidated.....	105	105½
Missouri Pacific.....	25½	25½
North American.....	..	..
North Pacific.....	..	..
* Do. Pref.....	15	15½
*New Jersey Central.....	104	105½
Northwest.....	100	103½
N.Y. & N. Eng.....	..	..
N. Y. Central.....	97½	98
Omaha Com.....	..	..
Pacific Mail.....	28	25½
Reading, Philadelphia.....	13½	13½
Rich. Term.....	..	..
Rock Island, Chicago & Pac.....	68½	68½
St. Paul, Chic., Minn.....	72½	71½
St. P., Minn. & Man.....	..	..
Tex. Pac.....	..	..
Union Pac.....	51	73
Wabash.....	..	..
* Do. pref.....	17½	17½
Western Union.....	84	84
Sugar Refinery.....	106½	107½
Lead.....	26½	26½
Gas, Chicago.....	64½	64½
Gen. Electric.....	27	27½
Rubber.....	21½	27½

MONTREAL STOCKS.

Mr. A. W. Morris, stock broker, 79 St. Francois Xavier street, reports the closing prices on the local stock exchange as follows:—

Stock.	Sellers.	Buyers
Can. Pacific Railway.....	57½	57½
Duluth Com.....	61	61
Duluth pd.....	..	..
Grand Trunk 1st Pref.....	..	..
Toronto St. Ry.....	75½	74½
Wab. pd.....	..	..
Commercial Cable.....	159	158½
Montreal Telegraph Co.....	164	161
Richellen & Ontario Co.....	100	90
Street Railway Co.....	216½	218½
" New Stock.....	..	..
City Gas Co.....	200	199½
Bell Telephone.....	157	155
Bell Tel., bond.....	..	..
Royal Electric Co.....	132	125
Int. Coal.....	..	..
North West Land Co prof.....	..	..
Merch. Mfg. Co.....	140	..

Loan & Mortgage Co.....	..	..
Montreal 4 p. c. stock.....	..	..
Montreal Cotton Co.....	28	125
Colored Cotton Co.....	55	..
Dominion Cotton Co.....	96	90

BANKS.

Montreal.....	221	217
Ontario.....	84	..
Peoples.....	5	2
Molson.....	177	170
Toronto.....	240	232
Jacques Cartier.....	100	..
Merchants.....	167	164
Eastern Townships.....	..	..
Quebec.....	..	..
Union.....	..	..
Commerce.....	126	134½
Merchants of Halifax.....	170	16½
Ville Marie.....	160	72½
Hochelega.....	125	..
Nationale.....	..	..

BONDS.

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

MONTREAL CLEARING HOUSE.

Total for week ending	Clearings.	Balances.
Jan. 30, 1896.....	\$ 9,305,141	\$1,319,617
Cor. week 1895.....	10,620,344	1,600,557
" 1894.....	8,730,144	1,310,128
" 1893.....	9,704,234	1,359,210

REAL ESTATE TRANSFERS.

ST. JEAN BAPTISTE WARD.

Mount Royal ave., David Robertson sold to Oliviero Leger, wife of Joseph Lagarde, lot 7-61, measuring 25x80, vacant, for \$500.

St. Denis st., Desrosiers & Frere sold to J. B. Amedec Mongenais, lot 15-467, measuring 40x95, vacant, for \$3,496.

St. Denis st., the Succession of Patrick Grace sold to Michel Emery, lot 15-352, measuring 25x95 with brick and wooden houses Nos. 1129 and 1137 St. Denis st., for \$4000.

ST. DENIS WARD.

Dufferin st., Jos. E. Tetrault sold to Lucie Hogue, wife of Ludger Papineau, lot 329-43, measuring 25x80 with wooden house No. 312 Dufferin st., for \$950.

Hubert st., Henry V. Meredith sold to Jean Baptiste Pauze, lot 7-325, measuring 25x109, vacant, for \$194.

Berri st., Montreal Loan & Mortgage Co. sold to Fred. W. Weir, lot 162-49 and 50, measuring 22x70 ft. each, vacant, for \$1100.

Drolet st., Cyprien Lacroix sold Louis Lecompte, lot 167-29, measuring 35x75 ft., with wooden houses Nos. 700 and 702 Drolet st., for \$1200.

HOCHELAGA WARD.

Cuviller st., the sheriff of Montreal sold to the Sun Life Assurance Co., lots 31-176 to 179, measuring 22x92 ft. each, vacant, for \$1,600.

Frontenac st., Jos. Ulric Emard sold to Bazille Piche, lot 166-423, measuring 22x80, vacant, for \$450.

Frontenac st., Joseph U. Emard sold to Joseph Plourde, lot 166-424, measuring 22x80, vacant, for \$450.

Lafontaine st., Beatrix David sold to Scraphin Cormier, lot 166-561, and 562, measuring 45x80, with brick and wooden houses Nos. 88 to 94 Lafontaine st., for \$815.

ST. ANN'S WARD.

Grand Trunk st., Daniel McCarthy sold to John P. and Francis H. Carlin, lots 790 and 791 measuring 50x88 ft. each, with brick and wooden house No. 44 Grand Trunk st., for \$2,600.

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.

- \$5,000, St. Andre Street—Good Block, 5 Tenements and store. Rent, \$221 Cash, \$1,000.
- \$9,500, St. Catherine Street—Store and dwellings, in good place.
- \$10,500, St. Dominique St., near Orde—9 houses, solid brick. No. 1, \$1,110.
- \$9,200, St. Antoine Street—Good stone house, 4 tenements. Easy terms.
- \$4,000, Corner Laval Avenue and Duluth—Store and dwellings. Good place for Pharmacy. For Sale or Exchange, good Farm near Montreal.

Properties for Sale in all parts of the City.

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 ST. JAMES STREET,
Montreal, Quebec

No trouble to give estimates for any work.

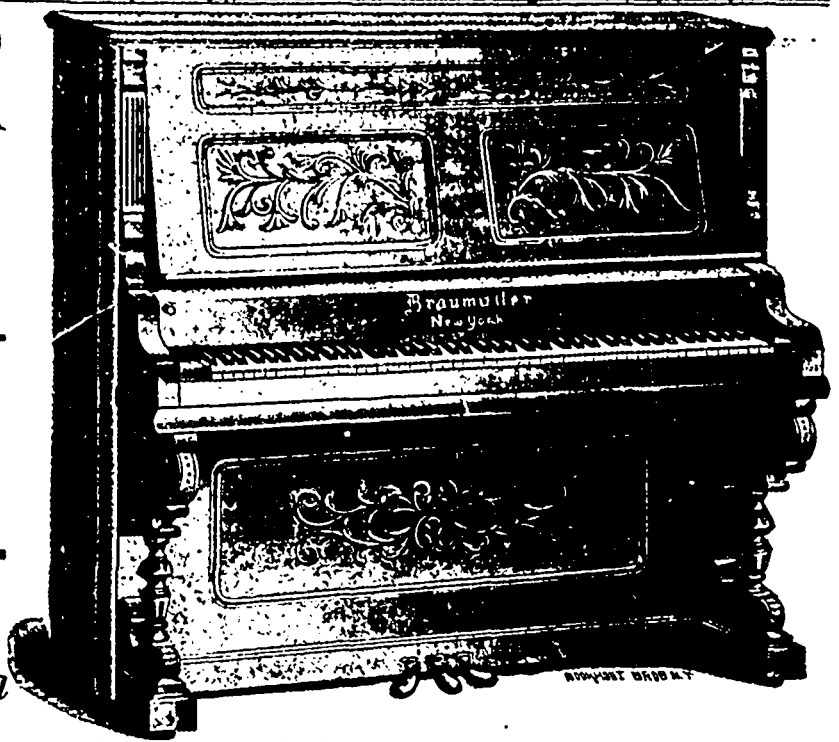
BRAUMULLER PIANOS

"Absolutely First-Class."

Factory and Warerooms :

**402-410 WEST 14th ST.
NEW YORK.**

*Our Pianos have no equal
in the Market.*



ST. ANTOINE WARD.

St. Antoine st., Mrs. Arthur Fisher sold to George Lamb, lots 218, 249 and 250, measuring 104x172, with brick and stone houses Nos. 348 to 354 St. Antoine st., for \$26,250.

ST. LAWRENCE WARD.

St. Urbain st., Mrs. Geo. C. Hutemeyer sold to Josephine Taschereau, wife of Eberhard Hecker, part of lot 44 158, measuring 24x28, with brick and stone house No. 144 Hutchison st., for \$7,500.

Hutchison st., Mrs. Albert E. Lewis sold to Josephine Taschereau, wife of Eberhard Hecker, part of lot 44 158, measuring 24x28, with brick and stone house No. 144 Hutchison st., for \$7,000.

ST. LOUIS WARD.

Dorchester st., Henri Gervais and his wife sold to Abraham F. X. Beaudry lot 386, measuring 40x50 ft., with brick and wooden houses Nos. 439 and 441 Dorchester st., for \$3,100.

Laugachetiere st., the Sheriff of Montreal sold to Maggie R. McCaughan, wife of Louis R. Peltier, lot 163, with brick house Nos. 398 to 402 Laugachetiere st., for \$6,800.

