

THE CANADIAN

# TRADE REVIEW

FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Vol. XVIII.—No. 15.

MONTREAL, FRIDAY, FEB. 15, 1895.

HENRY HARVEY & CO.  
Publishers and Proprietors.

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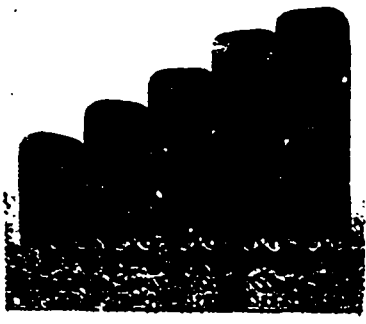
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Incorporated by Act of Parliament, 1855.  
 HEAD OFFICE: MONTRÉAL.  
 Paid-up Capital, \$2,000,000  
 Res. Fund, 1,300,000

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 St. Catharines, Ont.  
 Brockville, " " " " " " " "  
 Cornwall, " " " " " " " "  
 Ottawa, " " " " " " " "  
 Kingston, " " " " " " " "  
 London, " " " " " " " "  
 Windsor, " " " " " " " "  
 Toronto, " " " " " " " "  
 Woodstock, Ont.  
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 Prince Edward Island—Merchants Bank of  
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 Commercial National Bank. San Francisco—  
 Bank of British Columbia. Detroit—Commer-  
 cial National Bank. Buffalo—The City Bank.  
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 and returns promptly remitted at lowest rates  
 of exchange.  
 Commercial Letters of Credit and Travellers  
 Circular letters issued available in all parts of  
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 Reserve Fund.....315,000.00  
 Contingent Fund.....26,134.71  
 Total Assets.....5,200,830.09

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 Manager.                              Secretary.

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 Reserve Fund.....1,132,252

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 William Ramsay                      Hugh Ryan.  
 Robert Jaffray                      T. Sutherland Stainer.  
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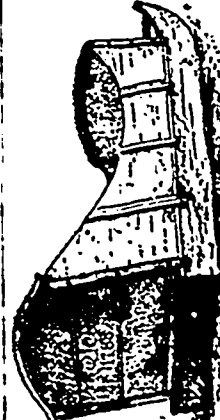
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 R. JENNINGS.....Asst. Cashier.  
 E. HAY.....Inspector.

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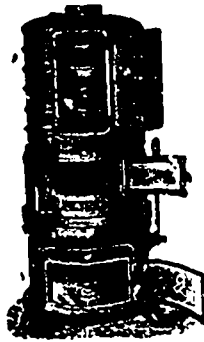
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ESTABLISHED 22 YEARS.

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

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

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

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

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

*Wholesale Trade Only Supplied.*

13 & 15 ST. HELEN STREET, MONTREAL

20 WELLINGTON STREET, West, TORONTO

Advances made on Consignments. Our  
responsibility solicited.

# MONARCH ECONOMIC BOILERS

Require no Brickwork and  
give the **HIGHEST POSSIBLE  
ECONOMY.**

SEND FOR ESTIMATES TO

**CANADA MACHINERY AGENCY**

(W. H. NOLAN, Manager,)

345 St. James Street, MONTREAL.

# IRON PIPE

And FITTINGS,

**S. FISHER,**

57 St. Salpice Street, MONTREAL.

# Steam & Water Packings.

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

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

WHOLESALE TEL. NO 550.

BELL TELEPHONE 8023.

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MANUFACTURERS AND IMPORTERS

OILS. PAINTS. COALS.

HARDWARE, ETC.  
(SHELF & HEAVY)

MONTREAL.

2547 TO 2553 NOTRE DAME ST.  
COR SEIGNEURS ST

## ROOFING!

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

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

All roofs laid have the guarantee of the Sparham Company, which has \$50,000 capital paid up—a substantial guarantee—not on paper. Roofs laid in Montreal with our cement TEN YEARS ago are as good to-day as when laid and have had no repairs. For further information and testimonials apply at head office, 309 St James Street, Montreal.

**G. L. MALTBY, Sec.-Treas.**

Agents appointed throughout the Dominion and the United States

**FLAGS.**

**FLAGS.**

**FLAGS.**

FOR HOLIDAY DECORATIONS.

All sizes and kinds made to order

**BUNTING & STREAMERS.**

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

CANVAS GOODS.

HORSE AND WAGGON COVERS.

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

Telephone 727.

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BRASS and IRON GLOBE VALVES

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*Valves, Fittings & Gauges*

For Ammonia Machinery.

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**J. & H. TAYLOR**

751 CRAIG STREET,

Montreal, P.Q.

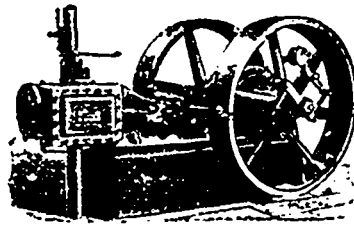
## A. HURTEAU & BRO.,

WHOLESALE DEALERS IN

# Lumber,

Office: 92 SANGUINET STREET,

MONTREAL.



THE

**ROBB-ARMSTRONG ENGINE**

Simple and Compound

Economical  
Large Bearings  
Perfect Regulation  
All parts interchangeable

Robb Engineering Co., Ltd.  
AMHERST, N. S.

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

—THE—  
**DOMINION MATCH**

MANUFACTURED BY  
**HARDY & DUBORD,**  
 BEAUPORT, QUE.  
 275 ST. PAUL STREET, - - MONTREAL.  
 Price Lists Furnished on Application.

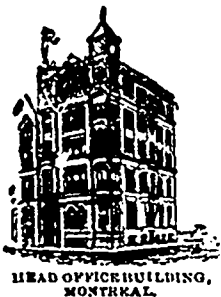
*Union Mutual Life*

INSURANCE COMPANY,  
 Portland, - Maine.

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

The Union Mutual Life Insurance Company has had a business experience of forty years. Its policies are generally conceded to be of the most liberal character. It is the only Company here that policies under the Massachusetts Forfeiture Law. It has 30 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.

**WALTER I. JOSEPH,**  
 Manager, MONTREAL.  
 OFFICE—162 ST. JAMES STREET.



—THE—  
**SUN LIFE ASSURANCE CO.,**  
 OF CANADA,  
 Issues Policies on all Approved Forms.  
 UNCONDITIONAL POLICIES,  
 LIBERAL PROFITS and  
 PROMPT SETTLEMENT OF CLAIMS.  
 R. MACAULAY,  
 PRESIDENT.

**STANDARD LIFE ASSURANCE COMPANY,**  
 ESTABLISHED 1825.

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

**1895 BONUS YEAR**

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

MONTREAL, Dec. 21, 1894.

ESTABLISHED 1720.

**THE LONDON ASSURANCE.**

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

FIRE RISKS ACCEPTED AT CURRENT RATES.

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

**THE IMPERIAL INSURANCE COMPANY, LIMITED.**  
 ESTABLISHED AT LONDON, 1803,  
 —FIRE.—

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

Insures against loss by fire only. Entire assets available for the losses.  
 Canadian Branch Office in the Company's Building.  
 107 ST. JAMES STREET.  
 E. D. LACY, Resident Manager for Canada, Montreal.

**WESTERN**

ASSURANCE COMPANY,  
 FIRE AND MARINE.  
 INCORPORATED 1851.

Assets, over . . . . . \$2,400,000 00  
 Income for year ending 31st Dec.,  
 1893, over . . . . . 2,350,000 00

Head Office, Toronto, Ont.

**J. J. KENNY,** Managing Director.  
 A. M. SMITH, President. C. C. FOSTER, Secretary  
 J. H. ROUTH & SON, Managers Montreal Branch,  
 190 ST. JAMES STREET.

**GUARDIAN**

Fire and Life Assurance Company  
 LIMITED.

With which is amalgamated the  
 Citizens Insurance Co. of Canada

Branch Office in Canada

Guardian Assurance Building, - Montreal.  
 Capital Subscribed, - - \$10,000,000  
 Funds in hand exceed - - \$22,500,000

TRUSTEES IN CANADA:

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

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

FIRE INSURANCE.

**EASTERN Assurance Co. of Canada.**

Head Office, HALIFAX, N. S.

CAPITAL, - \$1,000,000.

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

Agencies at all the principal ports in Canada.

**D. C. EDWARDS,** Resident Manager,  
 Room B, Temple Building, MONTREAL

# National Assurance Co

OF IRELAND.

INCORPORATED 1822,

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

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

# Atlas Assurance Co.

OF LONDON, ENG.

FOUNDED 1838.

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

1735 Notre Dame Street, MONTREAL.  
 Active Agents Wanted.

## 1843.....1893 JUBILEE YEAR

OF

# The Mutual Life Insurance Co.

Of NEW YORK.

Richard A. McCurdy, President.

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

**The Five Per Cent. Debenture**

—AND—

**The Continuous Instalment.**

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

## FAYETTE BROWN,

General Manager,

IMPERIAL BUILDING, :-: Montreal.

## The Canada Accident Assurance Company,

HEAD OFFICE:

1740 NOTRE DAME STREET, MONTREAL,

Re-insurers of

THE MUTUAL ACCIDENT ASSOCIATION Ltd. (being the Accident Department of

THE PALATINE INSURANCE CO, Limited, of Manchester, England).

THE CITIZENS INSURANCE COMPANY OF CANADA, Accident Branch, and

THE SUN LIFE ASSURANCE COMPANY, Accident Branch.

ACCIDENT, EMPLOYERS' LIABILITY, PLATE GLASS,

LYNN T. LEET, Manager for Canada.

## ALLIANCE Assurance Company,

HEAD OFFICE:

BARTHOLOMEW LANE, LONDON, ENG.

CAPITAL AND FUNDS \$42,000,000

Canadian Branch:

157 St. James Street, MONTREAL.

G. H. M. HENRY, Manager.

## NEW YORK LIFE INSURANCE COMPANY.

JOHN A. McCALL, President.

Assets, over \$148,000,000

Of which \$17,000,000 is surplus assets.

Insurance in force, \$780,000,000

GOOD AGENTS WANTED.

Apply to

DAVID BURKE,

GENERAL MANAGER MONTREAL.

## The Federal Life Assurance Company

Head Office, HAMILTON, ONT.

POLICIES WORLD WIDE After One Year From Issue.

Capital and Assets, - \$1,000,000

Surplus to Policyholders, \$704,141.26

ACCUMULATION POLICIES.

COMPOUND INVESTMENT POLICIES.

GUARANTEED INSURANCE BONDS.

JAMES H. BEATTY, President.

DAVID DEXTER, Managing Director.

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

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

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

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

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

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

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

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

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

## THE PHOENIX PRINTING INK CO.

Manufacturers of

Fine Printing and Lithographic

INKS,

FACTORY—MILE END,  
 OFFICE,—76 St. LOUIS ST., MILE END.  
 P.O. Box 333. TELEPHONE 7092.

MONTREAL

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

*Canada Coffee and Spice*  
*Steam Mills*

(WHOLESALE ONLY)

624 & 626 Craig Street,  
MONTREAL,

MANUFACTURERS OF THE

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

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

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

Acme Canvas Folding Boats,  
All Boating Requisites.

**THOMAS SONNE,**

(Established 1867)

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

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

**ROYAL PULP & PAPER CO.**

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

Fine News, Book, Writing and Colored  
Lithograph Papers, and Chemical  
Wood Fibre Manufacturers.  
Store, 15 Victoria Square.  
MONTREAL.

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

**Wm. Dow & Co.**

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

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

**FAMILIES SUPPLIED**  
Bell Telephone 320,

The public are cautioned against dealers who  
re-use our labels on bottles filled with other  
Ales.  
The following City Bottlers are also author-  
ized to use our trade mark Labels, viz:—  
WM. BISHOP, 53 Dorchester street.  
FERGUSON & HUMPHREY, 36 Adeline St.,  
THE T. J. HOWARD BOTTLING CO., 633  
Dorchester street.  
THOMAS KINSELLA, 241 St. Antoine street,  
JAS. VIRTUE & SON, 19 Aylmer street,  
JAMES WHALEN & CO., 63 St. Antoine St.

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

**General Summary.**

Application is to be made to incorporate  
the Bank of Winnipeg.

"Le Temps Publishing Co. Ltd.," Ottawa,  
has been incorporated, capital \$9000.

The Canadian Cone Coupler Carriage Co.  
Ltd., capital \$25,000, has received letters  
of incorporation.

"Rogers & Morris" Ltd., will seek to be  
incorporated to deal in all classes of oils,  
etc., capital \$70,000, place of business,  
Ottawa.

The MacLaren Match Company, Ltd.,  
Buckingham, Que., capital \$40,000 is to be  
incorporated to make matches, sashes,  
doors and wooden ware.

The Standard Shirt Co. Ltd., capital  
\$200,000, Montreal, is proposed to be in-  
corporated to manufacture shirts, collars,  
haberdashery, and clothing of every dis-  
cription.

The firm of Cossitt Bros., makers of  
agricultural implements is now incor-  
porated as "The Cossitt Brothers Company"  
Ltd., with a capital of \$400,000. The busi-  
ness includes, binder twine, mill machinery,  
tools and supplies.

The General Importation Company Ltd.,  
seeks a charter to do business in importing  
and dealing in articles of perfumery, and  
toilet, druggist supplies, wines and liquors,  
etc., etc., capital \$150,000 place of business,  
Montreal.

According to the Belleville "Sun" the  
real estate market of that thriving town is  
in an exceptionally good condition. The  
town has, in fact, been visited by a house  
famine. The "Sun" says:—"Men come  
here to reside, and they are obliged to  
tramp sometimes more than a week before  
they can find an acceptable vacant house.

Luton, England, the seat of straw hat  
making turns over a trade of some 12  
millions a year, the population is 30,000.  
The plait dyeing establishments of Luton  
are famous throughout the world, for there  
the same class of scientific research and  
expertness in chemistry has been brought  
to bear upon the straw trade as has been  
applied to the manufacture of other classes  
of headgear.

Dr. Dawson in a lecture on 7th inst.,  
threw out a warning about the destruction  
of our forests to which we have drawn  
attention repeatedly. He said; "Our  
forests are no doubt in a critical state.  
We still have more timber than any other  
country, but for that very reason we need  
to be careful not to give away too much  
to those who are not in want of it, or to  
waste it at home. The time has come for  
planting and scientific forestry, and atten-  
tion to these matters might enable us to  
supply the world for centuries and leave  
abundance for ourselves. Our little export  
of twenty-six millions of dollars' worth  
might, with proper management represent  
only the annual increase of our forests."

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

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

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

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

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

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

For Particulars apply to

**W. BARCLAY STEPHENS,**  
Manager

The Featherstone Piano Co., L'd.,  
capital \$50,000, Montreal, seeks incorpora-  
tion.

The St. Catherine & Niagara Central  
railway company asks power to run from  
Hamilton to Brantford, Woodstock, and  
Port Dover.

The Calgary and Lethbridge railway and  
Irrigation company is seeking incor-  
poration to build a line between those  
towns, and a telegraph system etc.

The well known firm of Jacob Y. Shantz  
& Son, buttons and ornaments manufac-  
turers of Berlin, C. t., has been converted  
into a joint stock company under the title  
of "The Jacob Y. Shantz & Son Company,  
Ltd.," with a capital of \$140,000.