Cadioux st., (cor. Roy), the Sheriff of Montreal sold to Alfred and Henry Lions part of lot 917-2, measuring 21x76 ft. in superficies 1670, vacant, for \$50.

Drolet st., Charles Glackmeyer sold to Fra. Xavier Gauthier lot 902 97B and 98A, measuring 21x74 ft., with brick and stone house No. 11 Drolet st., for \$3,500.

Laugachetiere st., Joseph Poitras sold to Jeanne Euphrasine Schneider, wife of Alfred E. Merrill, the north-west half of the south-east part of lot 168-9, measuring in superficies 571 ft., with brick house No. 2 Laugachetiere st., for \$225.

ST. JAMES WARD.

Visitation st., the estate of Gaspard Brouillet sold to Fra. Xavier Brouillet lot 683, measuring 30x75 ft., with brick houses Nos. 104 and 106 Visitation st., for \$3,750.

Visitation st., Fra. Brouillet sold to Mario V. A. Talbot, wife of Gaspard Brouillet, lot 683, measuring 30x75 ft., with brick house No. 104 and 106 Visitation st., for \$3,750.

Wolfe st., the estate of Gaspard Brouillet sold to Michael Lefebvre & Co., lot 1155 62 and part of 63, measuring 10x65 ft., with brick houses Nos. 541 to 548 Wolfe st., for the mortgage.

St. Hubert st., J. A. B. Lanthier sold to Chas. C. Cornelle part of lot 860 1, 7, 8 and 10 measuring 15.7x72 ft., with brick house No. 151 St. Hubert st., for \$2,800.

Beaudry st., Napoleon Casgrain sold to Odilon Dugas lot 676, measuring 31x74.6, with brick and wooden house No. 213 Beaudry st., for \$4,800.

St. Denis st., the Sheriff of Montreal sold to the succession of Elié Plante lot 432-11, measuring 25x144 ft., with brick and stone house Nos. 153 and 155 St. Denis st., for \$1000.

ST. MARY'S WARD.

Poupart st., Patrick Grace sold to the succession of Patrick Grace part of lots 1362-29 and 31, measuring 39x73 ft., with brick houses Nos. 203 to 207 Poupart st., for \$3000.

St. Catherine st., Mrs. Louis Lebrun, Sr., sold to Napoleon Jannotte dit Lachapelle lot 1475, measuring 29x68 ft., with brick houses Nos. 843 and 845 St. Catherine st., for \$3,500.

Plessis st., Mrs. Francis Landerman, esq., sold to Joseph A. Cleroux lot 1021, measuring 40x113 ft., with brick and wooden houses Nos. 309 to 313 Plessis st., for \$2,500.

MONTREAL ANNEX.

St. Lawrence st., Mrs. Frad. T. A. Workman sold to Henri Monette dit Bois menu lot 11-276, 277 and 278, measuring 25x51 ft. each, vacant, for \$1,265.

Mount Royal ave., Robert S. C. Bagge sold to Albert E. Lewis, lot 11-1 to 9 measuring 25x120 ft. each, vacant, for \$13,000.

WESTMOUNT.

Belmont Place., Robert R. Ford et al sold to Robert James Soudon, part of lot 1434-180 and 131, measuring 18 6x116 ft., with brick and stone house No. 17 Belmont Place, for \$3,500.

Em ave., Narcisse Nolin sold to Richard Warrington, lot 374 1-40, measuring 25x105 ft., with brick and stone house, for \$3000.

Victoria ave., Richard Warrington sold to Narcisse Nolin, lot 215 11, and part of 9 and 10, measuring 91.5 m front 95 m rear by 137 ft., vacant, for \$5,800.

Sherbrooke st., Charles H. Craig sold to Calixte L. Leung lots 215 27, 27A and 91 measuring the first 70x120 the second, 70x15, and the third 70x124.9, vacant, for \$1300.

ST. HENRI.

Marin ave., Henry Arthur Depocas sold to Marie Louis Raby, wife of Joseph Daoust, lot 385-109, measuring 22.6x95 ft., with brick house, for \$3,500.

MILE END.

St. Hippolyte st., Mathias Larose sold to Jules Beauchamp, the south east half of lot 137-41, measuring 21.3x87.6, with wooden house, for \$510.

Montreal Wholesale Markets.

THURSDAY, Jan. 30, 1896.

A cheering feature of the week for the agricultural interest has been the advance in flour, butter and cheese and several minor products. Sugar has been active and a further advance has occurred. The snow fall has been advantageous. Money is still scarce but merchants hope for an improvement next month. Smaller failures continue numerous but fewer are reported than was the case earlier in the month.

IRON AND HARDWARE.—The local demand is moderate for all lines. Scotch warrants are cabled at 46s 5d closing at 46s 6d; Middlesboro No. 1 foundry, G.M.B. 37s 6d, closing at 37s 7 1/2. The Philadelphia iron and metal market is quiet, but there is an undertone of strength and no great difficulty is reported in maintaining prices. London cables report.—G.M.B. spelter £14 5s; G.M.B. copper, spot, £42 12s 6d, closing at £42 17s 6d; futures £43, closing at £43 5s; market firm. New York commercial bar silver 67 1/2 per ounce. Tin, spot, in London £59 7s 6d, closing at £59 15s; 3 months £60, closing at £60 7s 6d. Singapore cable quotation for tin £59 12s 6d, c.i.f. London. Soft Spanish lead in London £11 3 1/2. St. Louis market easy, sales of 5 cars \$2.80; 15 cars \$2.77 and 5 cars \$2.75.

RAW FURS.—In consequence of the open weather up to recent date local receipts have not been large, but the supply is now on the increase. The Hudson Bay sale of beaver and muskrat took place on the 20th inst., when beaver realized about the same price as last year, and muskrat advanced some 20 per cent. At the Lampson sale following skunk sold 25 per cent lower; also American opossum 50 per

Boots and Shoes, Leather and Hides.

BOOTS AND SHOES.			Name of Article.	Wholesale.	Name of Article.	Wholesale.
	Mens.	Boys.	LEATHER (at 6 months)			
Brogans.....	0 75 @ 1 00	0 70 @ 0 90		\$ c	\$ c	
Cobourg.....	0 85 1 10	1 20 0 90	No. 1 B. A. sole.....	0 24 0 26	Bealf.....	\$ c \$ c
Split Balmorals.....	1 05 1 40	0 80 1 00	" 2	0 21 0 23	Brush (cow) kid.....	0 11 0 14
Kip	1 15 1 50	0 85 1 15	" 2 ordinary sole.....	0 21 0 23	Buff.....	0 11 0 15
Buff	1 30 2 00	1 15 1 50	" 2	0 20 0 22	Russells, light.....	0 35 0 40
Calf	1 90 3 50	1 15 1 50	Buffalo sole, No. 1.....	0 00 0 00	" heavy	0 28 0 30
Calf Congress.....	2 20 3 50	1 15 1 50	" 2	0 00 0 00	No. 2.....	0 20 0 28
Split Boots.....	1 35 2 00	1 15 1 50	China	0 00 0 00	saddlers	8 00 9 25
Kip	1 95 3 00	1 35 1 80	Zangbar, No. 1.....	0 00 0 00	Imitation French alf.....	0 70 0 75
Calf	2 10 3 25	0 00 0 00	" 2.....	0 00 0 00	HIDES AND SKINS	
Grain	1 95 3 00	0 00 0 00	Slaughter, " 2.....	0 00 0 00	Montreal Green Hides—	
Felt Boots, half fox.....	1 55 2 10	0 00 0 00	Harness, " 1.....	0 23 0 25	No. 1, per 100 lbs.....	5 50 6 00
" full	1 75 2 60	0 00 1 85	Upper, heavy.....	0 30 0 35	" 2.....	4 50 6 00
" Sox.....	2 20 3 00	0 00 0 60	light.....	0 25 0 33	(Tanners paying \$1 more for sorted cured & in'd)	3 50 4 00
			Grained upper.....	0 32 0 35	Toronto, " 1,	0 60 0 00
PROG'D—	Womens—	Misses	Scotch grain.....	0 33 0 35	" 2,	0 00 0 00
Split Batts.....	0 75 @ 1 01	0 65 @ 0 85	Kip skins, French.....	0 60 0 75	Chicago buff.....	0 00 0 00
Balmorals.....	0 75 1 06	0 70 0 90	English	0 50 0 70	" steers.....	0 00 0 00
Kip	0 85 1 10	0 80 1 10	Canada Kip.....	0 50 0 60	" calfskins.....	0 00 0 00
Buff	0 95 1 10	0 75 1 00	Hemlock calf.....	0 50 0 60	" bulls.....	0 00 0 00
Pebbled	0 85 1 10	0 85 1 00	light.....	0 50 0 60	Dry North-west.....	0 00 0 00
Buff Bats, brass nailed.....	1 05 1 25	0 85 1 00	French calf.....	1 05 1 40	Clips.....	0 00 0 00
			heavy.....	0 18 0 22	" sheepskins.....	0 70 0 70
MACHINE SEWED—			Upper, light and medium	0 20 0 25	" lambskins.....	0 70 0 70
Pebbled Button.....	0 9 1 25	0 75 1 00	heavy.....	0 18 0 22	" calfskins, per lb.....	0 00 0 00
Glazed Buff.....	0 8 1 25	0 75 1 10	small.....	0 14 0 16	West horse hides, each.....	1 50 1 50
Pebbled Button.....	0 85 1 25	0 75 1 10	leather board, Canada	0 06 0 10	City	1 01 1 50
Glazed	0 85 1 25	0 75 1 10	Knocted cow, per foot	0 16 0 17	Tallow, rough.....	0 24 0 28
Goat	1 70 2 25	1 25 1 50	Flebbie grain.....	0 11 0 15	" rendered.....	0 65 0 68
Polish Calf.....	1 30 2 00	1 25 1 75				
French Kid.....	1 80 3 50	1 75 2 50				

Awarded MEDAL and DIPLOMA
Columbian Exposition,
Chicago, 1893.

J. & B. GOODYEAR WELTIN

	Per yard
4-inch Union welting	5 1/4
4-inch Oak welting	6
7-16-inch Union welting.....	8
7-10-inch Oak welting.....	5 1/2

Wider or narrower welting proportionately more or less.

Sole Manufacturers of the Drey
Cork Sole Patent Welting.

JOHNSTONE & BUCKLEY Manufacturers
SUPERIOR
Goodyear Welting
No. 37 FERRY ST.
NEW YORK
Represented by all the Agencies of the Goodyear Shoe Machinery Co.

cent; red fox, 7 1/2; white fox, 40; and lynx, 17 1/2 per cent lower. Bear made a serious decline, black selling 40 per cent lower, and brown and grizzly 55 per cent lower. The following goods advanced:—Mink 7 1/2 per cent and marten 1 1/4 per cent. Wombat was 40 per cent higher than October last and about 75 per cent higher than at the same period last year. We quote: Spring beaver \$3.50 to \$4.50 per pound; fall beaver, \$1.50 to \$3.50; black bear skins, \$7.50 to \$18; brown bear, \$5 to \$12; red fox, \$1 to \$1.40; otter, \$7 to \$12.50; raccoon, 40c to 50c; skunk, 50c to \$1.00; muskrats, winter, 9c to 15c; fall, 8c to 10c; mink, \$1 to \$1.20.

GROCERIES.—There has been a fair average trade. Sugar has again advanced. Powdered in brls. is worth 5c, and Paris lumps in brls. 5 1/2c. Granulated in lots of 250 brls. and over is quoted at 45c and in less quantities at 4 1/2c. Yellows 3 1/2c to 4 1/2c. The New York market is thus reported:—Sugar—Steady; fair refining 3 1/2c; centrifugal, 96 test, 3 1/2c; refined quiet; mould "A," 5 3-16c; standard "A" and confectioners' "A," 4 13-16c; cut-loaf and crushed, 5 9-16c; powdered, 5 3-16c; granulated, 4 15-16c; cubes, 5 3-16c. The European markets have quieted down after the recent advance. A London cable reports—Cane firm and steady; centrifugal Java, 13 1/2d; Muscovado, fair refining, 11 1/2d. Beet sugar opened quiet; cleared firm; Jan., 11 1/2d; Feb., 11 1/2d. Coffee in New York steady, and spot quoted at 13 1/4c.

FLOUR.—As will be seen in reference to our quotations, the market has made a distinct advance. It appears that Ontario wheat is not at all plentiful and the weaker tone of the past few days at Chicago has not been reflected here. It is said that one holder of flour here has declined to fill more orders for the lower provinces at present figures. A car of winter patent

was sold at \$4.15 and one at \$4.25. Straight rollers have been priced at about quotations. Manitoba strong bakers is well held at \$3.80 and spring patents at \$1. There is a good demand and buyers are showing more interest than for some time past. We quote:—
Winter wheat.....\$4.00 @ \$4.25
Spring wheat, patents..... 4.00 @ 4.00
Straight Roller..... 3.75 @ 4.00
Straight roller, bags..... 1.80 @ 1.85
Extra..... 0.00 @ 0.00
Extra bags..... 1.60 @ 1.70
Superfine..... 0.00 @ 0.10
Man. Strong Bakers..... 3.75 @ 3.80

PROVISIONS—This market is steady but business is quiet. The Chicago market is irregular and easy at closing. Cash quotations there are:—Mess pork \$10.30 to \$10.50, lard \$5.70 to \$5.75. We quote:—
Canadian short cut, clear, 14 50 @ 14 50
Canadian short cut, mess..... 14 50 @ 14 50
Short cut, Western, per brl. 0 00 @ 0 00
Hams, city cured, per lb... 0 09 @ 0 10
Lard, Canadian, in pails... 0 08 @ 0 08
Bacon, per lb..... 0 09 @ 0 10
Lard, com. refined, per lb. 0 06 1/2 @ 0 06 1/2

DRY GOODS.—Payments were better last week than during the present one and doubtless storekeepers are husbanding their resources to meet notes maturing early next month. There have been a number of small and moderate sized failures in the trade, but not more than expected and, as a rule the better class of trade are in fair shape, having been particularly careful for some time not to over stock. This is a dull season but travellers are "orking up a fair average custom although they would have done better if the season had not been out of sorts. The wet weather put trade back about a month and it is not easy to recover this. There is now a moderate supply of snow in this district

but the "beautiful" has escaped some parts of the Townships. Travellers from St. Jerome district state there is about a couple of feet of snow up north and, in general, few complaints are now heard from the lumbermen. No particular changes are noted in prices, but woollen yarns are firm. Cottons are steady. Liverpool, cotton, easier; American middlings, 4 19-32d, New York, cotton, spots, dull; uplands, 8 1/2c; Gulf, 8 1/2c. Futures, quiet. Jan., 7.93c; Feb., 7.93c; March, 7.99c; April, 8.04c; May, 8.09c; June, 8.13c.

WOOL.—At the London sales recent business has been done in Cape and Natal at 7d to 1s 3d for second and at 4 1/2d to 8 1/2d for greasy. The selection was of merinos of the principal growth. There was a full attendance of buyers and an active competition, continental purchasers being especially extensive buyers. All of the better classes of wool sold freely at top prices. Soured and superior combing went rapidly, especially to German buyers, whose bidding for Cape of Good Hope and Natal snow-whites and greasy were notably prominent. Medium parcels met with much attention from French buyers, and all kinds of pieces were eagerly sought for at full rates. The limited available supply of merino lambs was in active request to French and home account at top figures. Cross-breeds sold uniformly well, mostly to Yorkshire operators, though occasional lots went to the continent. The lessened demand for America caused a diminution in competition for parcels suitable to needs of American buyers. Withdrawals were rather above the average, owing to the excessive limits placed on certain lots.

PETROLEUM.—Market about 2c higher for American and there is a good demand. Broken lots of Canadian oil, 16c; American prime white, in car lots, 18c; small lots, 19c, water white, 19 1/2c; small lots, 20 1/2c, Astral 21 1/2c to 22 1/2c.