George E. Evans, who represents the  
American brake company and the Westing-  
house air brake company, of New York,  
is in the city. He states the Westinghouse  
company contemplates starting a branch  
factory. The cities of Montreal, Ottawa  
and Woodstock, it is understood, are  
making efforts to secure the location of the  
factory in these respective cities and the  
Toronto city council is being urged to  
make an effort to have it. Provided the  
national policy is kept in force, Mr. Evans  
is pretty certain that the factory will come  
over to Canada.

The McClary Mfg. Co., London, Ont.,  
will immediately make some extensive  
additions to their factories at London, with  
a view to manufacturing new lines of goods.  
They intend making steel and cast iron  
enamelled or granite wear. These lines  
have hitherto been altogether imported,  
but this company will shortly be in a  
position to fully supply the market. This  
will add another new industry, by establish-  
ing a factory for this important class of  
goods, which have not heretofore been made  
in Canada. The new building will forth-  
with be erected, and extensive additions to  
their standing factories will be made, in  
order to give the increased facilities for  
the manufacture of various lines which  
the growing demand for them renders  
necessary.



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

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

**LA BANQUE du PEUPLE**

**DIVIDEND NO. 117.**

The Shareholders of La Banque du Peuple are hereby notified that a dividend of **THREE AND ONE-HALF PER CENT.** for the last six months has been declared on the Capital Stock, and will be payable at the office of the Bank on and a for

**Monday, the 11th March next.**

The Transfer Book will be closed from the 10th to the 23rd of February, both days inclusive.  
 By order of the Board of Directors.

**J. S. BOUSQUET,**  
 Cashier.

Montreal, 20th January, 1895.

**LA BANQUE du PEUPLE**

**NOTICE.**

The Annual General Meeting of the Stockholders of La Banque du Peuple will be held at the office of the Bank, St. James street, on

**Monday, the 11th March next,**

at **THREE O'CLOCK, P.M.** in conformity with the 16th and 17th clauses of the Act of Incorporation.  
 By order of the Board of Directors.

**J. S. BOUSQUET,**  
 Cashier.

Montreal, 20th January, 1895.

In the prohibition State of Maine 2808 persons were sent to gaol for drunkenness.

Notice is given of application to Parliament to incorporate the Bank of Winnipeg.

Alderman Lauzon, Ottawa, has sold his timber limits in the Mattawa district to a Hamilton company for \$11500. Mr. Peter Ryan, of Toronto, negotiated the sale.

The Quebec bank has entered suit to set aside as fraudulent a preference mortgage made by Sir Wm. P. Howland to the Bank of British North America of property. The mortgage was made in December to secure the bank's claims.

Considerable purchases of Canadian fleece curling wool have been recently bought in Ontario for the U.S. market making stocks low and prices looking upward. It is estimated that one million pounds have been bought this year.

Mr. Davin, M.P., is urging that a grant of seed grain be made to settlers in the Moose Jaw and Regina districts. It is questionable, however, whether the request will be granted, as the impression is general that the settlers in the Northwest have done very well in this respect in the past and that it is about time to call a halt.

Hematite ores which abound in the northern iron districts of England are falling out of use, as they can be had cheaper from Spain. As the South Wales furnaces are so much nearer to Spain they get their materials from thence much cheaper than they can be had down in Cleveland, and furnaces there are going out of blast, and mills are also being closed.

The Victorian Government has been paying an export bonus of \$30 per ton on cheese which realizes 50 shillings or upward's per hundredweight when sold in England. Hereafter the amount of the bounty will be reduced to \$15 per ton.

The directors and shareholders of the Montreal Cotton Company held their annual meeting on 11th inst. The Company's report which has already been published in the "Herald," was adopted. Then followed the re-election of last year's Board, as follows: President, A. F. Gault; Vice-President, Chas. Garth; Board of Directors, Hon. J. K. Ward, E. K. Green, R. L. Gault, Jacques Grenier and S. H. Ewing.

The Queen's Speech contains the following passage, "I regret that agriculture continues to be in a seriously depressed condition. This subject is still under the consideration of a commission appointed in the autumn of 1893." If Her Majesty came to Canada she would discover that English agriculture is not depressed at all—we are told anyway. Probably, however, the Queen's Ministers know what they are talking about.

The Premier of Manitoba has been collecting statistics which show that the population of Manitoba has increased since 1891 by more than thirty-three per cent. When the census was taken four years ago, the enumerators found 152,306 inhabitants in Manitoba, and it has been left to a Liberal Administration to produce proof that these figures should now be increased to 207,000. This must be a great consolation to those who take an utterly doleful view of Canada's condition. If they have any respect for their friends in the West they must now revise their opinion.—Ex.

Superintendent O'Connor says that trains will be running over the T. H. and B. line from Brantford to Hamilton by the first week in March. No definite arrangements will be made about the Hunter street until the Brantford Hamilton line is completed. At present Messrs. Bracey Bros. are working night and day in grading section 20, in spite of the snow and the severe weather. The track-layers have reached a point about six miles south-west of the city, known as Mineral Spring Station. The bridge over Binkley's hollow is almost finished.

Mr. Gladstone, like a number of English statesmen, is by no means adverse to applying protection when an excuse comes up. When it was pointed out to him over ten years ago that fine foreign soaps containing a percentage of spirits were entering England duty free, and that the taxation of spirits was an accepted principle, he immediately clapped a duty of three pence upon them. It had a good effect on the English industry which is prosperous. It cannot be defended as a revenue-raising duty because it only yielded about \$650 in 1891, but as a measure of protection it is a distinct success, as all judiciously framed protective laws are.—Ex.

In the month of December, 1892, the Clearing House returns of New York City amounted to \$316,658,926 while in December, 1894, they were \$485,553,983, showing that the business in the New York Clearing House during the month of December, 1894, was \$311,104,933 less than it was in December, 1892. The business done in the clearing houses outside of New York in December, 1892, was \$599,583,372, while in December, 1894, it was only \$406,743,883. This shows that the business in the clearing houses outside of New York City was \$192,839,489 less in December, 1894, than it was in December, 1892. The total falling off in the business of the clearing houses of the United States in December, 1894, from that of December, 1892, was \$523,944,422.

The statement of revenue and expenditure for January shows the former to have been \$2,845,446 and the latter 5,000,791, a decrease in revenue of \$243,497 as compared with the same month last year, and an increase of expenditure of \$447,042. For the seven months of the fiscal year the revenue has been \$19,254,833, and expenditure \$20,130,209, as compared with \$21,414,533 revenue and \$19,301,889 expenditure during the same period last year. The statement of the public debt on 31st January was.—

Gross debt.....	\$317,863,873
Assets.....	68,456,410

Net debt.....\$249,407,463

This shows an increase during the month of \$3,174,458 compared with January last year; the increase of the net debt has been \$7,435,111. The expenditure on capital account to 31st January has been \$2,835,586, a decrease of \$272,709 from the same period last year.

The expenditure of Canada upon our mails has been the sum of \$61,151,330, thus enabling ocean-going vessels to reach the very heart of the continent—a distance of 2,384 miles from the seaboard. We have a merchant marine consisting of 7,010 vessels with a tonnage of 1,054,214 tons. This gives us the fifth place commercially among the nations of the world—Great Britain, the United States, Sweden and Norway and the German Empire being in advance of us, while France, Italy, Russia and Spain are our inferiors.

We have invested \$872,156,476 in the construction of 15,320 miles of railway, or more, according to our population, than the United States or the wealthiest nation of Europe. Our cities are all supplied with abundant facilities for rapid transit, and by means of our postal and telegraph system the remotest part of the Dominion has easy and quick communication with the great commercial centres.

We have built 18,154 public schools, 14 universities, 41 colleges and over 300 High schools, and expend annually about \$12,000,000 to prepare 1,000,000 boys and girls for future citizenship. We endeavor to inform ourselves as to the world's doings by 75 daily newspapers, tri-weeklies, 14 semi-weeklies, 587 weeklies, 17 semi-monthly magazines, 146 monthlies, and 4 quarterlies, in all 552 visitors of varied politics and modes of thought. We also print our tracts upon 3,000,000 volumes from our public libraries, and we import annually for literary purposes \$1,208,500 worth of books and stationery.

# CONSUMERS CORDAGE COMPANY

LIMITED,

. . . . Manufacturers of . . . .

**MANILLA, SISAL, JUTE & RUSSIAN  
CORDAGE.**

— **BINDER TWINE,** —  
JUTE AND COTTON BAGS.

**HEAD OFFICE: NEW YORK LIFE INSURANCE COMPANY'S BLDG.  
MONTREAL**

## The Canada Sugar Refining Company, Limited

MONTREAL.

*Manufacturers of Refined Sugars of the well-known Brand*

*Redpath*

*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.

SPECIAL NOTICE.

Laporte, Martin & Cie. have completed their assortment of fish for the Lent trade. We would advise the trade to pay them a visit, or write for quotations, as they are offering special prices. See advertisement.

HOTEL ITEMS.

A third story is to be put on the Albany hotel, Godrich, which will double its capacity of the house.

How about the new hotel in Toronto? If it is to materialize, it is high time the proposed company were organized.

Hotel owners, as well as lessees, have one consolation these times. Hotel property has not depreciated in value any more than has railway and most other kinds of property.—Ex.

Mr. Geo. Sleeman brewer, of Guelph, Ont. recently shipped the first car load of ales to the James Henderson Co. Chicago, under the agreement recently entered into with that company. Mr. Sleeman has undertaken for a term of five years to supply the company with a carload of his well-known ales each week, the company to handle his ales exclusively and with a right to sell the same in Chicago or any part of the United States.—"Guelph Herald."

The St. Louis Hotel, Quebec, has passed into the hands of new management, Mr. Thomas E. Shallow, of the Victoria Hotel, of that city, assuming charge of the St. Louis. This will be a welcome announcement to the travelling public, to whom Mr. Shallow is known as a most genial host. Mr. P. K. Hunt formerly head clerk of the Victoria, will assume similar functions at the St. Louis. Over \$22,000 has been spent in renovating the St. Louis, which now presents a fresh and handsome appearance. Under Mr. Shallow's management the St. Louis should be a success.

During the last ten years the average production of wine in France has been 700,000,000 gallons. Italy comes next with 615,000,000 gallons, followed by Spain with 564,000,000; Austria-Hungary with 143,000,000; Germany with 83,000,000; and Portugal and Russia with 78,750,000 71,000,000 gallons. Serbia, Bulgaria, Turkey and Cyprus, and Roumania, fluctuate between 60 and 40 millions gallons; and the lowest on the list is Switzerland with 27,000,000. Sweden, Norway, Denmark, Holland, Belgium, and England hold no place as they have no vineyards. On the subject of the 1884 vintage in France, the "Moniteur Vinicole" states that it amounts to about 578,688,180 gallons, and is of fair quality.

The following license commissioners have been appointed for the current year by the Ontario Government:

South Oxford—Malcolm Douglas, Woodstock; William Stuart, Strathallan, and John Hall, Drumho.

Halton—John R. Barber, Georgetown; Donald Campbell, Milton, and William F. W. Fisher, Burlington.

Ottawa—R. E. Jamieson, James M. Quinn and E. Le Blanc.

West Wellington—Thomas Harcourt, Arthur; John Paterson, Hollen, and John Oliver, Palmerston.

South Huron—David D. Wilson. East Wellington—Donald McMurchy, Erin; D. L. Stewart, Mount Forest, and Peter Don, Fergus.

The new hotel to be built in New York by Mr. Astor will be the finest in the world, the grandest in New York means that, for in no other city are hotels so palatial. The "Hotel World" says: "the new hotel will have a frontage of 140 feet on Fifth avenue, and one of 350 ft. on Thirty-fourth street. The principal entrance will be on the Thirty-fourth street side, facing the Manhattan club.

It will be in the form of a Moorish courtyard, with one side open to the street, with a fountain in the centre which will divide the incoming from the outgoing carriage route. The other three sides will form a hollow square. One of them will present the plate-glass of an immense conservatory the tropical growths of which will be visible from the street. At the second will be the grand entrance, and at the third the entrance to the restaurant, which will be the largest and most sumptuously furnished in New York.

The most important feature of the hotel, however, will be the immense ball room, which will occupy almost the entire first floor. For size and beauty of appointment it will surpass anything in New York." These large hotels are developing quite a new feature in hotel management. Their guests are so numerous they can supply audiences for concerts, and other entertainments which are being provided, and form quite a feature in hotel life.

The early closing law, as applied to stores, is being enforced in Winnipeg, and it is probable that the constitutionality of the act, which is in doubt, will be tested. The city is to bear the cost of prosecuting. It is to be hoped that the law can be enforced. The hour at which stores are supposed to be closed is seven o'clock, which is certainly late enough for all reasonable purposes.—Ex.

At a special general meeting of the shareholders of the Bell Telephone company, held on 11th inst., a by-law was passed authorizing the directors to issue bonds to the extent of \$600,000 at 5 per cent. Mr. C. F. Sise, president of the company, occupied the chair, and the following stockholders were present:—Messrs. J. Grenier, C. Garth, C. R. Hezmer, H. A. Budden, J. Crawford, T. A. Dawes, F. G. Payne, Jas. Williamson, Burnett & Co., E. M. Gibb, W. H. Meredith, Wm. Smith, Meredith & O'Brien, A. Kingman, Alex. Paterson, R. P. McLean, Hugh Paton, Mrs. V. H. Clift, R. Mackay, Est. Hugh MacL., Frank Edgar, Am. Allan, Jas. Willson, Jas. Moore, E. H. Lunn, W. J. Withall, W. H. Knight (in trust), J. S. Lockie, R. W. Sheppard, G. M. Kinghorn, T. B. McManus, R. Archer, G. W. Moss.

In order to show the fall in value in Canada since 1880 we give herewith a list of prices of a few leading articles in that year from an invoice of goods purchased from George Robertson & Son, of Kingston, wholesale grocers, dated April 21st, 1880, by Shearing & Panter, of this city—for which document we are indebted to John Panter—and the prices at present prevalent:

	1880	1885
No. 1 cotton twine, pkg.....	30	15
Valencia raisins, per lb.....	8	6
Yellow sugar, per lb.....	7½	3
Granulated sugar.....	10½	3½

The figures for 1880 are for goods placed on board the steamer at Kingston, and steamer freight and cartage here are to be added, which would add one-eighth of a

cent per lb. to the sugar. The 1885 figures are for goods delivered at Mr. Panter's store.—"Belleville Intelligencer."

Cables to the United States market again report a bad freeze in the Valencia (Spain) orange groves.

The Bertram Engine company, Toronto, have sent a cheque for \$5,000 to the city engineer, security for their recent offer to furnish electric lights to the city for \$66 per lamp per year, providing the city would purchase and install a plant and lease it to the Bertram company for \$10,000, to be considered as payment on account, interest and depreciation, and \$5,000 additional towards a sinking fund.

The directors of the Richelieu and Ontario Navigation Co., have prepared their report for submission to the shareholders. The statistical statement for the years 1892-3-4 is as follows:

	1894.	1893.	1892.
	\$	\$	\$
Gross receipts.....	696,015	618,569	638,571
Increase '93 over '92, 11.26 p.c.....	77,446	.....	.....
Operating expenses.....	541,098	642,739	581,712
Decrease '94 from '93, 15.82 p.c.....	101,631	.....	.....
Net earnings.....	153,916	7,375	71,919
Increase '94 over '93.....	147,541	.....	.....
Net earnings p.c. on capital.....	11.47	0.51	5.33
Number of passengers carried.....	797,646	.....	.....