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

Name of Article.	W/lesale.	Name of Article.	W/lesale.	Name of Article.	W/lesale.	Name of Article.	W/lesale.
DRUGS & CHEMICALS		PAINTS, Etc.		GLASS.		COTTON WASTE	
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Acid carboliccryst, medl	0 45 0 85	White lead, pure, 25 to	0 00 0 00	Barretti, pint, 2 doz.	1 75 2 00	Dry bones per ton.....	12 00 14 00
No. 3.....	0 55 0 65	100 lbs.....	5 25 5 25	Spirits turpentine.....	2 50 3 00	Horse hair.....	0 18 0 20
Aloes, Cape.....	0 18 0 18	White lead, kegs.....	4 75 4 75		0 47 0 48	Cattle hair.....	0 05 0 10
Alum.....	1 40 1 50	No. 1.....	4 50 4 50	COAL OIL—		Upholstering dock.....	0 02 0 03
Borax, xils.....	0 07 0 08	No. 2.....	4 50 4 50	Canada Car lots in store	0 14 0 14	Cements, Fire Bricks, Etc	
Bleaching powder.....	2 25 2 50	No. 3.....	5 00 5 00	Broken lots.....	0 10 0 00	Quotations furnished by	
Blue Vitriol.....	0 04 0 05	dry.....	5 00 5 00	American primo white.....	0 16 0 16	W. McNALLY & Co.	
Brimstone.....	1 50 2 00	Red lead.....	0 64 0 64	small lots.....	0 17 0 17	PORTLAND CEMENTS	
Brom. potass.....	0 54 0 55	Venetian red, English.....	1 50 1 75	water white.....	0 174 0 03	Belgian Brands.....	1 25 2 04
Camphor, Eng. ref.....	0 70 0 75	Yellow ochre, French.....	1 25 3 00	sm. lots.....	0 18 0 00	English.....	2 05 2 15
Am. ref.....	0 00 0 00	Whiting, London, wash'd	0 65 0 75	Canadian benzine.....	0 00 0 14	Newcastle.....	2 05 2 15
Castor oil.....	0 08 0 07	Paris.....	1 00 1 25			FIRE BRICKS	
Caultic soda.....	2 00 2 50	Portland cement, brl....	2 10 2 25	United inches, 09 to 25..	1 25 1 30	Scotch Brands.....	18 00 21 00
Citric acid.....	0 75 0 80	Roman cement, brl....	1 85 2 05	26 to 40.....	1 35 1 40	English.....	18 50 19 00
Copperas, per 100 lbs.....	0 75 1 00	Paris Green, 5' and 100	0 13 0 14	41 to 50.....	2 80 2 90	Calclned Plaster.....	1 0 1 75
Cream tartar.....	0 25 0 30	lb, iron.....	0 14 0 14	51 to 60.....	0 60 0 00	Scotch and Canadian	
Epsom salts.....	1 35 1 50	Paris Green, 1 lb. paste	0 14 0 14	00 to 00.....	0 00 0 00	Sewer Pipes 4, 6, 8 in.	0 45 0 50
Ext. logwood.....	0 10 0 15	boxes, 100 lbs.....	0 14 0 14	00 to 00.....	0 00 0 00	12, 15, 18	1 50 3 00
ordinary.....	0 00 0 20	Shollao, R. S.....	0 30 0 32	00 to 00.....	0 00 0 00	Disco int 15 p.c. to 25 p.c.	
Glycerine.....	0 22 0 25	OILS.		00 to 00.....	0 00 0 00	Roman Cement per cask.	2 75
Gum Arabic, per lb.....	0 20 1 00	Cod oil, Newfoundland..	0 28 0 40	00 to 00.....	0 00 0 00	Pressed Red Brick per m	25 00
Gum Trag.....	0 55 1 00	Gaspé.....	0 28 0 40	00 to 00.....	0 00 0 00	Vitrified Stable & Coash	
Indigo, Mad.....	0 80 0 80	R. R. pale seal.....	0 42 0 45	00 to 00.....	0 00 0 00	House Bricks per m....	35 00 50 00
Morpha.....	1 65 1 75	Cod liver oil, Nfld.....	1 75 2 00	00 to 00.....	0 00 0 00		
Madder, best.....	0 10 0 15	Norway.....	3 50 2 75	00 to 00.....	0 00 0 00		
Opium.....	4 50 0 00	Lard oil, extra.....	0 65 0 75				
Oxalic Acid.....	0 10 0 12	No. 1.....	0 50 0 60	FELT PAPER.			
Phosphorus.....	0 00 0 75	Linseed, raw.....	0 58 0 57	Tarred felt, per 100 lbs..	1 75 2 00		
Potash bichromate.....	0 10 0 12	balled.....	0 59 0 60	Do. sheathing.....	0 00 0 00		
Potass Iodide.....	3 75 4 00	Olive, pure.....	0 85 1 00	Roof pitch, per brl.....	3 00 3 00		
Quinine.....	0 85 0 45	machinery.....	0 55 1 05	Coal tar, per brl.....	3 25 8 75		
Soda ash.....	1 50 2 00	extra, qt. per case	3 00 3 25	Mixed country rags.....	0 00 0 00		
Soda bicarb.....	2 20 3 50	pta.....	2 50 2 60	Old rubber shoes.....	0 04 0 04		
Sal soda.....	0 70 0 80	pta.....	2 75 3 10				
Strychnine.....	1 00 1 10	Lucca, dasks.....	6 50 7 00				
Tartaric acid.....	0 30 0 31	Plagniol.....	3 75 4 00				
		pints, 4 doz.....	4 20 4 56				

JULIUS JONSON, President.

ARCHIBALD WATT, Treasurer.

Jonson Engineering & Foundry Co.

Foot East 118th Street, NEW YORK,

Manufacturers of the Celebrated

FLAGG'S PATENT RAILWAY CROSSING GATES.

—THE—

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

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ENGINEERS,
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BRIDGE BUILDERS

RAILWAY AND CONTRACTORS' SUPPLIES.

Hand Cars, Velocipede Cars, Lorries, Jim Crows, Track Drills, Rail Cars, Sema-
phores, Double and Single Drum Power and Steam Hoists, Etc., Etc.

GRAIN.—Demand is fair and prices steady. The Chicago market was strong and higher earlier in the week; but a reaction set in. One despatch states that considering the large amount of long wheat thrown over the market displayed a strong undertone. Late prices at Chicago were 61c Jan., 61½c Feb., 63½c May. The Indian exports of wheat, last week, were 96,000 bushels, making 15,632,000 bushels since April 1, 1895. The imports into the United Kingdom last week, were 1,360,000 bushels of wheat, 1,960,000 corn, and 405,000 barrels flour. The imports and the farmers' deliveries made an aggregate of 3,866,000 bushels for the week's supply, indicating a decrease of 334,000 bushels in the English visible. British cables speak of wheat cargoes as dull and easier. Liverpool spot wheat and maize quiet. Minneapolis first bakers' flour 18s. Wheat futures quiet at 5s 6½d Jan., 5s 7½d Feb., 5s 8d March April and May. The visible supply of grain in the United States and Canada according to the estimate of the secretary of the Chicago Board of Trade, is as follows, with comparisons:—

	Jan. 26 1896	Jan. 27 1895	Jan. 28 1894
Wheat, bush ...	67,523,000	64,661,000	80,235,000
Corn.....	10,431,000	12,654,000	14,408,000
Oats.....	6,233,000	7,882,000	4,157,000
Barley.....	3,131,000	2,071,000	2,927,000
Rye.....	1,549,000	438,000	672,000

We quote:—
 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., afloat......61 @ .00
 No. 2 oats, per 34 lbs......29 @ .29½
 Corn, duty paid......45 @ .47
 Barley feed......38 @ .39
 Barley malting......53 @ .55
 Rye......00 @ .00
 Buckwheat, per 48 lbs......38 @ .38½

GREEN FRUITS.—Market quiet and prices generally on the easy side. Oranges cheap under heavy supplies and \$3.75 per case is the outside figure for Valencia. Messinas \$2 to \$2.25 per box, and Jamaica \$6 to \$7 per bbl. At the last sale of Californias prices ranged from \$2.50 to \$3.50 per box. Bananas, quoted at \$2.50 to \$3 per bunch, and dull. Pineapples 30c. Grapes \$5 to \$6 per box. Coconuts \$3 per 100.

FISH AND OILS.—Only a moderate movement is taking place. Green cod is quoted at \$1. Nova Scotian shore herring \$3. Fat Cape Breton herring are offered at \$3.75 to \$4, but it is difficult to get bids of more than \$3.50. The market is also out bare of smackerel and there are no Newfoundland salmon on offer. Seal oil, firm at 42c and cod oil at about 36c.

BUTTER.—There is a firm and confident tone to the market, especially for good creamery which has been well taken up by jobbers. Exporters are now willing to pay a fraction more than formerly and business has been done at quotations. For extra fancy something better than our figures might be obtained. We quote:—
 Finest September creamery..... 20c @ 21c
 Finest Townships dairy..... 17c @ 18c
 Finest Western dairy..... 14c @ 15c
 Western rolls..... 15½c @ 16c

CHEESE.—The market is firmer, as it seems to be undoubted that buyers are willing to do a little better than a week ago. Sellers are firm and inclined, in some instances, to ask a trifle more than our quotations. A shipper has taken certain Prince Edward Island cheese and thus removed a disturbing feature. We quote:—
 Finest fall makes..... 0c @ 9½c
 Medium to good..... 0c @ 9c
 Summer makes..... 0c @ 8½c

POULTRY.—There was a continued demand for chickens, which were scarce. Turkeys realized 7½ to 8c for choice stock. Ducks 7c to 7½c; chickens, 8c to 10c, and geese 5c to 5½c.

EGGS.—Strictly fresh in baskets have been sold at 30 to 35c. Western lined have been plentiful and business has been done at 13c. We quote commission prices as follows: Boiling 18c to 19c; city lined, 14c to 14½c; western ditto, 13c to 13½c.

LIVE STOCK.—A Glasgow cable says:—cattle easier; best 10c to 10½c. In Liverpool cattle were weak and sheep steady. Best U.S. cattle 5d per lb. and Argentine 4½d, sheep 6d. Local market was amply supplied but steady. Good 3½c to 3¾c; fair 2½c to 3 and common 2c to 2½c; sheep 4c to 5½c per lb. Hogs dull with a few sales at \$4.10 per 100 lbs.

FEED.—Only a limited demand was experienced. We quote:—
 Bran.....\$14.00 @ \$15.00
 Shorts..... 15.00 @ 16.00
 Mouillie..... 19.00 @ 20.00

OATMEAL.—Markets unchanged and prices steady. We quote:—
 Standard, bbls..... 2.85 @ 2.95
 Granulated, bbls..... 2.90 @ 3.00
 Rolled Oats, bbls..... 2.90 @ 3.00

DRESSED HOGS.—The market was stronger, with a further advance. Car lots \$5.20 to \$5.30, and jobbing lots \$5.50 to \$5.75.

BEANS.—A dull market at former prices. Hand picked by the car \$1 to \$1.05; small lots \$1.10 to \$1.20.

POTATOES.—Business moderate and prices steady at 40c to 45c per bag for early rose in jobbing lots. Car lots on track 35c.

TORONTO MARKETS.
 (Revised by Telegraph.)
 Jan. 30, 1896.

WHEAT.—Market firm. No. 2 fall was offered at 78c, f.o.b., C. P. R. east, on call, but it is not probable that much could have been got at this figure. Western millers were bidding 78c, delivered, for either white or red, but holders asked more. No. 1 hard to arrive, North Bay, offered at 80c, with no bids. Grinding transit stuff would probably bring 78c, via Samia or North Bay, but there is practically nothing offering. No. 1 hard, Midland, offered at 74½; with 70c bid; No. 2 hard, North Bay offered, at 76c; No. 3 hard to arrive, North Bay, in 30 days, offered at 71c; and two cars sold at 71c. The same was bid for more.

DRESSED HOGS.—Car lots, on track, were quoted nominally unchanged at \$4 for straight cars of light-weights. As high as \$4.80 has been recorded for sales of choice dressed hogs on track in this grade. Provisions are nominally unchanged. Present quotations are.—Barrelled pork—Shoulder mess, \$11.50; clear shoulder mess, \$12; heavy mess, \$13.00 to \$13.50; short cut, \$13.75 to \$14. Dry salted meats—Long clear bacon, car lots, 6½c; ton-lots, 6½c; case-lots, 6½c; hams, 7c. Smoked meats—Hams, heavy 9c; medium, 9½ to 10c; light, 10c; breakfast bacon, 10c; rolls 7 to 7½c; picnic hams, 7c. All meats out of pickle 1c less than prices quoted for smoked meats. Lard—Tierces, 7½ to 8c; tubs, 8 to 8½c; and pails, 8½ to 8½c; compound, 7 to 7½c.

BUTTER.—The fact that some dealers continue to buy up choice large rolls for shipment is helping to keep the market up. Receipts are ample.
 Dairy tub, fresh and choice, 14c to 16c; creamery pounds, 21 to 22c; creamery tubs, fresh made, 19 to 20c; large rolls, in boxes or barrels, 13c to 15c; and fresh lb. prints 15c to 16c, low grade to medium dairy, in tubs or rolls, 8 to 11c.

CHEESE.—The export enquiry is improving, but prices are nominally unchanged. July and August makes are selling locally, in small lots, at 9c, and full cream Septembers and Octobers at 9½ to 10c.

OATS.—Whit' oats on a 10c freight to Toronto offered on call at 23½c, with 23c bid for 10,000 bush. Mixed are quoted at 22½c, high freights west. Car lots of white on track, are quoted at 27c, and C.P.R. east at 25½c.

FLOUR.—Very firm. Ontario patents were reported sold at \$3.75. Toronto freights. There were bids of \$3.50 for straight rollers, Toronto freights, but millers were mostly asking \$3.50 to \$3.60 west.

BARLEY.—Quiet but steady. No. 1 sold east at 45c. Fancy samples are quoted at 47 to 48c outside. Manitoba feed barley is quoted at 37½c, Montreal and Ontario at 30 to 31c, west.

RYE.—On call 48c was bid, and 50c was asked for car lots outside. One car sold east at 51c.

COHS.—Car lots, outside, offered on call at 32½c. Yellow corn is in demand, May delivery, outside, at 33c.

PEAS.—Car lots (No. 2, outside, offered on change at 52c, and 50c was bid. For car lots, middle freights, west, 51c would be paid.

MILLFEED.—Firm. Bran is quoted at \$11, high freights west, and shorts at \$12 to \$12.50.

BUCKWHEAT.—Car lots, east, were wanted at 33c.

BRITISH COLUMBIA MINING NOTES.

The smelter at Pilot Bay is reported in active operation again after being closed down for a few days.

The Idaho mine, which is adjacent to the Alamo and belongs practically to the same parties, has shipped 1,400 tons during the year valued at \$100 a ton.

The Homestake mine at Rossland, the controlling interest in which was acquired by Vancouver and Victoria people, has begun regular shipments and the indications are that it will be a steady producer.

One or two of the smaller furnaces of the Trail smelter will be blown in next week. Work is progressing very fast under the direction of the owners of the plant, and they expect to have everything complete and in running order in a couple of weeks more.

The reliable old War Eagle mine is producing at present at the rate of fifty tons a day. From seventy to seventy-five men are employed and two machines are used in development work. Only a small part of the machinery of the new 20-drill air compressor plant has yet arrived.

The North Star mine, 20 miles west of Fort Steele, in East Kootenay, will be a shipper this year as soon as navigation opens on Kootenay river. The owners have contracted with B. W. Jones, who has a small steamboat on the river, to transport 3,000 tons from the landing near Fort Steele to Jennings, Montana, a station on the Great Northern railway.

Charles L. Arnold has sold his one-sixth in the Lucky Jim to E. J. Matthews, who represents the Omaha and Grant smelter. The sale was negotiated three months ago the price being \$5,000. The first payment of 25 per cent was made last week. The balance of purchase money is to be paid in six and twelve months.

During the year 1895 the Alamo shipped 95 car loads of concentrates. Returns from \$4 of these have been received. They amount to \$175,322. Taking a car load at 20 tons this gives a value of between \$104 and \$105 to the ton. The cost of the mine with flumes, concentrator, tramway, roads, etc., amounted to \$125,000. A dividend of \$35,000 was declared last fall, and another, of which the amount is not fixed, will be declared either during this or next month.

"VICTORIA"

Is the Trade Mark of our Matches. Have you tried them?

The Victoria Matches

Are warranted equal in quality to any other brands on the market.

WRITE FOR PRICES.

LAPORTE, MARTIN & CIE.,

Wholesale Grocers, MONTREAL.

CONTRACTS OPEN (Continued).

Dubrel & Bricker will erect a grain elevator of a capacity of 50,000 bushels, at Essex, Ont.

Messrs. Rhodes, Curry & Co. have been awarded the contract for an Emigrant Shed at Halifax.

Mr. A. Delgado contemplates building a new store on the Baine, Johnston property in St. Johns, N.F.

Newly incorporated, the St. Jean Baptiste Flour Mill and Elevator Co., at St. Jean Baptiste, Man.

Mr. David Stuess of Roseland, B. C. will put up a building, which will be 26x75 ft., 16 ft. storey, and two storeys high.

Plans have been completed for two handsome brick buildings on Sparks street, Ottawa, to be erected by Arnoldi & Ewart.

Tenders are asked for the construction of a wharf at Seaside, Inverness County, N.S., by the Department of Public Works.

P. Burns, of Nelson, has begun the erection of a building on Front street, which will be used as a shop and office for his business.

The new Glasgow, N.B., flour mill, now in course of construction, will, it is said, be unsurpassed in point of excellence by any in the Dominion.

Fergus, Ont., is going to work with a will to purchase grounds for recreation and exhibition purposes. A by-law is to be submitted to the people to give \$2,000 towards the purchase.

The Lawton Saw Co. of St. John, N. B. have recently purchased the right to manufacture woven wire fencing, and have erected three machines for the manufacture of the article. The new venture will require considerable additions to premises and plant.

The Diamond Roller Mills at Ridgetown, Ont., have closed down for three months. During that time the old machinery will be taken out and replaced by the latest, an \$8,000 contract having been given to one of the best firms in Canada. When completed the mill will be among the finest in the province.

An official of the Public Works Department is in Fredericton, N.E., is engaged in taking soundings of the river between the two bridges. He is to make a report of the dredging already done, and of what is required to be done to make a good channel about eleven feet deep and one hundred feet in width.

Notices are posted asking for tenders for carrying the mails between the post-office at Nelson and the Nelson & Fort Sheppard depot daily except Sundays; between the postoffice and Columbia & Kootenay depot daily except Sundays; and between the postoffice and all steamboats arriving at the government wharf with mail. The service to begin on April 1st. Tenders are to be opened at Ottawa on February 25th.

During the present fiscal year the government will expend the following sums on harbors and rivers: Anco l'Enu, \$1,500; Baie St. Paul, to complete wharf at Point aux Corbeaux, \$2,500; Etang du Nord, repairs, \$1,000; Grande River, \$2,000; general repairs, \$10,000; Philipshurg pier, \$1,000; piers, Lake St. John, \$2,500; River Richelieu, pier in Belœil channel, \$3,000; River St. Maurice, \$5,000; St. Jean d'Orleans, \$400; dredging for Quebec and Ontario.

About a month or six weeks ago there was quite a scarcity of white strained honey in this market, and the few lots on hand were sold readily to wholesale druggists at \$40 to 50c, one lot of choice white clover bringing \$40c. Since then, however,

receipts have been more liberal, and holders have consequently been obliged to accept less money. One lot of between 400 and 500 lbs of extracted white clover honey from the West were placed a few days ago at 7½c per lb., and a very choice lot 150 lbs. at 8c. So that values have declined 1½c to 2c per lb from the highest points reached. Dealers here at one time thought there was an actual scarcity of honey; but the way it has been coming in lately shows that the country is by no means short of stock.