J. A. VILLENEUVE, Accountant.

Montreal, January 28, 1895.

The financial statement of the company for the year ending December 31st, 1894, is as follows.—

ASSETS.	
Steamers, real estate and buildings, wharves, machinery and miscellaneous plant.....	\$1,093,950 58
Treasury stock.....	457 50
Judgment Insurance Companies' act, steamship Corinthian.....	45,764 83
Railway agents and shippers..	84,816 51
Accounts receivable.....	41,447 13
Outfit 1895.....	3,703 48
Stores, provisions, linen, coal, etc., on hand.....	70,812 17
Suspense account.....	14,300 00
Cash.....	9,962 06
	\$2,215,253 85

LIABILITIES.	
Capital stock.....	\$1,350,000 00
Bonds 6 per cent, payable September 1, 1885.....	200,000 00
Bank loans.....	400,000 00
Accounts payable.....	90,645 22
Accrued interest.....	4,147 90
Dividend payable February, 1895.....	40,500 00
Surplus.....	130,000 58
Total.....	\$2,215,253 85

The following is given as the income account:—

3 per cent, paid October, 1894.....	\$4,500
3 per cent payable February 18, 1895.....	40,500
	\$45,000 00
Carried to surplus.....	43,290 41
	\$124,290 41

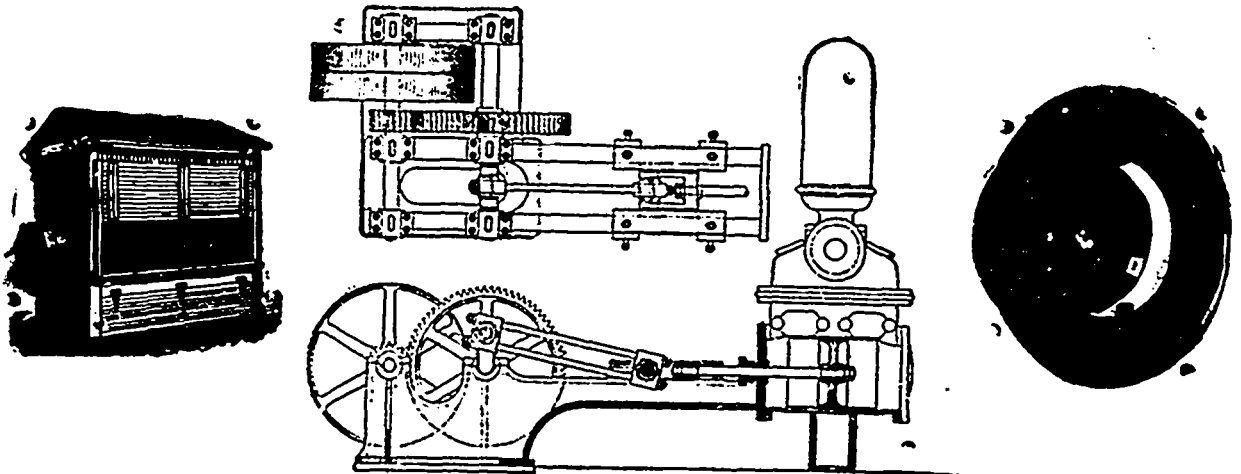
This is the net income over and above expenses for the year ending December 31, 1894. The company has evidently "turned the corner" and we trust will make rapid headway to permanent prosperity.

# J. & W. Jolly,

Holyoke, Mass.

Builders of all Kinds of

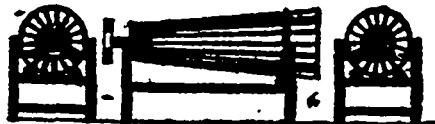
## PAPER AND Machinery PULP MILL



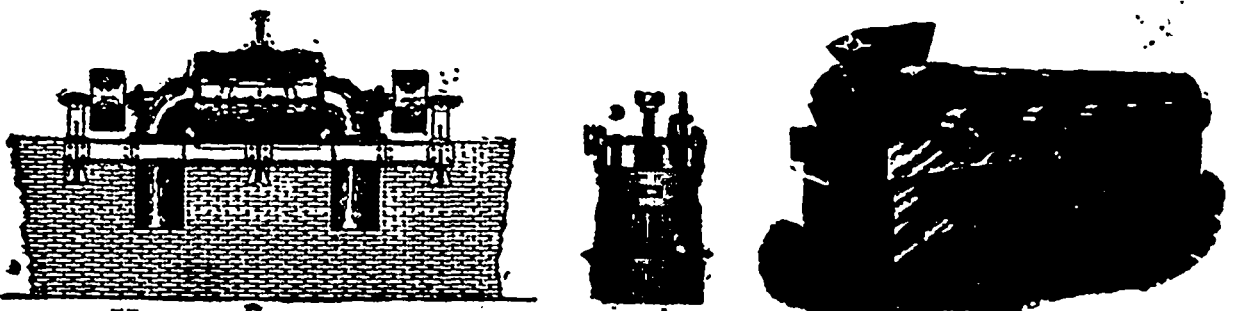
**RAG ENGINES AND JORDAN ENGINES MADE AND REFILLED.**



**Bleach Boilers, Fan Dusters, Ferry's Patent Star Dusters; Paper Calender Rolls made and repaired. Chilled Rolls, Sheet, Super and Webb Calenders. Power Suction Pumps Stuff Pumps, Power Boiler Pumps, Suction Boxes and Plates, Pulleys, Shafting, Gearing, etc.**



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A full line of all kind of Papers for Printers  
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Typewriters' Paper at prices to suit the time.

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cheerfully answered.

### BUSINESS TROUBLES.

A. Skinner, boots and shoes, Niagara Falls, is making an effort to compromise at 60c.

O. Fradette, general store, St. Narcisse, has assigned to O. Jubin, Quebec. Liabilities about \$2200, assets \$1400.

John Allard, grocer and agent for musical instruments, North Bay, is endeavoring to compromise at 50c on the dollar. Liabilities \$1700.

B. G. Evans, general store, Woodville, has assigned to J. W. Wood. Evans was previously clerking in Toronto. He started in business in Flesherton in 1889, and removed to Woodville in 1913. He had little or no capital.

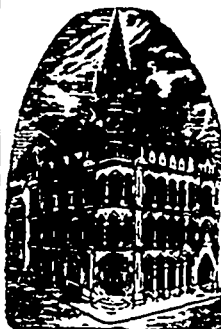
Moise Richard, grocer, Maisonneuve, Que., has assigned. The following is a list of his principal creditors: G. Bertrand & Co., Montreal, \$797; J. H. Nault, Montreal, \$217; D. Brosseau, Montreal, \$683; Banque Ville Marie, (indirect), \$697.

D. G. Gray, hatter, Brockville, has assigned to J. Smart, sheriff. He commenced business in 1883, buying out the Brockville business of F. Mills & Co., of Kingston. He possessed a few hundred dollars when he launched out.

A. Ryan, general store, Eauxclaire, has assigned to A. G. Browning, North Bay. Ryan was previously clerking, and started in for himself about 5 years ago. His business was chiefly with the Patrons of Industry, selling at low figures, giving extensive credit, and making poor profits.

Edouard Morin, grocer, St. Hyacinthe, who was endeavoring to settle with creditors at 70c on the dollar, has now found it necessary to assign with liabilities of \$28,000, and assets about \$22,000. Morin started favorably, having considerable ready money; but he extended too much.

Robinson & Co., general store, Napanee, has assigned to Hy. Barber & Co., Toronto. This firm is composed of J. S. Robinson, J. W. Robinson and Walter Curran. They commenced in May, 1887, and for a time did well, but latterly their business has run down, and in March last



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year they were compelled to compromise at 75c on the dollar, spread over a year. This settlement does not appear to have helped them any, however.

H. Belleau & Co., dry goods, Quebec, have assigned. H. Belleau of this firm was formerly partner in the house of Fortier, Royer & Belleau, which failed in October '91 with \$49,000 liabilities. Their estate was wound up and Belleau shortly afterwards started under the protection of his wife.

Napoleon Foucreau, grocer, Montreal, has assigned at instance of Camille Beauvais, who has been appointed provisional guardian. The following is a list of his principal creditors: Camille Beauvais, Montreal, \$610; C. H. A. Guimond, Montreal, \$800; Alex. Boivin, Montreal, \$210; D. C. Brosseau, Montreal, \$1,006; liabilities, total, \$3,478.

The assignment is noted of Smith & Chambers, dry goods, St. Mary's, Ont., to J. P. Langley, Toronto, and a meeting of creditors is called for the 18th inst. The firm is composed of Robert Chambers only. He was formerly associated with David Smith, but the latter retired in August last, Chambers continuing under old style. He has been working under a chattel mortgage for \$4,400 to Macmaster & Co., Toronto.

Clarke & Hunter, furniture, Caledon East, have assigned to Marlock Bros. They commenced business in October, 1894, succeeding Bradley & Clarke. The latter at one time ran a knitting factory at Glen William, and afterwards was in the fancy goods business at Bolton. He was burnt out in September, 1900, and in October following assigned. When Clarke and Hunter started, their combined capital was only a few hundred dollars, and they have never made a decent living out of the business.

John McGillivray & Co., wholesale dry goods and commission merchants, Montreal are in difficulties. The firm as composed of John McGillivray and his wife. He was formerly in the employ of J. G. Mackenzie & Co., and afterwards formed a partnership with William Agnew under the style of Agnew McGillivray & Co. They continued together for some time, but about 18 months ago separated and started out alone. McGillivray's business is wholly the importation of English goods. He has been slow pay of late, and found it necessary to seek the indulgence of his

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English creditors for an extension. These have however disagreed, and McGillivray & Co. feel the strain. If nothing is done it is believed that the firm will have to assign.

The oatmeal mill at Pilot Mound recently shipped a carload of oatmeal to Australia.

"The number of furnaces employed in the smelting of pig iron in South Staffordshire and East Worcestershire no more than thirty years ago exceeded one hundred, the proprietors numbering between forty and fifty. At the present time the furnaces in blast are only twenty, and they are in the hands of half-a-dozen smelters. Various causes are put forward to explain this decay in a once flourishing industry, among which the most important are the prevailing low prices of pig iron, in want of iron-ore in the immediate neighbourhood, and the rapid course of improvements in the processes and plant of furnaces, which speedily places plant of a few years' standing at a marked disadvantage." The above is taken from the "Hardware Trade Journal," the leading organ of that class of business, which however omits to point out that 30 years ago, the United States were large buyers of English iron, but, owing to their policy of protection they now make it at home as cheaply as it can be imported.

The financial statement, just issued by City Treasurer Stuart, shows the financial dealings of the city of Hamilton during the past year to have been more than ordinarily extensive. The year opened with a balance on hand of \$4,762 and closed with \$55,000 balance in the bank. This large balance is due to the fact that only \$30,000 of the money received from the sale of the asphalt pavement debentures was expended last year. The total amount that passed through the hands of the City Treasurer last year aggregated more than \$3,000,000. The principal item in the receipts is, of course, the \$2,456,691 resulting from the sale of city debentures. The city received \$16,000 from the Street Railway Company. The general taxes amounted to \$467,793, and from the Water Works system was received \$156,000. The Board of Works last year expended \$61,532, and \$5,297 was expended by the city for charitable purposes. Debentures to the amount of \$2,313,391 were redeemed. For interest the city paid \$155,613 and \$24,682 was paid in salaries. On account of the refunding of the city debt 1894 was the largest financial year in the history of the city.

—THE—  
**G. & J. BROWN MFG. CO'Y, LIMITED,**

W. W. LEE, President and Superintendent.

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

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FALL, 1894.

Ginghams, Zephyrs,  
 Cheviot Suitings,  
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Shirtings, Oxfords,  
 Shirtings, Cottonades,  
 Awnings, Tickings, Etc.

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**D. McCALL & CO.**

Wholesale Millinery, Mantles & Fancy  
 Dry Goods.

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Manufacturers of Knitted Underwear,  
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GEO. GOODERMAN, President.

JOHN F. ELLIS, Managing Director.

GEO. A. STERLING, Secretary.

## INSURANCE NOTES.

The school burnt at Port Hope was insured for \$45,000, and contents, \$16,000, carried by the Royal, Liverpool and London and Globe, and Caledonian. The total loss is about \$50,000.

The Board of Directors of the Western Assurance Company have elected George A. Cox, vice-president of the Company, to the presidency, to succeed the late A. M. Smith, and J. J. Kenny, managing director, has been made vice-president.

Mr. Chas. W. Hagar has opened an office in the Board of Trade building as an Insurance Broker, and as Special Agent of the Guardian Fire and Life Assurance Co. Mr. Hagar comes highly commended, having as his references, Sir Joseph Hickson; Messrs. W. M. Ramsay, manager of the Standard Life; Thos. McDougall, General Manager of Quebec Bank; W. W. Ogilvie, ex-President Board of Trade; and other prominent citizens. We beg to bespeak for Mr. Hagar a kindly reception.

A fire started in the Wilson Block, Morden, on Friday night and property valued at \$50,000 was destroyed. The losses were; H. B. Brown, Morden House, \$8,000; G. W. McLaren, drugs, \$10,000; Kilgour, dry goods, \$10,000; Lemon, \$3,000; Wilson & Co., estate, \$3,000; Messer, \$2,000; W. F. Doel, \$2,000; Helmaa & Co., liquors, \$14,000; Kennedy, \$3,000. The insurance on the burned and scorched buildings was as follows:—Commercial Hotel (Commercial Union) \$1,000; McLaren's drug store, Commercial Union, \$1,000; Kennedy & Co., Royal, \$1,000; Helman & Co., Royal, \$100; Helman & Co., Atlas, \$1,500; D. Kilgour, Atlas, \$1,000; D. Kilgour, Guardian, \$1,500; D. Kilgour, Western, \$2,000; D. Kilgour, Queen's, \$1,000; Morden House, Guardian, \$200; Morden House, British American, \$1,000; Sparling & Co., Phoenix of Brooklyn, \$1,000; Lemon, Atlas, \$300; Kercher Block, Guardian, \$350.

We hear that the E. T. Montreal Insurance Co. (now in liquidation), are sending out lawyer's letters promiscuously demanding about 1/2 of the amount of the premium notes. If we are correctly informed the judgment given in a test case was to the effect that the liquidators could collect the assessments for actual fire losses during the time that policies were in force and a reasonable amount of liquidation. Now if the liquidators have any spark of fairness in them at all, why do they not publish a list of the premium notes held and the actual losses so that people can see what

they are paying for. If it is true that the directors failed to assess enough to cover the expenses for several years, to try and show the company up as being sound, why should they not pay for this mistake instead of the unsuspecting policy holders who were acting in good faith in the matter?—"St. Johns News."

The case of Cerri v. Ancient Order of Foresters was concluded recently in Toronto before Mr. Justice Ferguson. As has already been stated, the question in dispute was whether or not the plaintiff, a widow, was entitled to the amount of a certain insurance policy which had been effected upon her husband. The reason for the refusal of the defendants to pay this to the plaintiff was alleged to be that the husband, in his application for the policy, had made false representations regarding his health, age, and other matters. The evidence was quite complicated. The Jury found that the statement in the application made by the deceased regarding his age was false, but had not been made knowingly or with intent to deceive; that the word "no" opposite to the question whether or not he had ever had dropsy was true; that the defendants, by subsequently accepting the deceased as a member in good standing, had waived their right to objections on that ground; that the "no" after the question whether or not he had ever sustained any serious injury, or had been seriously ill, was false, but immaterial, as were also his answer to the question as to his last confinement to his house by illness, and his answer regarding the last occasion on which he had required the services of a physician. His Lordship accepted these replies as a verdict in favor of the plaintiff, and judgment was given for \$1,065, the amount claimed.