The failures in the United Kingdom during 1895 numbered 9,468, of which 1,103 were in the financial, wholesale and manufacturing branches of trade and 8,365 in retail trades or among professional and non-trading classes. These totals compare with the figures for previous years thus:—

	Number of failures—		
	Wholesale	Retail	Total
1895.....	1,013	8,445	9,458
1894.....	1,033	9,314	10,347
1893.....	1,035	9,558	10,593
1892.....	1,139	8,470	9,609
1891.....	1,113	7,320	8,433

A call has been issued for a meeting of the presidents of the anthracite coal-carrying railroads, to arrange for a restriction in production and an advance in prices. In the call the presidents are requested to bring with them to the meeting the statistics of the tonnage of their roads for the year 1895. There has been for months a great over-production of coal and a consequent demoralization in prices. The output has been 5,000,000 tons a month while the market will take normally only 3,500,000 tons a month. The sidetracks of the railroads are filled with loaded cars. The railroads receive for transporting the coal a percentage of the tidewater prices, and there has been little profit in the business for them.

GROCERIES—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
TEAS—	\$ c. \$ c.	MOLASSES—	\$ c. \$ c.	Pepper, black.....	\$ c. \$ c.	ROOT BEER EXTRACT	\$ c. \$ c.
Yokoh'ma & Higo Jap	0 00 0 00	Trinidad.....	0 00 0 00	" white.....	0 10 0 12	Adams' Root Beer Ex-	0 00 0 00
Choice to choicest..	0 30 0 35	Barbad sea.....	0 25 0 37	Mustard..... 4-lb. jars	0 75 0 91	" 1/2 size, per doz.	0 00 0 00
Fine to finest.....	0 30 0 35	Porto Rico.....	0 00 0 35	" 1-lb. "	0 23 0 25	Adams' Root Beer Ex-	0 00 10 00
Medium to good med..	0 20 0 22			" D.S.F. 1-lb. tins	0 40 0 60	" 1/2 size, per gro.	0 00 10 00
Common to good com.	0 10 0 00			" 1-lb. "	0 40 0 00	Adams' Root Beer Ex-	0 00 1 75
NAKASAKI JAPANESE—		SYRUPS per lb.....	0 61 0 02	" 1-lb. "	0 45 0 00	Adams' Root Beer Ex-	0 00 20 00
" Genpowder Leaf.	0 19 0 22			RICE—Bassell & Armean		MATCHES—	
" Coarse Jo.....	0 18 0 20	CANDIED PEEL—		" "Crystal" Rice per 25		Nelson's Matches—	
" Low grade.....	0 16 0 17	Lemon.....	0 10 0 12	" lb. sack.....	1 35 1 35	Stamboat.....	3 50 0 00
Y. HYSON, HOYANE-KINDS		Orange.....	0 11 0 12	" "Crystal" Rice per 50		Railroad.....	3 75 0 00
Extra first.....	0 40 0 45	Citron.....	0 14 0 17	" lb. bag.....	2 61 2 60	Eddy No. 1.....	4 20 0 00
First.....	0 35 0 40			Patna..... per lb	0 04 0 05	Telephone.....	4 60 0 00
Seconds.....	0 20 0 30	FRUITS—		Carolina.....	0 08 0 09	Parlor.....	1 75 0 00
Cargo grades to thirds.	0 13 0 18	London.....	1 75 1 75	Small Sago.....	0 04 0 05	MALT—Table salt in bris	2 25 8 00
IMPERIALS & GUNP'DENS		Comp. Clusters.....	0 00 2 25	Large.....	0 01 0 05	Liverpl., per bu., coarse	0 45 0 47
Pea leaf.....	0 23 0 32	Royal Buck'm Clusters	0 00 3 50	Pinks Tapoca.....	0 07 0 08	Turks Island, bushel	0 00 0 00
First.....	0 30 0 35	Sultanas.....	0 06 0 19	Med Pearl ".....	0 07 0 08	English fact'ry fill'd 2 1/2 lb	0 27 1 00
Seconds.....	0 20 0 25	Elemo.....	0 00 0 10	Seed.....	0 07 0 08	do. quarter bags	0 27 1 00
Lower grades.....	0 18 0 18	Valencia.....	0 04 0 03	VERMICELLI Domestic	0 07 0 08	BAKING POWDER,	
CONGO TEAS, China—		Layers.....	0 05 0 06	Macaroni.....	0 05 0 05	" Cook's Favorite,"	
Choice to choicest..	0 35 0 37	Currants..... barrels	0 05 0 06	" " " " " " "	0 13 0	(In Paper Packages)	Per Doz
Fine to finest.....	0 30 0 35	" " " " " " "	0 05 0 06	CANNED GOODS—		" " " " " " "	2 40
Medium to good med..	0 22 0 30	Prunes, French, cases	0 51 0 20	Tomatoes No. 3 tins	0 75 0 81	" " " " " " "	2 10
Lower grades.....	0 16 0 18	" " " " " "	0 05 0 08	" " " " " "	0 00 0 03	" " " " " "	0 50
Ceylon and Assam.....	0 40 0 00	DATES—Now... ..	0 04 0 05	No. 2* Corn, Sterling..	0 00 0 00	" " " " " "	0 70
Choice Pekoe Indian..	0 30 0 35	Oil.....	0 00 0 00	" 2* Yarmouth Corn	0 00 0 00	" " " " " "	0 45
Pekoe Java.....	0 30 0 35	Almonds, Tarragona..	0 11 0 13	Salmon, B.C.....	1 25 1 27	"COOK'S FAVORITE,"	
Broken Leaf.....	0 25 0 30	Walnuts, Bordeaux.....	0 00 0 00	Lobster.....	1 75 2 00	1 lb. tins, 4 doz. cans..	9 95
FANCY TEAS—		" Grenoble.....	0 12 0 23	" tins Sardines.....	0 07 0 07	" " " " " "	1 40
Scented Orange Pekoe.	0 35 0 50	" Marhol.....	0 11 0 12	" tins.....	0 14 0 18	" " " " " "	2 30
Scented Capers.....	0 20 0 35	Filberts.....	0 07 0 07	" Mackerel per case....	4 00 4 25	" " " " " "	2 40
COFFEE—		Brazil.....	0 10 0 11	STARCH—		" " " " " "	7 00
Mocha.....	0 25 0 29	Peanuts (roasted).....	0 07 0 09	Benons' No. 1 white ..	0 06 0 06	" " " " " "	11 00
O. G. Java.....	0 20 0 29	Pecans.....	0 10 0 15	" " " " " "	0 10 0 04	" " " " " "	20 00
Java.....	0 23 0 29			" " " " " "	0 10 0 07	" " " " " "	0 15
Maracabo.....	0 19 0 20	SPICES—		" " " " " "	0 06 0 06	" " " " " "	1 90
Jamaica.....	0 19 0 20	Cassia, in bales.....	0 07 0 10	Ontario.....	0 03 0 00	" " " " " "	1 55
Santos.....	0 20 0 22	Nace.....	0 10 1 10	Brantford No. 1 white.	0 04 0 03	" " " " " "	2 45
Plantation Ceylon....	0 00 0 00	Cloves.....	0 73 0 91	" " " " " "	0 06 0 07	" " " " " "	3 70
Rio.....	0 18 0 19	Nutmegs.....	0 60 0 91	" " " " " "	0 06 0 06	" " " " " "	4 70
SUGARS—Powered, bris	0 55 0 00	Jam. Gingor, bleached	0 15 0 19	Ontario.....	0 03 0 00	" " " " " "	11 80
Extra ground..... bris	0 45 0 00	" " un'ch'd.....	0 09 0 00	Brantford No. 1 white.	0 04 0 03	" " " " " "	13 00
Extra ground..... boxes	0 45 0 00	Cochin ".....	0 09 0 00	" " " " " "	0 06 0 07	" " " " " "	17 30
Paris lumps..... bris	0 80 0 00	African " Root.....	0 07 0 09	" " " " " "	0 06 0 06	" " " " " "	21 51
" " " " " " "	0 05 0 00	Allspice.....	0 07 0 08	Ontario.....	0 03 0 00	Empire.....	25
" " " " " " "	0 05 0 00			SAPOLIO in 4 or 5 gross	0 07 11 30	3 doz. 8 oz. cans.....	1 40
" " " " " " "	0 05 0 00			VINEGAR.....	0 11 0 00	2 and 3 " 16 oz. cans.	2
" " " " " " "	0 05 0 00			Cote d'or.....	0 5 0 00	1 and 1 " 5 lb. cans.	12 00
" " " " " " "	0 05 0 00			Crystal pickling.....	0 3 0 00		
" " " " " " "	0 05 0 00			W. W. XXX.....	0 7 0 00		
" " " " " " "	0 05 0 00			W. W. XX.....	0 3 0 00		
" " " " " " "	0 05 0 00			W. W. X.....	0 20 0 00		

The Canada Sugar Refining Company, Limited

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

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

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Compiled from the Canadian Gazette.