## FROM 6 TO 16 PER CENT.

This is the annual income you can obtain according to your age on money invested by the purchase of an annuity on your life, if it is secured in a company noted for strength, competent management and surplus-making power. In all these important particulars, the North American Life Assurance Company stands unexcelled. For information as to annuities or investment insurance address the Head Office, 22 to 23 King St., West, Toronto.

The average population of the Dominion is but 1 1/2 persons to a square mile. Ontario, with all its wealth and progress, has but 10 persons to a square mile, while the United States has 21, the United Kingdom of Great Britain and Ireland 512, France 187, Germany 237, and Belgium 485. The average of the British Empire and all her

# CHARLES W. HAGAR,

INSURANCE BROKER,  
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## GUARDIAN

Fire and Life Assurance Company (Lim.) of London, England.

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and EXPERT,  
17 years' experience.

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colonies is 33. If we attain the density of population now possessed by the United States, or even the lower average of Ontario of 10 persons to the square mile (and there is no reason why that should not be attained in the next century), the Dominion would contain over 30,000,000 of people. At the opening of this century the population of the United States was only 3,800,000; now it is 65,000,000. What the nineteenth century did for the United States the twentieth century may do for Canada.

Provincial Secretary Mitchell, N.B., in his budget speech of 5th inst., emphasized the fact that there was not one abandoned farm in New Brunswick to three in Maine, New Hampshire and Vermont, and pointed out that our farmers were prosperous and contented. He claimed that despite the charges of the Opposition the financial position of the province was good. On this point he spoke as follows: "Many people are prone to say that under the present Dominion Government the financial standing of the Dominion has been seriously impaired. The fact, however, that Mr. Foster will be able to float a loan recently upon such favorable terms was the best possible answer to this criticism. The same was true as to the position of New Brunswick. No bounties of any of the provinces are more eagerly sought for than those of this province."

The United States stock of gold and silver money is not by any means so large as that of France, which has more metallic money than any other nation. The gold coins of the world are equal in value to \$3,582,605,000, and the silver coins to \$1,042,700,000, while the paper money has a face value of \$2,635,873,000. Of this vast amount, France has \$800,000,000 worth of gold and \$700,000,000 worth of silver; the United States \$604,000,000 worth of gold and \$915,000,000 worth of silver; and Great Britain \$50,000,000 of gold and \$100,000,000 of silver. Germany has \$600,000,000 worth of gold coin and \$211,000,000 worth of silver; while Russia, with a much larger population, has \$250,000,000 worth of gold and \$60,000,000 worth of silver coin. She has, however, \$500,000,000 worth of paper money; while South America keeps in circulation \$600,000,000 worth; the United States, \$112,000,000; Austria, \$260,000,000; Italy, \$163,000,000; Germany, \$107,000,000; France, \$81,000,000, and Great Britain, \$50,000,000.

The annual statement of the Montreal Cotton Company has been issued. After paying the dividends of 8 per cent, the sum of \$85,000 has been carried to profit and loss account. The statement is as under:

MANUFACTURING ACCOUNT.	
Dr.	
Materials, wages, fuel, rents, repairs, depreciation, etc.....	\$1,013,115 87
Balance gross profits.....	197,333 33
	\$1,210,419 20
Cr.	
By sales, cloth and waste.....	\$1,161,364 66
On hand, goods, etc.....	265,959 10
	\$1,427,323 76
Deduct goods on hand last stock-taking.....	216,874 56
	\$1,210,419 20
PROFIT AND LOSS.	
Dr.	
Bond interest.....	\$ 10,500 00
Bid debts.....	3,194 17
Sundry.....	1,945 00
Dividends.....	108,000 00
Balance forward.....	85,327 01
Total.....	\$ 208,966 18
Cr.	
Manufacturing profits.....	\$ 197,333 33
Farm account.....	170 97
Insurance refund.....	7,258 35
Cottage rents.....	3,009 40
Sundry.....	1,194 13
	\$ 208,966 18

ASSETS AND LIABILITIES.			
	January 1, 1894.	December 31, 1894.	
Cash.....	\$ 4,882 03	\$ 3,749 67	
Book debt, etc.....	296,366 93	353,646 25	
Cloth & waste.....	57,313 11	124,118 93	
Raw cotton.....	159,661 45	187,845 17	
Supplies.....	80,560 49	111,235 60	
Unexpired insurance.....	7,932 35	7,429 20	
Bills receivable discounted..	94,215 09	68,489 79	
Capital assets, mill, land, power, etc....	1,630,859 31	1,996,413 64	
	\$2,561,981 91	\$2,838,424 55	
Open accounts.....	\$ 246,180 27	\$ 346,432 29	
Advances.....		300,000 00	
Bills payable.....		101,000 00	
		1,000 00	
Total current liabilities.....	\$ 246,180 27	\$ 558,621 20	
Indirect.....	94,215 09	68,489 79	
Bonded debt.....	300,000 00		
Capital account	1,200,000 00	1,400,000 00	
Previous sur plus.....	721,586 55	721,586 55	
Net profits since.....		85,327 01	
	\$2,561,981 91	\$2,838,424 55	

The Director of the Geological Survey is eminent in science, he is also a level headed, far seeing man in business matters, as the following shows: "Seriously, and with reference to all our resources, there is one point arising from the character of our products which should be considered in relation to our commercial intercourse with our neighbors on the south. In so far as they permit us to trade with them, our exports, consisting as they do largely of raw materials and food products, are not only of substantial value, but the means of making greater values and of employing labor, while the greater part of what we obtain from them is in the nature of manufactured articles and objects of luxury. Commercial intercourse, while bene-



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**V. J. POWER**                      **L. J. SEARGEANT,**  
*Gen. Pass. Agent.*                      *Gen. Manager*

ficial to both, is, therefore, necessarily more profitable to them than to us. Nor do we inundate them with pauper immigrants. The few we send them are mostly of our best workers; and in so far as they avail themselves of our shorter routes to European markets the advantage is altogether on their side. Their substantial interest, therefore, lies in cultivating friendly intercourse with us. On the other hand they furnish our nearest foreign market, and so long as they are politically independent of us, the strange experiments in tariffs and finance which their statesmen have recently entered on, though they must affect us, do so only indirectly and to a comparatively small extent, and in some instances by obliging our people to seek for new markets have been actually beneficial. Thus a friendly rivalry in developing our resources on different lines mutual of service to both, and while we have learned much from them, the time has already come when they may learn something from us."

According to a report by a Walkerton constable every county in Ontario is overrun by criminals for whose arrest warrants are out, but as it doesn't pay to catch them they are left at liberty. He declares that owing to improper remuneration all the respectable constables resign, and the force is recruited from a class of men who are disreputable characters. This is another illustration of the vicious working of payment by fees. A constable worth his salt is worth decent wages.

**J. H. LEFEBVRE,**  
**CIVIL ENGINEER**

—AND—

**INVESTMENT \* BROKER,**

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Office with "Central Vermont Railway,"

136 St. James Street,

**GRAND TRUNK RAILWAY CO.**

CHANGE OF TIME.

Taking effect at 6 10 p.m., October 7, 1894.

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

9.00 a.m., 4.3 p.m.—For Ottawa and all points on the C.A. & O.A. & P. S. R's.

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

1.30 p.m. (Mixed).—For Brockville.

5.00 p.m.—For Cornwall.

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

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

8.15 a.m. (Mixed).—For Island Pond.

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

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

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

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

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

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

5.08 p.m.—For Sorel via St. Lambert.

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

9.10 a.m., \*6.40 p.m.—For New York via D.&H.

\*1.00 p.m.—For the Adirondacks and New York via Coteau Jet. and N.Y.C.

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

A contract for the largest tow barge ever constructed on the lakes, if not in the world, has been taken by the Chicago ship-building company. The boat will be built for eastern capitalists, whose names as yet have not been divulged. It will a 352 foot keel, 365 feet over all, 44 feet beam, and 26 feet depth of hold. On the present draft of fourteen and one-half feet of water in the locks at Stult Ste. Marie, the new boat will carry 4,500 tons. On the eighteen feet of water when the twenty feet channel between the great lakes shall have been completed it will carry easily 6,000 tons. The vessels will have no sparsail for the use of canvass, and will be towed exclusively. It will be of the best steel construction throughout. The largest schooner or tow barge now afloat on the lakes carries less than 2,000 tons.

"Bradstreets" says. Severe weather in the Province of Ontario has interfered with the volume of trade, yet merchants at Toronto and elsewhere in the province regard the outlook for spring business hopefully. Similar features are reported from the Province of Quebec, where mercantile collections have improved, when compared with the corresponding period last year. Halifax wires that general trade in Nova Scotia is fair, but commercial payments are slow. Weather conditions, however, favor the lumber industry. Advice from Newfoundland continue the tale of uncertainty and gloom in business circles, which has characterized reports from that colony for several weeks past. Bank clearings at Winnipeg, Hamilton, Toronto, Montreal, and Halifax this week aggregate \$19,578,000, against \$18,013,000 last week, and as compared with \$17,544,000 in the like week last year. There are 51 business failures reported from Canada this week against 56 last week and 56 in the week one year ago.

To-day we are presented with an odd combination of free trade, protection, and reciprocity. There is to be free trade in raw materials, which, if manufacturers are taxed, means protection pure and simple. This is to be accompanied or followed by free trade as in Great Britain, or by no protection at all. At the same time, we are to move towards a reciprocity which, in the absence of a tariff lever, will not be given. Through the economic labyrinth presented by the opponents of protection, is to be read the ultimatum that in a period of temporarily low prices the world over, when all the industries, whatever may be the case at other times, need to be especially protected against the surplus of agriculture and industrial products, the lowered tariff is to be made lower still, or entirely removed, and all men are to be rendered prosperous by stress of an unusually severe outside competition.—The "Mail."

The statistics of shipbuilding in Great Britain published by Lloyd's Register show that during the year 1894 the output of the shipyards of the United Kingdom amounted to 645 vessels of 1,079,479 tons distributed among the following classes:

	Tons.
349 steamers.....	964,925
65 sailing vessels.....	51,582
31 warships.....	32,971

The total production of the world in 1894 was about 1,324,000 tons (1,168,000 steam, 156,000 sail). The tonnage totally lost, broken up, &c., in the course of twelve months amounts to about 692,000 tons (278,000 steam 414,000 sail). There has been a net increase in the world's mercantile tonnage of upward of \$632,000 tons. Of this total the net increase in the tonnage of Great Britain represents about 68 per cent., or 430,000 tons.

The statistics of colonial and foreign shipping during 1894 indicate that, ex-

cluding war vessels, there have been built outside of Great Britain 148 steamers of 203,279 tons and 170 sailing vessels of 78,751 tons.

South Dakota, U. S. has lost its Treasurer, and with him has flown \$370,000 of State money. Perhaps both have been carried off by a cyclone.

The German Agricultural Society, of Jamestown, N. D., has been discussing the proper time to dispose of wheat. It seemed to be the consensus of opinion that the best time was as soon as the grain could be marketed—rush the grain from the machine to the railroad and sell at once. The experience of the members was related. About the time of the close of the war, wheat advanced suddenly to \$2.75 and \$2.85 per bu. One Grain raiser was not content with this magnificent price and held on for two years awaiting a raise to \$3 per bu. and he is still waiting. At the end of two years he sold his crop for 75c. Another member said that he would have been several thousand dollars ahead if he had followed the policy of selling from the machine as fast as the grain could be hauled to the elevator. One year he struck it right by holding until spring, but when he next attempted the experiment he lost, and not since then had he found it safe to speculate in wheat in this manner. From the threshing time to the close of navigation the price of wheat is quite likely to decline and, until the opening of navigation to remain nearly stationary, except for the influence of foreign stocks upon the American market. Some of the members of the society have been connected with agricultural societies for over a quarter of a century and their opinions on the subject were of peculiar interest in the discussion of the question. —"Minneapolis Journal."

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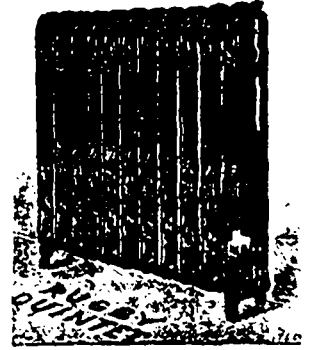
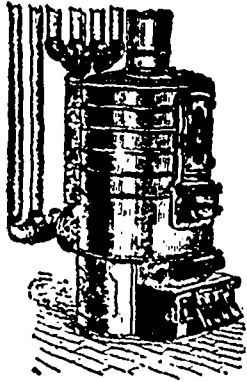
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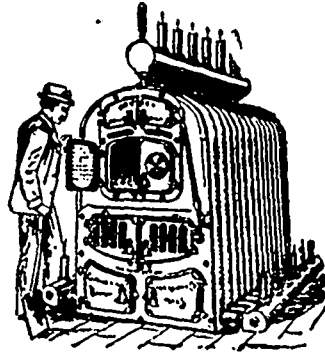


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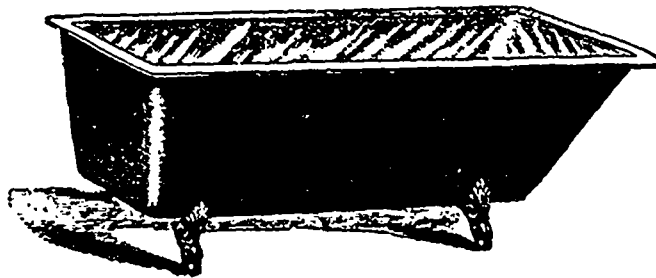
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**ARCHITECTURAL AND GENERAL IRON WORK.**

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

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

TELEPHONE 129.

# The Wm. Glendinneng & Son Co., Ltd.

TO OUR FRIENDS:—

*Our new works at St. Henry are about finished, in fact we are working two-thirds of our men there now. We hope to have the works complete and in full working order this year, when we will have the finest Foundry and Pipe Works in the Dominion, and one that is excelled by but a few in the United States. Everything is new. We have the latest and most expensive machinery, a thorough practical superintendent, skilled foremen and capable workmen. We are now in a position to turn out any class of work in our line SECOND TO NONE, and our increased facilities will enable us to cut prices close.*

VERY TRULY YOURS,

The Wm. Glendinneng & Son Co. Ltd.

MONTREAL & ST. HENRY, QUE.

The statement of revenue and expenditure from January shows the former to have been \$2,855,346 and the latter \$6,000,791 a decrease in revenue of \$243,597, as compared with the same month last year, and an increase of expenditure \$447,942. For the seven months of the fiscal year the revenue has been \$19,254,833 and expenditure \$20,130,209, as compared with \$21,414,553 revenue and \$19,301,890 expenditure during the same period last year. The statement of the public debt on Jan. 31 was:

Gross debt.....	\$317,863,873
Assets.....	68,456,410

Net debt.....\$249,407,463  
This shows an increase during the month of \$3,473,458, compared with January last year. The increase of the net debt has been \$7,435,111. The expenditure on capital account to January 31, has been \$2,835,586, a decrease of \$282,709 from same period last year.