Table with columns: Province, Amount, Present, Date of redemption. Includes Dominion, Provincial, and Municipal categories.

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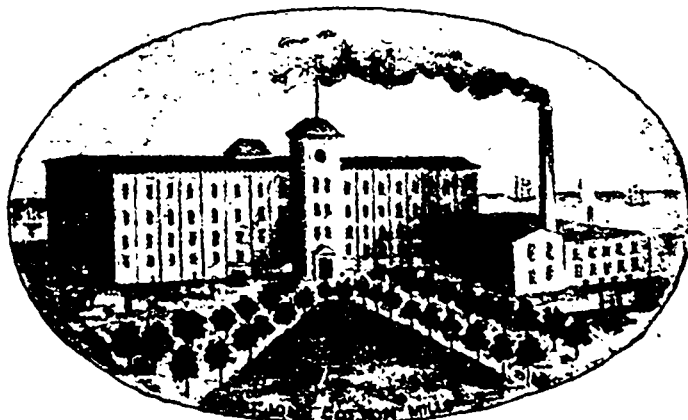
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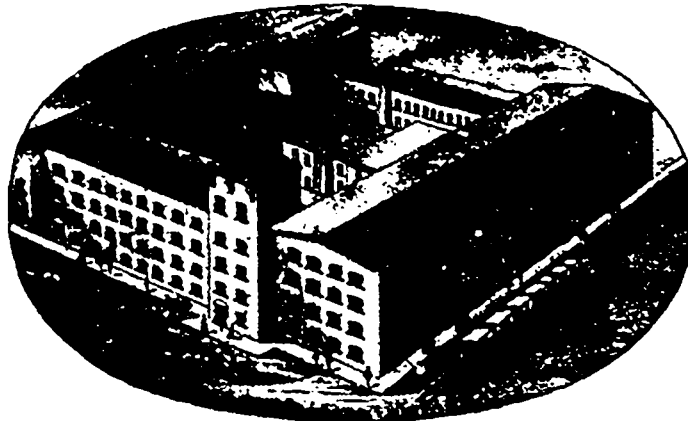
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Timber, Wool, Wines and Liquors.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
TIMBER, LUMBER, &c.	\$ c. \$ c.	DeLango	\$ 11 00	A. C. A. Nolets {per gal.	\$ 2 79 2 75	Sauvignac-Graves	\$ 4 00 0 00
Asp. 1 to 4 inch, M.	13 00 18 00	BRANDY-Henry {gal.	6 50 7 00	" Monogram" {case red	9 50 9 90	Barsac, oyster wine	5 50 0 00
Birch, 1 to 4 inch, M.	15 00 25 00	Martel	12 50 12 75	" " green	5 00 2 25	Sauvignac, dinner wine	5 00 0 00
Basswood	12 00 20 00	Burnett & Pitts, gall	4 00 7 00	CHAMPAGNE		Haut Sauvignac, delicate	7 00 0 00
Walnut, per M.	20 00 30 00	" " cases	9 25 10 00	G. H. Mumm, E. Dry {qts	31 00 0 00	Chateau Yquem, vintage '85	10 00 00 00
Cedar, per M.	20 00 40 00	V. S. O.	14 00 15 00	" D. Verney qts & pts	33 00 0 00	J. Calvet & Co. Vintage	7 00 30 00
Cedar round, lineal ft.	03 06 00 10	V. S. O. P.	15 00 16 00	Pommery, qts & pts	25 00 30 00	Nath. Johnson & Sons.	7 00 23 00
Cherry per M.	01 00 80 00	Blancq, Dubouché, gal.	4 00 4 25	Piper Heidsieck, qts & pts	28 00 33 00	Horton & Guestier	7 00 25 00
Flax, soft, 1st.	15 00 17 00	Remault & Co.	3 95 4 15	Perrier-Jouet	31 00 33 00	Spicers-Canadian	
" rock	25 00 30 00	Quaint & Co.	3 95 4 15	Gold Label Sec	30 00 32 00	Alcohol, 65 o. p.	4 25 4 40
Hemlock, M.	9 00 17 00	Doctors' Special Brandy	11 00 00 00	Louis Roederer	29 00 31 00	Spirits, 50 o. p.	2 00 2 10
Tamarac	9 00 12 00	IRISH WHISKIES		Louis Duval E. D. pt & qt	13 50 14 50	" 25 u. p.	2 01 2 10
Maple, hard, X	20 00 21 00	J. Jameson & Son, qts.	9 50 10 00	Vin de France	24 00 25 00	Corby's I. X. J.	8 25 8 50
" soft, Z	16 00 18 00	" " "	11 25 11 50	Vin d'Eté	18 00 19 00	Corby's X. T. C.	6 25 0 50
Oak M.	40 00 60 00	Geo. Roe & Co.	9 25 10 00	Gratten	12 00 13 00	Club 1886 5 year old qts ca.	8 75 0 00
Plum select, M.	35 00 40 00	" " "	9 50 10 25	E. Boyer	15 00 16 00	" 1886 " "	9 25 0 00
" 2nd quality, M.	22 00 25 00	Dunville & Co.	7 50 7 75	Pedro Domecq, per gal	1 90 7 00	" 1840 " "	9 75 0 00
Shipping culls.	13 00 16 00	Bushmills	10 00 10 50	Lysons	2 10 5 75	Imperial 1886 Qts. cases.	7 25 0 00
Mill culls.	8 00 10 00	Banagher	9 50 10 00	Mackenzie	2 30 6 50	" 1830 Flaska cases	7 75 0 00
Laly, M.	1 50 1 90	Kitty Scotch	9 75 0 00	PORTS		" 1856 " "	8 25 0 00
Spruce, 1 to 2 inch, M.	10 10 12 00	Aberdeen	10 00 00 00	Mackenzie, Driscoll & Co	2 40 6 00	Club Rye '85 1/2 bls. per gal	3 40 3 50
culls.	4 50 6 00	SCOTCH WHISKIES		per gal.		Imperial '86	7 25 0 00
Shingles, 1st quality.	1 50 3 00	Hay, Fairman & Co., per	3 75 3 85	Thos. G. Sandeman &	2 60 6 00	Gooderham Rye '87 qts. ca.	3 71 3 80
2nd	1 25 1 50	gallon, 11 o. p.	7 25 9 25	Sons, per gal.	2 10 4 00	J. P. Water & Co., 50 o. p.	3 70 3 80
WOOL		Hay, Fairman & Co. case	3 00 4 00	Burnsides	2 30 6 00	" " Rye 25 u. p.	2 00 2 10
B. A. Scoured	0 25 0 50	Royal Eagle	9 75 10 50	TARRAGON		Congram, J. E. 50 o. p.	3 70 3 80
Northwest	0 10 0 00	Sheriffs	10 00 10 50	Yanguiro & Co. (Reus).	1 10 1 75	" " Rye 25 u. p.	2 00 2 10
Pulled, B. Super.	0 21 0 21	Mackie's R. O. Special	8 00 8 25	Ordnua (Reus)	1 13 1 60	Corby, 50 o. p.	3 70 3 80
Pulled, C. Super.	0 10 0 00	" Islay Brand	9 50 9 75	MADEIRAS		Rye, 25 u. p.	2 00 2 10
Chilian merino	0 16 0 17	Chymore	3 40 3 75	Cosart, Gordon & Co's per	3 50 10 00	Empire Rye	6 75 7 50
Natal	0 14 0 16	Glenfalloch Hgh'd gal	8 50 8 75	gal		MINERAL WATERS	
Cape	0 15 0 16	Mountain Dew	8 75 9 00	CLARET & BURGUNDIES		Natura-Apollinaris, pts.	10 50 0 00
Australian	0 15 0 16	LONDON GIN		Charet-Bon Bourgeois.	8 00 0 00	Hunyadi Janos, qts. 15 bot.	8 10 0 00
WINES and LIQUORS.		Vaughan, Jones D. G {pt	7 50 0 00	St. Julien	3 25 0 00	" " pts. 50 "	12 00 0 00
ALKS-English {qts.	2 50 2 55	Nicholson's Old Tom {qt	7 25 0 00	Froiac Vintage	3 75 0 00	Fredrichs, qts. 25 "	8 00 0 00
Bas's "Bull Dog" {pts.	1 63 1 67	Nieu bou's London Dry	7 75 0 00	Montferant	4 00 0 00	pts. 50 "	12 00 0 00
Brand {pts.	2 45 2 50	Sir Robert Burnett {pts.	8 50 0 00	Medoc selected vintage	4 50 0 00	Manufactured-	
Domestic {qts.	1 60 1 65	HOLLAND GIN		Chateau Brut, 1st growth	5 00 0 00	Soda (Schwepps) pts. doz.	1 30 0 00
Stout-Dublin {qts.	2 45 2 50	Jno. De Kuyper {per gal.	2 85 2 90	Nos Caves	8 00 0 00	qts. doz.	2 85 0 00
Gulness "Pelican" {pts.	1 57 1 62	case red	11 00 11 25	Chateau Pointe Canet	7 01 0 00	Gurd's Super-Carbonat-	0 00 0 45
Brand {pts.	1 55 1 57	" green	5 75 5 55	Laitte vintage '91	16 00 0 00	ed Soda, doz.	0 00 0 30
Domestic {qts.	0 06 1 15			Burgundies-Macon	4 00 0 00	Gurd's Hop & Malt Nerve	0 00 0 30
	0 70 0 00			Beauve, se get vintage	4 50 0 00	Tonic, pts.	0 00 0 01
				Pomard, dinner wine.	6 00 0 00		
				Chambortin, vintage '87	10 00 00 00		



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 Cotton Spinners, Bleachers Dyers and Manufacturers,
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 Yarns of a Superior Quality and Fast Colors for Manufacturing
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 Were Awarded
 2 GOLD MEDALS,
 2 SILVER "
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 For Superior Excellence of
GINGER ALE, SODA WATER, &c.
 USE NO OTHER.
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INSURANCE COMPANIES.

CANADIAN-MONTREAL QUOTATIONS.

NAMES OF COMPANY.	No. Shares.	Date of Dividends.	Share par value.	Amount paid per Share	Canada quotation per cent.
British America Fire and Marine.....	10,000	Jan..... July	\$50	\$50	112 111
Canada Life.....	2,500	Feb..... Aug.	400	50	610 700
Citizens' Fire, Life and Accident.....	11,890	10 Sept. hfy. July	85	18	.....
Confederation Life.....	5,000	Jan..... July	100	20	170 275
Western Assurance.....	25,000	Jan..... July	40	20	140 145
Royal Canadian.....	20,000	Jan..... July	100	20	..... 125
Accident Ins. Co. of North America.....	2,610	15 July 15 Jan	100	20 100	30
Guarantee Company of North America	13,372	15 July 15 Jan	50	10 50	100 110
Sun Life Assurance Company.....	5,000	Jan. July	100	12 1/2	320 350
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.....	24,000	£50	6	£23 7s 6d.
British and Foreign Marine.....	67,000	20	4	£21 1/2 22 1/2
Caledonian.....	50,000	.....	5	£20 2s 6d
Commercial Union Fire, Life & Marine.....	5,000	100	15	£24 1/2 25 1/2
Edinburgh Life.....	100,000	£ 8	10 1/2	£4 1/2 5 1/2
Fire Insurance Association.....	100,000	.....	.....	.....
Guardian Fire and Life.....	20,000	100	50	£8 1/2 9 1/2
Imperial Fire.....	60,000	20	5	£24 1/2 25 1/2
Lancashire Fire & Life.....	138,483	20	2	£4 1/2 5 1/2
Life Association of Scotland.....	10,000	40	8 1/2	.....
London Assurance Corporation.....	35,862	25	12 1/2	£14 1/2 15 1/2
London and Lancashire Fire.....	10,000	10	1 7-20	£14 1/2 15 1/2
Liverpool & London & Globe Fire & Life	245,640	10	2	£11 1/2 12 1/2
National Assurance Co. of Ireland.....	40,000	25	2 1/2	.....
Northern Fire and Life.....	30,000	100	10	£58 160
North British & Mercantile Fire & Life.....	110,000	25	6 1/2	£24 1/2 25 1/2
Phoenix Fire.....	6,722	.....	.....	£27 1/2 28 1/2
Queen Fire and Life.....	180,035	10	1	£7 1/2
Royal Insurance Fire and Life.....	95,316	20	3	£24 1/2 25 1/2
Scottish Imperial Fire and Life.....	50,000	10	3	.....
Scottish Provincial Fire and Life.....	20,000	50	3	.....
Standard Life.....	10,000	50	12	£24 1/2
Star Life.....	4,000	25	1 1/2	£35 1/2

[Agate Measurement.

THE CANADIAN

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FINANCE AND INSURANCE RECORD,

—DEVOTED TO—

Commerce, Finance, Insurance,
Railway, Manufacturing, Mining, etc.

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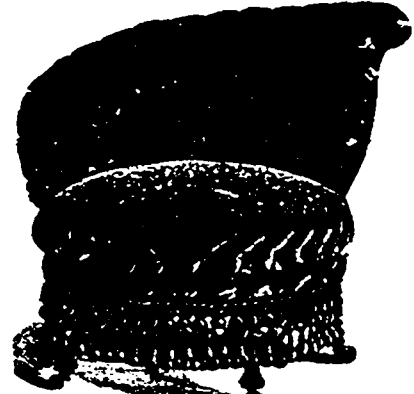
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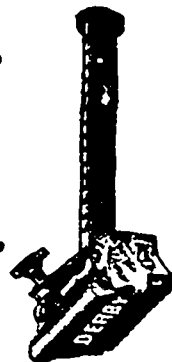
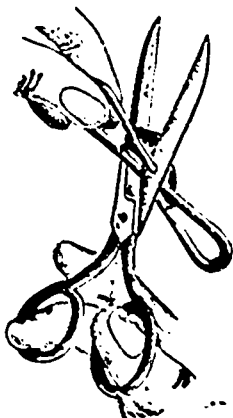
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British Hotel.

Ottawa Hotel.

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COOKSHIRE
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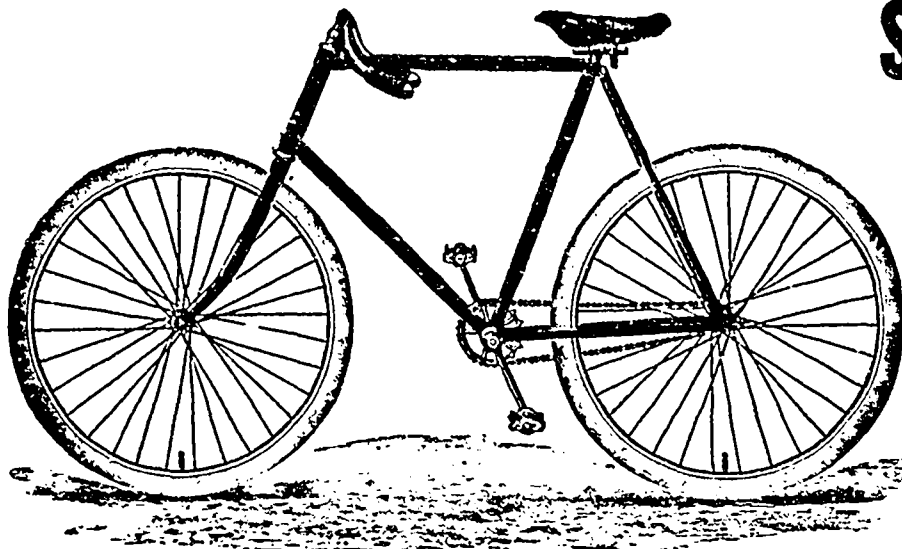
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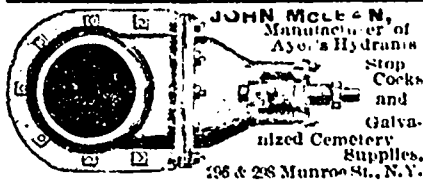
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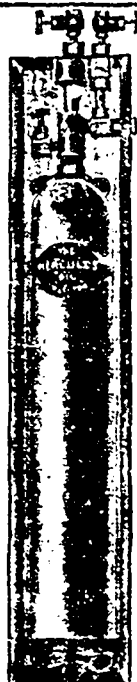
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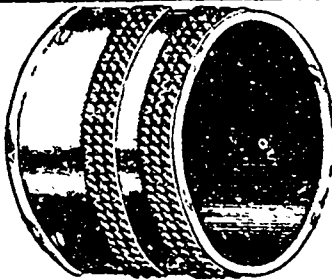
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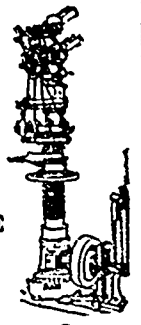
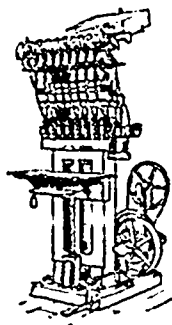
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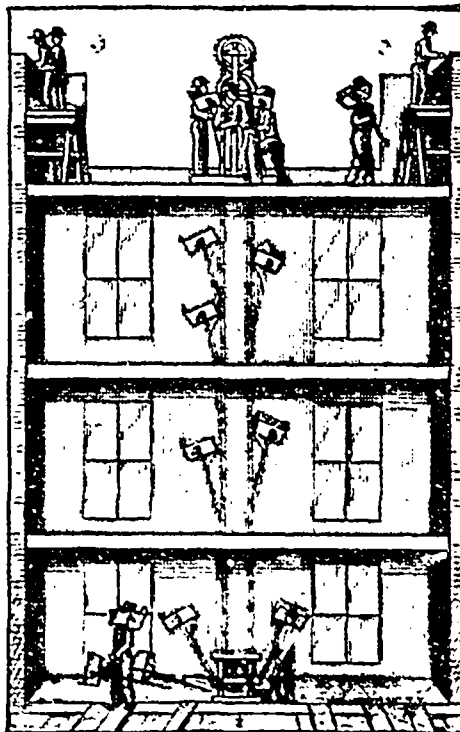
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