Last week the Canadian Packers' Association concluded their annual meeting in the rooms of the association, Board of Trade building Toronto. President W. Boulter occupied the chair. The Executive reported that the past year had been a good one from a business standpoint. Stocks at the beginning of the season were large, and are now within small compass. The supply of fruits is scant, and the association are completely out of strawberries. It was decided that the prices of sample lines of corn, and peas, and tomatoes be advanced 2½ cents per dozen. The character of next season's operations was discussed, but no arrangements were made. The present mode of

selling goods through a committee, as adopted by the association, has not been satisfactory to jobbers, and it is possible that a change will be made before next season's pack is placed on the market. The association expect to be strengthened next season by the addition of several other packers who as yet are not members. The election of officers resulted as follows:—Messrs. W. Boulter, president, W. A. Ferguson, vice-president, W. B. Breckenridge, secretary treasurer, and G. A. Willis, assistant secretary. Executive Committee, Messrs. W. Boulter, A. C. Miller, W. A. Ferguson, T. Montague, and W. P. Innes. S. Fenton, H. J. Matthews, A. C. Miller, W. A. Carson, and J. J. Nairn.

Consul General Mason, at Frankfurt, has sent to the State Department a report on the extent and origin of wheat importations to Germany during the past three years, which shows how seriously the United States has suffered in this trade. The imports in double centners (about 220 lbs) from the most important sources are as follows:

	1892.	1891.	1894.
United States.....	5,302,330	3,140,282	3,054,669
Argentine Republic.....	661,697	1,513,981	3,096,190
Russia.....	2,173,991	216,362	2,354,479
British India.....	500,081	29,691	87,732
Austria Hungary.....	436,730	237,854	180,312
Bulgaria.....	534,727	179,751	42,778
Canada.....	117,199	32,268	2,997

Consul Mason says the salient features of the comparison are: "The clearness with which it shows the effect of the Russo-German tariff war of 1893-94 upon the imports of wheat from Russia and the promptness with which they recovered their normal proportions since the

temporary restriction was removed, and, second, and steadily growing importance of the Argentine Republic as a source of supply for the wheat markets of Europe."

The following shows how the present system of municipal taxation works in Toronto: let us follow the assessor. He first calls upon Mr. A., who, with his family, live in a cottage in No. 3 ward, valued at \$1,000. The assessor proceeds to enter A. for \$1,000, and A. says I owe \$500 to C. on a mortgage; the assessor has no alternative under the law and assesses A. for \$1,000; on a rate of 15 mills A.'s taxes are \$15 for the year. He next goes to Mr. B., who has \$500 invested in stocks that pay 5 per cent dividend, and, according to the law, the assessor assesses B. for \$25, whose tax at 15 mills amounts to 37½ cents. He next goes to Mr. C., who has his \$500 invested in a mortgage upon Mr. A.'s little home, and, according to the law, the assessor puts C. down for nothing, and C. pays no taxes. He next goes to D., who manages the large departmental store, whose towering firm, like the upas tree, is withering all the small traders in the city. His business is run by a limited company, and its size and its stacks upon stacks of goods of every description quite bewilders the assessor, especially so when about to place the assessment at a quarter of a million. D. says we owe for all these goods, and, according to the assessment law, D. is assessed for nothing and pays no taxes.

To sum up; A., with \$500 invested in his home, pays 37½ cents taxes, C., with \$500 invested in mortgage, pays no taxes; D., with a quarter million merchandise, pays no taxes.—Ex.

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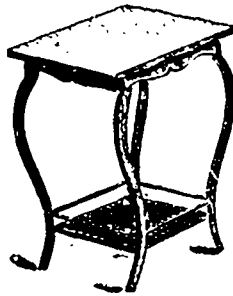
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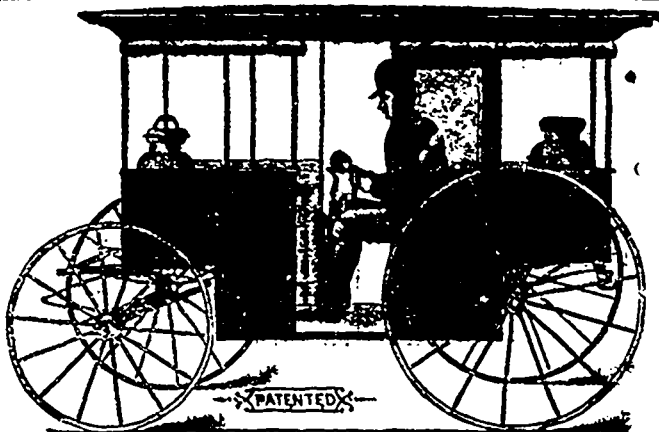
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## BOOT AND SHOE

Manufacturers.

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OLD VIRGINIA,  
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wholesale houses.

D. RITCHIE &amp; CO., - - - - - Montreal.

The only Plug Tobacco in Canada made by Organized Labor.

The Chicago Exhibition is winding up disgracefully. Although promised, there will be no medals in the dairy contests at all. Fruit men will also suffer. It was expected that some 30,000 medals would be awarded, but it now appears as if only 23,700 would be given. Canadians secured 619 awards in cheese and 40 in butter, and these, it is understood, have been cut off entirely. Our neighbors are evidently determined to rob Canada of the honors she won at the World's Fair.

With the object of encouraging the timber export of New Zealand, the government recently called for tenders for the supply of a variety of the principal colonial woods to be sent to London to test their suitability for the English market. A number of tenders were sent in, and the government has now accepted one for the supply of 100,000 feet of Kauri pine suitable for street paving. The wood will be at once shipped to London, and if it should prove to be of any use regular consignments will follow.

The following course of lectures, free, will be given in Natural History Society Hall, University st.:

Thursday, February 21—"Some of the Agricultural Products of Canada," by Prof. Wm. Saunders, director of Dominion Experimental farms.

Thursday, February 28—"Wheat and Canada's Relation to the Wheat Supply of the World," by Edgar Judge.

Thursday, March 7—"The Remedy for the Scarcity of Wood in the old settlements and the care of growing Trees," by the Hon. H. G. Joly de Lotbiniere.

Thursday, March 14—"Our Native Mammals of Economic Value," by Dr. Robert Bell, of the Geological Survey.

Thursday, March 21—"Canada's Fish and Fisheries," by Prof. E. E. Prince, of the Department of Fisheries, etc.

The trolley companies, Brooklyn, are said to have dropped \$355,000 in fares since the strike began a couple of weeks ago. They have incurred this loss rather than give the men better terms, which would not have cost the companies \$355,000 in the next five years. And soon they will have to give the better terms anyway. Some of the companies have already done so.

The City Council Light Committee has passed the following resolution. "That before reporting to council the Montreal Gas Co. be given the option of furnishing gas to the citizens upon the terms, prices and conditions mentioned in the contract granted to John Coates & Co., said option to be good for fifteen days."

Ald. Lyall favored the erection of works by the city. He had read a letter from a responsible London firm, offering to construct a complete plant on the most improved lines, including the laying of a hundred and thirty miles of pipes for a million and a half dollars.

The final statement of the Bureau of Statistics at Washington shows the effects of tariff tinkering. The chief of the Bureau, in giving out the final figures, said that in no single year since 1873 has there been such a sudden and marked falling in prices, export and import, as occurred during the past eighteen months. He admits that so great was the change that there was no comparison of totals. The value of exports to the United States during 1894 was \$150,000,000 less than in 1891. Dutiable imports for 1894 were \$106,000,000 less than in 1891, owing largely to the uncertainty in connection with the tariff legislation. The slight decrease in Canada's trade is most encouraging when compared to those colossal figures.—The "Empire."

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There is but little use trying to make a "leader" of any article unless the sale can be partially or wholly controlled—"New England Grocer."

This explains why it is unwise to try to make a leader of such a commodity as sugar. If one grocer makes a leader of it another can, for no one has any advantages of a very material sort over another grocer in buying it, and if one makes a leader of it there are always many others who can meet the price to as good advantage as the leader. When it comes to canned goods (and in fact to many lines of fancy groceries,) there are many advantages to be had in buying, what are known as "snaps" are possible, and by buying to advantage the retailer can sell to the consumers' advantage and still make his profit while drawing custom to his store. In order to use a leader for a drive it is by no manner of means necessary to sell without profit, though, oddly enough, there are some traders who seem to think the contrary. Careful and wise buying will always furnish a leader.—"Maritime Grocer."

# John Bertram & Sons

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**TOOL WORKS,**  
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Have on hand ready for immediate shipment a large stock of

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**ASSURANCE COMPANY,**

Limited, of London, England.

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Capital and Assets.....\$27,000,000  
 Life Fund, (in special trust for life policy-holders)..... 6,411,000  
 Total Net Annual Income..... 7,000,000  
 Deposited with Dominion Government 374,246

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

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Bonds suitable for deposit with the Government always on hand.

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BEST VALUE! ALWAYS RELIABLE!

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 ESTABLISHED NEARLY HALF A CENTURY.

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*Bonds Bought and Sold,*

**TEMPLE BUILDING,  
 MONTREAL.**

THE  
**Canadian Trade Review**

**JOHN HAGUE, Editor.**

MONTREAL, FRIDAY, FEB. 15, 1895.

### TARIFF AND TAXATION FOR REVENUE ONLY, ILLUSTRATED.

How Great Britain raises her enormous revenue yearly under what is called a "Free Trade" system, is shown by a recent Government return. We give first the principal items with the amount of duties realized from them, and a list also of other articles that pay duty.

#### FREE TRADE CUSTOMS TAXES.

Article.	Duty collected.
Tobacco.....	\$51,560,000
Tea.....	17,500,000
Coffee, cocoa.....	1,549,000
Spirits.....	20,512,000
Wines.....	6,050,500
Currants, raisins, etc.....	1,826,700
Beer and ale.....	72,950

The articles for which the amount of customs duty collected is omitted, are: Chloro-

form, ether, naphtha, soap, confectionery, playing cards, collodion. The total amount of customs duties collected by a "Free Trade" tariff is \$100,082,057!

#### FREE TRADE INLAND REVENUE TAXES.

Article.	Taxes.
Beer.....	\$30,427,600
Spirits.....	81,876,800
Railways.....	1,426,900
License duties.....	126,234,200

#### DEATH DUTIES TAXATION.

Probate for estates between £100 and £500, £1 for each £50 and fraction of £50, between £500 and £1,000 £1 6s. as before; for £1,000, £3 for each £100 and fraction thereof.....	\$24,115,000
Estate duty (personalty), where personalty exceeds £10,000, £1 for each £100 and fraction thereof.....	5,460,000
Legacy duty, from 1 to 10 per cent., according to relationship.....	13,766,000
Succession duty, from 1½ to 11½ per cent., according to relationship.....	6,420,000
Estate duty (realty), where value exceeds £10,000, £1 for each £100 and fraction thereof.....	843,886

#### STAMPS TAXATION.

Deeds not otherwise enumerated.....	\$24,288,500
Securities (bonds) to bearer and substituted securities.	
Joint stock companies' capital.....	
Contract notes (brokers).....	
Bills of exchange.....	
Competition for duties on bankers' bills or notes.....	
Cards (playing).....	
Solicitors.....	
Life insurances.....	
Marine insurances.....	
Patent medicines.....	
Receipts, drafts and other documents.....	

#### PROPERTY AND INCOME TAXES.

On lands and tenements.....	5,134,425
Inhabited houses.....	7,206,500
Income tax.....	74,338,600

The total revenue from these taxes, imposed under the head of inland revenue, amounted for the year ending March, 1894, to \$304,266,000. How this system reaches out its voracious jaws to suck in taxes from persons engaged in trade may be judged by the following list of those who are taxed directly for the privilege of doing their business in a Free Trade country.

Brewers brewing beer for sale.	Retailers of sweets.
Farmers occupying £10 per year houses brewing beer to give their laborers.	Keepers of refreshment houses rated under £30.
Vinegar makers.	Do. rated at £30 and upwards.
Makers of playing cards.	Every person carrying a gun.
Medicine vendors.	To kill game, licenses.
Retailers of cider and perry.	Male servants.
	Carriages.

# Star Life

Assurance Society  
Of LONDON - - - England

Assets, 31st Dec., 1894. \$17,500,000  
Annual Income..... 2,700,000  
Assurance for Force.. 68,000,000  
Invested in Canada... 1,600,000

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

**J. FRITH JEFFERS,**  
Sec'y for Canada

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

Makers of and dealers Dogs.  
in sweets. Auctioneers.  
Appraisers and house Hawkers.  
agents. Dealers in plate.  
Pawnbrokers.

The above enables us to understand how a fiscal system works, which is one for "revenue only." It imposes taxation on such necessities of life as tea and coffee to extent of \$19,049,900; tobacco, which to thousands is a necessary of life, \$51,560,000; on beer, \$50,500,000; on business transactions, such as deeds, securities, bills of exchange, insurance receipts, drafts and other necessary papers for business men, \$23,480,000; on lands and inhabited houses, \$12,340,025; and men's incomes of all classes are reduced by this Free Trade system of taxation by the enormous sum of \$74,388,000! Such a system would be more correctly described as "Enslaved Trade," for its chains of taxation are heavy on every class in the community.

The Free Trade tax-gatherer haunts every tea table, every candy store, every dog kennel, every gun rack, every servant's hall, every hawker's cottage, every auction room, every farm house, every drug store, every restaurant, every trader's desk, every bank office, every tobacco store. In or about not one of those places is the British citizen free to move, to go about his daily business, without being tapped on the shoulder by a Government tax-gatherer. Even hospitals in their work of relieving human suffering are taxed, as chloroform—one of the most beneficent gifts of Providence—is subject to duty. Yet, that system, which keeps a spy on every business action, and at every domestic table, is called "Free Trade"! The phrase is a fraud, a delusion and a snare.

## A CASE OF HEDGING.

Such general alarm has been excited by the bare possibility of our manufacturing industries being sacrificed, that the Herald of this city has made the following extraordinary statement:—

"Let the anxious enquirers now understand and rely upon it that there will be no playing of the bull in the china shop; by Sir Richard Cartwright, there will be no ruthless kicking away of the props upon which struggling industries are striving to maintain their balance, and even those infant industries that are al-

ways appealing for sympathy will not be inconsiderately deprived of their sucking-bottles and left to perish by the roadside. No, every interest that is worthy of being preserved may rely upon it that the wind will be tempered to the shorn lamb."

This contemptuous sneer at industries by which tens of thousands of our people earn a living for themselves and their families can be left to the certain condemnation of every right-minded and right-hearted Canadian. The opening words "anxious enquirers" of the above show to what it refers. This is a cute attempt to "hedge," as turf gamblers say, on the following utterance by the leading authority of the "down with manufacturers" party.

"But our worthy and anxious enquirers must not by any such assurances as these for a moment indulge the inference that the Liberal party are going into office to follow in the footsteps of the Protectionists. They must fall back upon their common sense again and they will discover that there is ample margin for safe tariff reform between the Protectionist platform and the field occupied by the Liberals. And there will be tariff reform. Let there be no misunderstanding about that. The word of Protection will be synonymous with delusion; the policy of Protection will be treated as a fraud, as theft in its operation, as a survival of the great confidence game of '78, as a rank weed to be plucked up and cast out, its existence is a reproach to an enlightened age.

"Anxious enquirers" are now asking how the above diametrically opposite statements of policy can be reconciled? In one, the promise is made that Protection will be utterly abandoned, it is denounced as "a delusion," it is to be treated "as a fraud," "as a theft," "as a confidence game," "as a rank weed to be plucked up and cast out;" it is declared to be "a reproach to an enlightened age." There is no "hedging" in such language. It is absolutely uncompromising. It means war to the knife against all Canadian industries that are kept from extinction by being protected from the slaughtering competition of American manufacturers.

Well may such threats have excited alarm. Capital is highly sensitive, so, too, is trade; the mere chance of adverse tariff changes in the States recently paralysed the business interests of that country. Were there any grounds for apprehending a policy, such as indicated above, as likely to come into operation, there would be a like paralysis creep over our Canadian industries. Men will not sow seed when the harvest is certain to be blighted. The work of extensions, improvements, pushing into new markets, founding new industries, working to provide for future demands would stop. The cry would go up, "Save what you can out of the vessel, for she is going to sink."

There may then well be "anxious enquirers" who need pacifying. So out comes the Herald with a bottle of patent soothing syrup, by which it hopes to lull the "anxious enquirer" to a fatal sleep. But how utterly, shamelessly, brazenly dishonest it is, first to threaten to uproot Protection, to destroy it utterly "as a theft," then, with a coolness worthy of a bunco steerer to say, "Do not be alarmed manufacturers, it is true we threaten to strip

you, to leave you naked and defenceless to your enemies, but we will temper the wind to the shorn lamb; we threaten to raze your buildings so that not one stone shall be left standing on another, but do not be alarmed, we will not ruthlessly kick away the props!"

It has been our lot to note some remarkable illustrations of the art of "hedging," of facing both ways, of running with the hare and following with the hounds, but we have never met with so utterly scandalous an exhibition of political tergiversation as the effort of the Herald to gull the manufacturers by promises that are nothing short of a "confidence game" "a delusion," and "a reproach to an enlightened age."

## SOME U.S. CURRENCY DOCTORS.

Like many other current proverbs, "In the multitude of counsellors there is wisdom," is an exceedingly foolish saying. Were our Parliaments, Municipal Councils and like bodies cut down 50 per cent in numbers, or even much more, their wisdom would be increased, for numbers in deliberation create rather confusion than sagacity or sapientcy.

The financial system of the United States is in a very sick condition, which is rather aggravated than improved by the multitude of doctors who are giving advice. There are professors of the Gold Cure school; of the Silver; the Paper Cure; the Bond Cure; there are currency allopaths; against them are pitted currency homopaths, who, believing "like cures like," would cure the lack of confidence by making U. S. securities worthless; there are water doctors who would water the currency by illimitable issues; and others of the Christian Scientist school who seek to remove disease by denying its existence.

Strange to say, the only men who are not consulted, whose voices are deadened in the din raised by the innumerable quacks around the patient, are the only men whose scientific training and long experience entitle them to be regarded as experts, as duly qualified to act as medical advisers. These are the bankers of the United States, whom the President, as well as all parties in Congress and the Senate deliberately ignore. Yet, we venture to say, that if this case were left in the hands of some half-dozen leading bankers with full powers to apply the remedies they decided to be necessary, the patient would be quickly restored to perfect health. But America is the paradise of quacks, patent medicine and currency fakirs.

Your genuine Yankee does not deny that "experience teaches," as the saying is, what he denies is that anybody else's or any other nation's experience is worth ought to him, or to his country. He looks on historic records with the same contempt

as a headstrong youth does upon his parents' advice. "There is no putting old heads on young shoulders." America declines to be taught; it must learn everything experimentally; if told that fire burns, it disbelieves this until its fingers have been in the fire. In regard to the draining away of the U.S. Treasury gold reserve, it has been and is at this time exhibiting this perverse spirit. Any person at all familiar with financial experiences knew that the mere issuing of new bonds in order to obtain gold to replace what has been drained away, was a very absurd measure, as it must prove hopelessly ineffective. But bonds were issued for this purpose; the Treasury till was filled and was quickly emptied. Three times this was done. To obtain \$50,000,000 of gold some \$150,000,000 of bonds have been issued, and yet the Treasury reserve has dropped lower than ever before! In spite of warning, this futile, childish policy is about being repeated. Congress, however, seems dubious about its wisdom, as it is beginning to realize its uselessness. As it delays the President has stepped in, and threatens to issue 60 millions of bonds without the authority of Congress, which the law allows him to do, strange to say; but a Republican President has powers far more absolute and arbitrary than a constitutional monarch. These bonds he has already negotiated conditionally on a basis which will make the rate of interest on them 3½ per cent. Recently issued bonds and those Congress is asked to authorize, bear or would bear only 3 per cent, or a trifle less.

In a letter to Congress, the President admits that his scheme would cost in interest \$589,000 yearly more than the one Congress might adopt, a sum which, as the bonds are to run 30 years, means a sacrifice of over 16 millions of dollars. It is a natural question why one class of bonds should bear a higher interest than the others. Thereby hangs a moral. Those the President proposes to issue are not to be "payable in gold," while those Congress is urged to issue would be "gold bonds."

The capitalists who would buy these U. S. bonds will not accept bonds that are not redeemable in gold unless they bear a considerably higher rate of interest—about 80 parts of one per cent—than those which are payable in gold. That is a moral, an object lesson for those who desire to make silver a co-ordinate standard of value with gold as a security basis. Instead, however, of realizing the situation, the financial silver cranks simply howl at European capitalists and denounce them as "gold bugs," as though men who lent \$60,000,000 to the United States had no right to fix the terms upon which they would advance such large funds!

Firms like the Rothschilds, who are in this "deal," probably understand the value of securities as well as the illustrious U. S. Senator, who boasts of his wearing no socks, though the Silver party in the States seem to think that, dispensing with socks is a sure proof of financial wisdom. America is buying experience very dearly.

### ANNUAL STATEMENT OF THE NEW YORK LIFE.

The New York Life Insurance Company has issued its fiftieth annual statement, which is especially interesting as following so closely upon the Report of the State Commissioners who, last year, made an exhaustive investigation into the affairs of this institution. In referring to that Report a short time ago, we drew attention to the Commissioners having stated that they found the New York Life to have a surplus of \$17,000,000.

The statement up to 31st December last is accompanied by a certificate by the Superintendent of Insurance for the State of New York, giving the net surplus to policyholders as \$20,249,307. This sum is arrived at as follows: The assets of the Company are \$162,011,770, made up of bonds, mortgages and real estate for \$144,730,512, and the balance of \$17,281,258 consists of cash on deposit, interest accrued, premiums in course of collection and loans on policies and sound securities. Against this total \$139,620,188 is set as Policy Reserve, as per certificate of the State Superintendent, and \$2,142,275 for claims of all kinds being adjusted; a real estate sinking fund—a wise provision, let us say—and smaller liabilities, aggregating total liabilities of \$141,762,463, which, deducted from the total assets, leaves \$20,249,307 as a policyholders' surplus.

During the year 1894 the company paid \$9,646,691 for claims under its policies. If the payments included in that total could be followed up by a narrative of the circumstances of the families by whom they were received; we believe the record, if widely read, would be such an object lesson on the benefits of life assurance as would cause the companies conducting their business to be overwhelmed with applications. In respect, however, to now business, the New York Life seems to have been in this position for the amount of its new policies in 1894 reached the amazing sum of \$200,086,248! This was, of itself, enough to furnish business for several companies.

The total amount of life insurance in force in the company on 31st Dec. last was \$813,294,160. Some adverse criticisms have been made on this company for enlarging its business to such an extent. It must be remembered, however, that when once a company is prosperous in this line it is like a rolling snowball; the accumulations of new material are in proportion to its ever increasing size. A company must keep actively in motion, or its days would soon come to an end by the natural, the inevitable falling out by death of its members.

The moment a life assurance company ceases to hunt after new business, that moment it begins to be wound up. This is not a process desirable in the interests of those who hold policies in such a company, as the value of their policies, the amount

of profits to be divided under them, are increased by every accession of good business. We are fully alive to the increasing difficulties of managing a company of prodigious size, but these are fully met by the increasing administrative capacities developed by training in large institutions. The whole question resolves itself into a division of labor, and securing for each section a thoroughly efficient head. The New York Life in this city is well off in this respect, in having Mr. David Burke in charge of its interests.

### THE DESTRUCTION OF PORT HOPE SCHOOL.

The destruction by a fire at midnight on 9th inst., of Trinity College School, Port Hope, is a very lamentable event, wiping out as it does many long years of almost heroic labor and heavy personal sacrifices on the part of the Head Master, Dr. Bethune, and his associates. The school from a very humble beginning had acquired the title of the "Eton of Canada." The building and attachments cost over \$100,000, the Chapel being known all over the country as very beautiful. The fame of the school is so great that some boys are in residence there every year from all parts of the Dominion, and from the United States. This term the pupils number 150, who were aroused suddenly by a cry of "Fire," and were just able to escape, in a half-clothed condition. The fire was caused by an ember flying from an open fire grate, in one of the tutor's rooms, and a lamp explosion, caused by the great heat of the consequent flames. No open fire grate ought ever to be left without a wire guard. This old-fashioned precaution is very general in the old world, where soft coal so frequently discharges hot cinders some distance from the fender. Hard coal is less apt to be dangerous in this respect; hence the almost total disuse of fire guards in this country. But even hard coal at times flings off embers; so that every fire grate should be protected by a wire guard, especially when the room is left for a time unoccupied, as was the case at the Port Hope school.

The building stood on a commanding eminence some quarter of a mile from the town, near Lake Ontario, a most healthy location. The people of Port Hope, who are very proud of the school, threw open their houses to the boys and staff, and arrangements were made with Dr. Bethune's characteristic promptitude and decision, to carry on the work of the institution in the St. Lawrence Hall, until the buildings are restored. When this is done, we trust the use of lamps will be abandoned, and our hint taken as to fire guards for open grates; but even they might be dispensed with.

Schools of this high class are so creditable and so serviceable to Canada, we feel sure the general sympathy excited by this





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calamity will take a substantial form, and Trinity College school will rise from its ashes even more efficiently equipped for its work than the one destroyed. Happily there was no harm done to any of the inmates of the school beyond a scare and discomfort, which was reduced to a minimum by the warm-hearted attentions given to the pupils by all classes in Port Hope, where they have a friend in every home, and where Dr. Bethune is regarded with almost reverential esteem.

**THE MANUFACTURERS LIFE  
INSURANCE COMPANY.**

The report of the above company to 31st December last shows a very substantial increase of business in past year. A comparative statement of the position of the Manufacturers Life in 1889 and 1894—the period during which it has been under its present management—is a very striking tribute to the skill, the sound judgment, and enterprising policy of the Managing Director. In 1889 the insurance in force was \$6,110,000, it is now over \$9,285,000, an increase of over 50 per cent. In the same term the Reserve held on policyholders' account has gone up from \$160,401 to \$642,248, which is now over four times the amount it was in 1889. The assets have increased from \$293,500 to \$821,320, an increase of \$527,730. It is a remarkable proof of the economy pervading the management that while the company has been adding so very largely to its business, the working expenses have only increased from \$147,158 in 1889 to \$153,277, an increase of \$6,335, which is only 4.30 per cent. The report may well, as it may so justly boast of the "strict economy" practised by the management, and "the great care exercised in the selection of risks." For the security of policyholders the company holds assets, made up mainly of mortgages and debentures, to extent of \$821,320, and uncalled up capital of \$1,368,000, a total of \$1,315,000, from which are to be deducted \$644,531 for Reserve, and other small liabilities, which leaves \$671,469 as surplus security of policyholders. A company presided over by Mr. Gooderham, President of the Bank of Toronto, offers in that fact alone a very strong assurance of stability, and its wise management is guaranteed, especially in economy and caution, by the name of Mr. Jno. F. Ellis, as Managing Director.

**THE AREA AND THE PEOPLE  
OF CANADA.**

The Ontario Minister of Education, the Hon. G. W. Ross, speaking to the toast of Canada, at the Press dinner, said:—

"Territorially, Canada is nearly equal in extent to the continent of Europe, and contains over one-third of the area of the British Empire, or 430,783 square miles more than the area of the United States leaving out Alaska. We could find room within its borders for England, Ireland and (and usually it is advisable to give Irishmen and Scotchmen plenty of room), France and Germany, Portugal and Spain, Scandinavia and Denmark, Belgium, Holland, Italy and Turkey, and still leave many thousand acres to farm out to Czar Nicholas III. and his Siberian exiles. Were its lands divided per capita among its inhabitants every man, woman and child would be the proud possessor in fee simple of about 300 acres of real estate. Ontario alone is almost equal to France or Germany in geographical extent, and about one and a half times as large as Great Britain and Ireland. Ontario is ten times as large as Nova Scotia, about eight times as large as New Brunswick, and one hundred times as large as Prince Edward Island. On comparing ourselves with our neighbors to the south, Ontario is larger by 40,000 square miles than the North Atlantic states, Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York and Pennsylvania. Even our inland lakes are greater than many of the kingdoms ever which European monarch ruled, and when we consider the majestic sweep of such rivers as the St. Lawrence on our southern boundaries, with its connections, 2,381 miles long; or the Saskatchewan that ploughs our prairie midway a distance of 1,712 miles or the Mackenzie, dropping into the Arctic ocean and flowing a distance of 2,400 miles through Canadian territory, a slight idea may be formed of the vastness of our Dominion. We have no mountains grander than Alps or Apennines—mountains that climb down from their serene heights upon the snows of Mount Blanc. We have forests which the avareous eye of the lumberman has not yet seen, and which no reporter has yet described; and we have mineral resources, the value of which no assayer has yet been able to determine. Our agricultural wealth is only limited by the demands of humanity for the staff of life, and our "harvests of the deep," as Mr. Gee called them, by the courage and industry of our fishermen. So generous has our great patroness, Nature, been that there is little or nothing which the human heart could desire that she has not bestowed upon us. It remains for us to show that we are worthy of her bounty.

But, it may be said, although Canada possesses half a continent of her own, though she has the most ample facilities

for the transportation of her commerce by land and by water, though she has banking capital fully adequate for all business purposes, though she has latent resources which the necessities of centuries to come are not likely to exhaust, yet her future is a matter of the greatest doubt and uncertainty. I repudiate this timorous suggestion. I, for one, have no fears as to the future of Canada, and I shall tell you why. Canadians represent a generous admixture of the most progressive and energetic races on the globe. For instance, about 30 per cent, or 1,400,000 of our population, are of French origin, whose frugality, industry and morality have been accredited by the experience of over three centuries; 60 per cent, or about 2,800,000, are of good old British stock, of whom about 1,100,000 are of Irish descent, 950,000 of English descent, 750,000 of Scotch descent, and 10,000 Welsh. We have, in addition, 300,000, or about 7 per cent, of a German population. The remaining 3 per cent, for my argument, need not be considered.

But you will say, this variety of race is our weakness. If we are to succeed we must be homogeneous. I answer not so do I read in history. Where among all the nations of Europe will you find a greater variety of racial types than you will find in Great Britain?—so great that very few of us can tell whether the Saxon, the Norman, the Danish or the Celtic strain predominates in his own race. And yet who will dare question the virility of the British race or their title to sovereignty of the world? On this continent, too, the most powerful nation is also the most varied racially, but in spite of it all, the dominant force of the American Republic is the good old British stock, the same stock that fought the battles of the Revolution and laid the foundations of the Republic a little more than a century ago.

**AN AMERICAN PAPER TRADE  
REPORT.**

At a recent meeting of the American Paper Trade Association a Report on Exports was presented, embodying some interesting facts. The value of exports was given as below:—

	Writing paper and envelopes.	All other descriptions.
1881.....	\$69,992	\$764,179
1885.....	77,418	798,057
1886.....	132,972	897,221
1887.....	115,567	897,757
1888.....	137,247	966,102
1889.....	148,851	989,760
1890.....	125,041	1,002,144
1891.....	115,020	1,090,351
1892.....	99,870	1,221,021
1893.....	114,016	1,355,764

"The value of writing paper and envelopes for the eleven months ending November, 1894, was \$102,401, as against \$111,955 during the same period of 1893; and of all other kinds of paper for the eleven months ending November, 1894, \$1,669,429, as against \$1,346,055 for the same period of 1893. Assuming the average value of paper exported to be \$50 per ton, it would indicate that during the eleven months of the past year 33,388 tons have been exported, or, say, equal to 3,000 tons per month. If the average value is \$60 per ton it would indicate that 27,824 tons had been exported during the eleven months, or say 2,500 tons per month."

Exportations were made to Australia, South America and Cuba, as well as Great Britain and other countries. The report says:—

"Wood is the cheapest known fibre for the manufacture of the news paper. It is found on this continent of the best quality for the purpose, and at as low or lower prices than in most if not any of the countries of Europe.

Water power on this continent is probably more permanent and can be developed at as low or lower cost when measured by horse power, as in any of the countries to which reference has been made, excepting possibly in Norway and Sweden.

There certainly exists as much skill and as improved paper-making machinery here as elsewhere. Hence it would seem to follow that for papers made wholly or in part from wood the natural advantages are such that it can be produced as cheaply as in any country in Europe; certainly cheaper than in Great Britain, where there exists neither wood suitable for paper making nor water power of sufficient magnitude to treat it properly. Great Britain is compelled either to purchase its wood from foreign countries or to purchase its pulp, and the rail freight on pulp from a scaport to most of the mills in Great Britain is as much as or more than the freights on paper from ports in this country to the large coast cities of Great Britain.

So far as labor enters into the cost of paper Great Britain has an advantage, as the wages are only about one-half the sum paid here. But the higher price paid for labor here has forced the use of labor saving appliances to such an extent that it is not believed the advantage which the English manufacturer possesses in this particular is an unmountable one.

That the English manufacturer is feeling the competition and is not well pleased, is evident from the following extracts which have appeared in trade papers published in that country:

"Paper—or at least the stuff used in printing the daily news upon—is getting lower in value, and now we are going to feel the effects of the American competition. Perhaps I ought not to call it by that name, as they will certainly have this special trade all to themselves."

"But I may be wrong; is there any paper maker in Great Britain willing to make paper and put it on rail at 10 per pound? I don't think there is."

"The carriage of paper from New York (thanks to our railways) is cheaper than from our news mills to London."

The "World's Paper Trade Review" of January 18, 1895, contains the following item:

"Last year proved to have such a satisfactory increase in the consumption of mechanical wood pulp that the European market did not only absorb all the production of the European mills, but also readily consumed 16,000 to 18,000 tons of wood pulp from the American and Canadian pulp mills."

The exporting of wood pulp, as it has been carried on by the American manufacturer, has not been one of profit, and while the quality has possibly been satisfactory to the English paper maker the product as a whole has not been, one reason being that it has arrived in very bad condition.

In order to make it a permanent business the American manufacturer must adopt entirely new methods in putting it up, all of which would mean additional expense. Prior to 1893 the English market was supplied with wood pulp almost wholly by Norway and Sweden. The manufacturers in what is called the Scandinavian Union have made a very strong and persistent effort to hold the trade, and some comparison between their mills and facilities and those in this country may be of interest.

First—Water power, permanency and cheapness. The average modern, well-located American mill would be equal, if not superior, to those of Norway and Sweden.

2. Cost of wood.—It is believed that there are mills in this country that are securing their supply of wood at as low or lower prices than rule in Norway and Sweden, and the quality of the wood is equal if not superior."

The report shows that the main drawback is cost of transportation which handicaps the trade in competing with Scandinavian mills. The imports of wood pulp into England for 1894 were about \$7,500,000, much larger than in any previous year. The arrivals from Canada are reputed as very large in 1894. It is noticeable in this report that not one word is said as to the absolute dependency of the American wood pulp mills upon Canadian supplies of wood. It is said that "wood of the best quality is found on this continent," which in an American report is very significant, for had that wood been an American product the report would have said so, as our good neighbors do not hide their light under a bushel. If Canada has wisdom, her exports of wood pulp papers would far exceed those of the United States.

#### GERMAN CHEAP LABOR.

Mr. George H. Murphy, United States Vice-Commercial Agent at Hamburg, sends to the Department of State a report on the wages paid in the steel and iron industries, with a general review of the whole subject of German wages:—"The average earnings of ordinary workmen amount to less than \$200 per annum. Women earn about half as much. The average wages of miners and foundry hands is less than \$1 per day. Most Government employees earn less than \$400 per annum. Necessaries for life cost as much in Central Europe as they do in America. Luxembourg coal costs \$7 per ton; eggs, 20 cents per dozen; rye flour, 3 cents per lb., wheat flour, 5 cents; sugar, 8 cents; butter, 23 cents; beef, 19 cents; veal and mutton, 16 to 20 cents; fresh pork, 20 cents, and smoked pork, 23 cents per lb. Frugality and industry can hardly be expected to accomplish any miracle greater than that of enabling a thrifty workman to keep out of debt. The misery of the people has been aggravated by that popular craze which causes German cities to grow with a rapidity as phenomenal as that of our western cities. An important point of difference lies in the fact that foreign immigration largely accounts for the

development of our towns, whereas German cities expand almost entirely at the expense of the rural districts, and wages fall. The policy of the countries of Central Europe seems to be to extend and inflame their manufacturing industries indefinitely and suicidally. Their idea of national prosperity and happiness seems to be nothing more than the attainment of the ability to export manufactures and import food, and in support of this policy the Governments take from the working man an import duty on his food in order to give the manufacturer an export bounty. The disarmament of Europe would bring further calamity by adding to the labor market millions of young men untrained for country life by several years' residence in the city barracks." From which may be gathered the consolation that, after all, Germany is, despite its vigorous competition, hardly a more cheerful country to live in than any other.—"The Hardware Trade Journal."

#### NOTES.

Mr. H. Laporte has been re-elected President of the Chambre de Commerce.

The "Empire" has been attached as a trailer to the "Mail"; so it is the "Toronto Mail and Empire." Such a powerful team ought to draw well, as doubtless it is doing.

Mr. William T. Bonner, has been appointed general agent for the Babcock & Wilcox Co., water tube steam boilers, whose reputation is of the highest character. Mr. Bonner will prove an efficient and successful representative of this eminent company.

We give this week the titles of a number of companies just formed whose combined capital is over one and a half million of dollars, other projected enterprises that will require over double that capital, give notice of application for incorporation. It looks as though somebody had confidence in the advancement of Canada.

A recent issue of the New York "Commercial Advertiser" comprised 60 pages, the largest newspaper ever issued. It was mainly devoted to descriptions of the financial and trading interests of New York city, which were admirably well done, and as instructive as they were interesting. The paper, however, is always full of interesting reading, both of a commercial and literary nature. The recent issue was a marvel of editorial capacity, business enterprise and mechanical equipment.

Several complaints have reached us of serious defects in the Post Office in this city. One citizen, whose name has been in the directory for some years, who has letters and papers delivered at his home and office every day, recently had one addressed to him from a western city, without his street address. This was stamped "Not known," and sent to Ottawa! Another citizen who resides on an old street named after one of the best known names in Montreal, who is himself as well known as the City Hall, a resident

here over 16 years, had a letter addressed to his residence, without the number being given, the street only having 12 houses in it, and this letter was kept for several days while the officials were finding him out, when he receives on an average 20 to 30 letters every day. Another had a letter addressed to his house, on a very short street, without the word "City" being added. This was sent to Ottawa and returned here marked, "Try Montreal." This person also is quite a public character, being manager of a large public institution. Such incidents are wholly inexcusable.

The McLaughlin Carriage Company of Oshawa, Ont., has built up a large business by making a thoroughly well designed, well made, well finished article, well adapted to the needs of carriage users of all classes, and selling them on favorable terms. In their catalogue they let us behind the scenes where we discover the great secret of success in manufacturing. "Three of the partners are born carriage builders, thoroughly practical, and devoting their whole time to business." The works employ 125 men, there are more at work now than a year ago, in spite of hard times, and squealers who are the curse of trade. The firm has been too busy so far to have time to extend their trade abroad, but steps are being taken to place the McLaughlin carriages in the Australian and other outside markets. The company does not sell to private buyers, its trade is exclusively with carriage dealers. As a thoroughly Canadian enterprise, built up and maintained by sound principles and good work, we wish every prosperity to the McLaughlin Carriage Co. The senior partner is, we believe, the largest shareholder in the Western Bank, Oshawa.

LA REVUE NATIONALE is the title of a new publication which promises to be an advance in every respect on any previous Canadian magazine. It proposes to cover a very wide literary field, comprising literature, history, arts, science, finances, commerce, agriculture, industries, social topics, etc., etc. It originates with Captain Chartrand, who during many years of gallant service in the French army, kept up a constant series of the most able contributions to the Press. The first number is elegantly got up, and is embellished by portraits of the contributors of various articles. Future numbers will each have a number of original pictures, making it the rival of more ambitious periodicals. As a very large number of our citizens of other races and their families read French, as it is very useful for them to keep up their knowledge of this language, we commend to them "La Revue Nationale," as it especially suitable for the family circle. Schools and colleges, too, in all parts of the country, really need a publication of this class, to provide attractive reading for students and pupils. We trust then that the enterprise of Captain Chartrand will meet with most liberal support.

Montreal Wholesale Markets.

THURSDAY, Feb. 14, 1895.

GRAIN.—There is no change in the quotation for refined sugars, and the low prices ruling business is substantial. We quote granulated 3½c, yellows 2½ to 3½. The raw markets are fairly steady both New York and Europe. Total stock of raws in all principal countries figure 2,288,664 tons as against 1,791,528 corresponding date last year. On January 1st 1895 there were 2,052,049 tons of sugar in visible stocks in Europe and 328,469 tons in the U. S., 16,356 tons Cuba, making a total of 2,399,870 tons. There is estimated production of both cane and beet sugar by months January 930,000 tons, February 690,000 tons, March 425,000 tons, April 265,000 tons, May 220,000 tons, June 195,000 tons, July 205,000 tons, August 60,000 tons, September 340,000 tons. A total production for the balance of the campaign year to October 1st next of 3,330,000 tons, to which should be added 150,000 tons for Sandwich Islands, making 3,480,000 tons in all. If the stock on January 1st be added we have 5,699,870 tons of estimated supplies to October 1, 1895, for the requirements of the world to the beginning of the next sugar campaign year. If such an amount is realized there is very small chance for improvement, and yet if Europe decides to reduce the sowings for the next crop, the moral effect of such action would no doubt change the sentiment entirely and add millions of value to this year's production. This is the story of sugar now, and sugar to come. There is no possibility of extreme prices for quite a long time.

In teas there is a fairly large turnover, at unaltered values. The placing of an export duty upon the China article was anticipated as a natural sequence to the Japan-China trouble, but it causes no worry. There is enough and to spare of all China blacks this market needs during the next six months. Our neighbors to the South will perhaps suffer, and the quality of their favorite Formosa will sensibly depreciate that is all.

Coffee and spice markets steady, Penang black pepper is quoted at 6 to 7½; white pepper 10 to 12½; cloves 7½ to 9; Cassia 8½ to 9, nutmegs 60 to 90, Jamaica ginger 16 to 18½. Colles as follows:—Maracabo 20 to 22, Rio 19 to 21, Java 23 to 29, Mocha 24 to 28. The European markets are dull, and not quite as bullish as previously reported, Brazilian news continues strong with only a limited quantity of desirable grades offering. The mid grades are generally firm, and the demand is reported, on the whole, as satisfactory. The total visible supply of coffee in the U. S. and abroad is now reckoned at 489,650 bgs; same time last year, 538,272 bgs; same time in 1893, 538,394 bgs. The total receipts on the crop of Rio up to Jan. 31 had been 1,622,000 bgs; same time last year 1,555,000 bgs; same time in 1893, 1,980,000 bgs. The total receipts at Santos on the crop up to Jan. 31 had been 3,063,000 bgs, same time a year ago, 2,452,000 bgs, same time in 1893, 2,255,000 bgs.

In dried fruits, Valencias are dull at 4½ to 5c for selected and 3½ for ordinary. Layers are quoted at 4½ to 5c. The current market continues firm, the advice from Paris still reaching favorably. We quote Provincial 3½c in bbls and 3½c in half bbls, 4c in cases. London layers, 22 lb. boxes, new, \$2.25, black baskets, \$3.25, blue baskets, \$4.50, Delmas, \$6.50, Connors-

seur clusters, \$3.00. We quote prices as follows: A 7½c, B 6½c, C 5½c, D 5½c Bonnia in casks 3½ to 4c, cases 5½ to 8½c. Eggs, Elmes, 17 lb. boxes, 12 to 14c. filberts, 10 to 11c, shelled almonds, Jordan, 45 to 50, Valencia almonds shelled, 25 to 28, Tarragon, 14 to 16, walnuts, grenoble, new, 15½, Marbot, new, 13c, Bordeaux, new, 11c, peels, orange, 11 to 15, citron, 15 to 16½, lemon, 13 to 14, dates, Hallowee, 5½ to 6c, evaporated peaches, 13½c, apricots, 17c.

PROVISIONS.—The demand is limited. Prices show no change.

Canada short cut mess, heavy, 15.00 @ 15.50  
Canada short cut, light..... 00.00 @ 00.00  
Beef, extra mess, per brl..... 00.00 @ 11.00  
Beef, plate, per tierce..... 00.00 @ 16.00  
Hams, city cured, per lb..... 0.09 @ 0.10½  
Bacon, per lb..... 0.09 @ 0.11  
Lard, pure Canadian, per lb. 0.08½ @ 0.09  
Lard com. refined, per lb.... 0.07 @ 0.07½

OATMEAL.—Only a small jobbing demand exists. The soft weather has lessened this considerably and even the light stock in Montreal seems to be enough and to spare for present wants.

Granulated, bbls..... 3.90 @ 3.95  
do bag..... 1.85 @ 1.90  
Rolled Oats, bbls..... 3.85 @ 3.90  
do bag..... 1.85 @ 1.90  
Standard, bbls..... 3.85 @ 3.90

GRAIN.—A moderate business is doing in wheat. Oats are in slight request and are offering at lower prices than formerly. Peas quiet but firm.

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..... .68 @ .70  
Oats, per 34 lb..... .36½ @ .36½  
Corn, per bush, duty paid..... .65 @ .67  
Barley feed..... .47 @ .49  
Barley malting..... .53 @ .56  
Rye..... .52 @ .53  
Buckwheat, per 48 lbs..... .46 @ .47

FLOUR.—The position is not any different from that of seven days ago. Manitobas are in most request locally, but the demand is very small, doubtless due to the fact that baskets are well stocked. We quote:—

Winter wheat..... \$3.30 @ \$3.50  
Spring wheat patents..... 3.75 @ 3.90  
Manitoba patents, best brands. 3.65 @ 0.00  
Straight Roller..... 2.90 @ 3.00  
Extra..... 2.50 @ 2.70  
Superfine..... 2.40 @ 2.50  
Fine..... 2.20 @ 2.25  
Man. Strong Bakers..... 3.55 @ 3.65  
Man. Bakers, best brands..... 3.70 @ 3.75

CHEESE.—There is nothing new to say. The cable reads white 47s and colored 49s. Conditions in New York are reported as follows: "A few local jobbers are looking around for assortments and a few more mail orders in, while most of the accumulated orders of last week which could not be shipped owing to the intensely cold weather making it a risk of freezing are being forwarded. The market shows little if any new features, holders generally showing a firm, confident tone on strictly fancy cheese, stocks of such being in few hands and well under control, but on most all under grades the feeling is weak and uncertain and more or less inducements would be promptly offered if it was thought it would lead to actual business. Letters from the other side received report very encouraging reductions in stocks abroad the past few weeks, though nothing as yet to warrant much hope of relief from that direction."

**FEED.**—The market is fairly brisk, and prices continue firm. Manitoba bran is held at \$16.50 to \$18.00, and Ontario at \$16.60. We quote:—  
 Bran.....\$15.50 @ \$16.50  
 Shorts..... 16.50 @ 17.00  
 Mouille..... 18.50 @ 22.00

**BUTTER.**—The demand is small. Late made creamery brings about 20c for small parcels, perhaps a shade less than this this would be accepted for large lots. Dairy Butter is quoted at about 14c to 15c. There is no business doing in rolls. We quote creamery 19 to 20c, townships 16 to 17c, western 11 to 13c, rolls 12 to 14c.

**TORONTO MARKETS.**  
 (Revised by Telegraph.)

Feb. 14, 1895.

**FLOUR.**—Nominally unchanged.

**GRAIN.**—Wheat increasingly dull; offerings, to all appearance, insignificant, with holders as before on white and red, but no movement of any definite character quoted. Manitoba very quiet, and values apparently as before at 79 to 79½c for No. 1 hard lying west, and 83c for grinding in transit.

**Oats.**—Very few offered and these few held very firmly. White lying westward, was once offered at 30c with 29c bid. Cars on the track would have brought 32 to 33c, but there seemed to be none offered.

**Barley.**—Steady, and seemed to be in fair demand, but buyers and sellers generally apart. There was one lot of choice heavy weight No. 2 sold outside at 43½c, and No. 1 was held eastward at 50c with buyers at 48c.

**Peas.**—Quiet, which seemed to be due to small offerings and high prices asked; cars lying westward were held at 55c with 5½ bid and refused.

**Rye.**—Seemed quiet, but also scarce and firm with cars probably worth 43c eastward.

**POTATOES.**—Unsettled; cars guaranteed against frost would probably have been readily taken at firmer prices, but they seemed not offering; there was a part of one car on track sold at 60c.

**Hops.**—Quiet, with offerings very small; some would have been taken at \$5.15 to \$5.20, but some packers hold off and refuse to take them at these figures.

**BUTTER.**—Offerings slowly, and box-lots of rolls selling as before at 13 to 14c, but very little doing in any sort of tubs.

**Eggs.**—Steady, at 13 to 14c for really good pickled, with supplies none too large.

**REAL ESTATE TRANSFERS.**

**ST. ANTOINE WARD.**

St. Matthew st., Mde. Erastus W. Wilson sold to Rebecca Stein, wife of Adolphe Goldstein, lot 1661-5, measuring 23x55, 1955 ft., with stone and brick cottage No. 80 St. Matthew st., for \$3500.

Dorchester st., Mrs. Arthur Fisher has sold to Warlen King part lot 1451, St. Antoine Ward, fronting on Dorchester st., 69½ feet by 64, with Knex Church on one side and the Young Men's Christian Association on the other, for \$14,326.50.

Sherbrooke st., Lord Mount-Stephen has sold to Charles Fleetford Sise, lot 1467-36 and 37, St. Antoine ward, 40 feet by 130, front on Sherbrooke st., with two story cut stone house, for \$30,500.

**ST. ANN'S WARD.**

Colbourne st., Edward Power has sold to Joe. Wilson lot 1678, St. Ann's ward, front on Colborne st., 40 feet by 90, with two wooden tenements in front, and four brick tenements in rear, for \$3300.

**ST. LAWRENCE WARD.**

St. Famille st., Charles Fyfe sold to Mary Fyfe, part of lot 41, measuring 20x130, 2600 ft., with stone and brick house No. 105 St. Famille st., for \$5500.

**ST. LOUIS WARD.**

St. Denis st., Paul Alphonse David esq. sold to Marie O. E. Luzon, wife of Charles T. Charlebois, s. e. part of lot 741, measuring 5296 ft., in superficies, with stone and brick house No. 344 St. Denis st., for \$7400.

Drolet st., Mde. Alexandre Deschenes sold to Frederic Viens, lot 903-101 measuring 20x72, 1440 ft., with brick house No. 93 and 93A Drolet st., for \$3000.

St. Dominique st., the executors of the late Mde. D. Healy sold to Julia Maria Groome, wife of John Griffith, lots 1049-16 and 17, measuring 21.3x62.6, 1333 ft., with wooden and brick houses Nos. 577 to 583 St. Dominique st., for \$22,266.66.

**ST. JAMES WARD.**

St. Hubert st., Louis Napoleon Dupuis sold to Joseph Narcisse Dupuis, lot 1208-116, measuring 26x109.9, 2857 ft., with stone and brick house No. 394 St. Hubert st., for \$5900.

Jacques Cartier st., Hercules Dupre sold to Emil Dupre, lot 1165-11, measuring 25x67.6, 1690 ft., with wooden and brick houses Nos. 473 and 475 Jacques Cartier st., for \$2000.

The sheriff of Montreal sold to the executors of Mde. Joseph Masson, lot 1211-121, measuring 23x110, 2750 ft., with houses in construction Nos. 538 and 560 Amherst st., for \$3600.

**HOCHELAGA WARD.**

Rouville st., Mrs. Jos. Amyot has sold to Ovide Trudeau lot 50-2 and 3, Hochelaga Village, 50 feet by 65, front on prolongation of Rouville (Mignonne) st., with St. Germain st., on one side, with houses, Nos. 53 55 and 57 Rouville st., for \$3000.

**ST. JEAN BAPTISTE WARD.**

St. Andre st., Trefle Desrochers sold to Joseph Gagnon, s. e. part of lot 1075, measuring 21x94, 1974 ft., vacant., for \$80, 40½c per ft.

Pantaleon st., A. Marson has sold to Nap. Daze lot 15-1294, St. Jean Baptiste Village, 20 feet by 64, front on Pantaleon st., with house, etc., for \$1750.

**ST. HENRI.**

Walker avenue, Hypolite Gougeon has sold to Zenon Gougeon lot 383-84 and 85, parish of Montreal, 45 feet by 90, front on Walker avenue, St. Henri, with buildings, for \$6500.

St. James st., Louis Rheume has sold to O. Main lot 385 122 and 123, Parish of Montreal, 50 feet by 100 front on St. James street, St. Henri, vacant, for \$3284.

Beaudoin st., Athanase Blanchard sold to Dolphis Paquette lot 1722-21, measuring 23x92, 2116 ft., with house No. 21 Beaudoin st., for \$800.

**SUBURBAN MUNICIPALITIES.**

Chas. Peloquin has sold to J. B. Peloquin lot 245-8, 9 and 10, Sault au Recollet, front on the "Chemin du port," with store and dwelling, etc., for \$1500.

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62 St. James Street. Telephone 1037.)  
 \$16,000, on St. Catherine Street, a fine Stone bloc', 3 Stores.  
 \$6,500, on St. Elizabeth Street, a good Brick house, near Dorchester Street.  
 \$6,500, on Richelieu Street. St. Cunegonle, a fine block. Terms easy.

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**400 ACRES OF LAND**  
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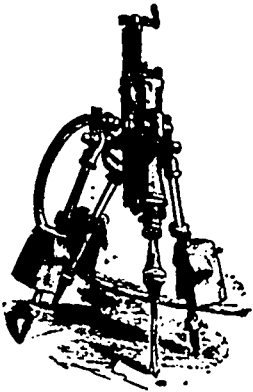
**In lots to suit purchasers.**

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

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**BELLEVILLE, ONT.**

Grand Boulevard, the Kensington Land Co. has sold to F. C. Gnaedinger lot 163-46 and 47, Parish of Notre Dame de Graces, 100 feet by 167, front on Grand Boulevard, Kensington, for \$1670.

The Sheriff has sold to Beaulieu, yeoman of the parish of St. Martin, lot 614, parish of St. Martin, front on Cote St. Martin, with house, barn, etc., the property of David Gauthier, for \$3335.

The Sheriff has sold to James Fletcher, lot 319, parish of Ste. Marthe, Vaudreuil county, 1/2 arpents by 20, fronting on the front road of the Guillaume range, the property of Oliver Vezina, for \$1725.

The Sheriff has sold to Trifle Bastien contractor, lots, 139, 140 and 144, parish of St. Francois de Sales, with buildings, property of Pierre Archambault, for \$1050.

The Sheriff has sold to James Wright, secretary and manager of the National Montreal Loan and Building Society, lot 258-126, parish of St. Antoine de Longueuil front on Stanley avenue, St. Lambert, the property of Thes Ridgedale, for \$30; and lot 259-161 and 162, same parish, front on Lecond street, St. Lambert, with buildings the property of the same for \$2601.

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Subscribed Capital.....	\$2,250,000
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Cor. St. James and McGill Sts.  
MONTREAL.

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Collingwood, Ont., municipal council are asking for tenders for the supply of a large quantity of square timber for crib over intake pipe of waterworks. A large amount of hemlock and tamarac planking is also required for the wharf.

### 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.

A new jail is suggested for Hamilton.

The Halifax, N.S., city council will purchase a chemical engine.

Norwich, Ont., is to have a new public school erected at a cost of \$8000.

Huntingdon, Que., is thinking of purchasing a new steam fire engine.

A cheese factory, to be erected at Stanley, N.B., for W. J. McDiarmid.

The Presbyterian church congregation of Priceville, Ont., will build a manse.

Osborne street bridge, Winnipeg, will probably be repaired at an expense of \$7,000.

The erection of a county House of Industry is suggested by the Halton, Ont., county council.

Victoria, B.C., will see several large blocks run up during the present year for business purposes.

A large hotel is spoken of, to be built on the St. Clair flats near Sarnia, Ont., during the coming summer.

St. Andrews church congregation, Pakenham, Ont., are considering the building of a new edifice.

The Toronto city council is considering a proposal to build a bridge over the river Don at the foot of Cherry st.

The Capital Winter Trotting Club will probably erect a permanent floating house and stables at Leamy's lake.

The Mayor of Renfrew, Ont., is advocating the erection of a new town hall and post office building for the town.

Until March 1st, tenders are invited for the erection of a brick school house on lot 1, concession 9, London township.

The canning factory of D. W. Hoegg & Co., Fredericton, N.B., which was destroyed by fire recently, will be rebuilt.

The rebuilding of Cherry's flour mill, Preston, Ont., and an additional large warehouse will very soon be commenced.

The cost of constructing an asphalt roadway on Bank st., Ottawa, for which tenders are now being asked, is estimated at about \$25,646.

St. Louis du Mile End municipality will be lighted by gas or electricity. A committee has been appointed to procure tenders for each.

Nanaimo, B.C., is to have a new stone court house at a cost of \$35,000, built from plans made by F. M. Rattenburg, architect of Victoria.

The Victoria Yacht Club, Hamilton, have been granted permission by the city council to erect a new club house at the foot of Wellington st.

The Olivers Ferry Presbyterian congregation, near Port Elmsley, Ont., intend to build a new church, and over \$1000 has already been subscribed.

The Sills block on Front st., Belleville, has been purchased by Mr. Geo. Wallbridge, who proposes to make extensive improvements to the property at once.

Mr. Booth, C.E., of Kingston, Ont., is making plans for a new English church to be built for the congregation presided over by Rev. W. J. Bate, Sydenham.

Knowlton, Que., ratepayers have sanctioned a by-law authorizing the construction of a system of waterworks and the work will be commenced at once.

The Parkdale Curling Club contemplate building, and is at present looking for 30,000 square feet of suitable site, address W. Webb, Jr., 162 Jamieson avenue, Toronto.

The Kemp Manufacturing Co., of Toronto are asking for exemption from taxation on new buildings which they propose to erect, for the manufacture of granite ware.

The Chairman of the Kingston, Waterworks Committee estimates that \$20,000 will be required for improvements to the waterworks system, including the purchase of a new pump.

The Toronto Parks and Gardens Committee will shortly call for tenders for the construction of a bridge across the lagoon at Island Park. Tenders will be for either a wood or iron structure.

The Catholic Board of School Commissioners, Montreal, will erect a new school in place of the present one on Cadieux st. The building will be a three-storey one of brick with stone foundation.

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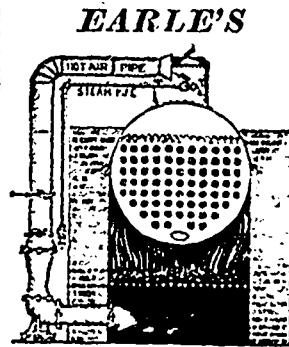
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**EARLE'S STEAM AND AIR INJECTORS, EXHAUSTERS, Etc.**

For burning hard and soft coal, for engines, pumps and lamp-works under Steam Boilers, exhausts air and vapors from buildings, ventilation-fans, mines, etc.

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

The best Blower in the market for Steam Boilers.

Write for Illustrative Catalogue, etc., to

S. B. EARLE, Belleville, Ont.

Until Feb. 25th, Wm. Stewart & Son, architects, Hamilton, invite tenders for the erection of a Sunday school building, and for extensive alterations to the Centenary Methodist church in that city.

The present Victoria Infirmary building on Barrington st., Halifax, N.S., will be torn down, and a handsome brick and stone structure erected in its stead. The new building will be 40x90 ft., and will cost \$25,000.

The improvement of the watercourse from Lake St. Francis through to St. Louis de Gonzague and Ormitown, formed the subject of attention at a meeting of the Beauharnois county council recently. The council is considering the expenditure of \$10,000.

Until Wednesday the 20th inst., tenders are invited by the chairman of the Building Committee, North Augusta, Ont., for the hot water heating and plumbing of the House of Industry now in course of building near Athens. The same person also asks tenders for the erection of a frame barn with a stone basement in connection. G. A. Allan, Brockville is the architect.

The Dominion Government has decided to call for tenders for the construction of the Peterborough and Lakeside division of the Trent Valley canal. The original plans and specifications for this division have been remodelled as a result of a re-survey. The river route has been decided upon, thus doing away with a cutting some three and a half miles in length and lengthening the navigation some six and a half miles. This change is amply warranted by the greater facility of construction and the very considerable diminution in cost which will result from thus making use of a stretch of the River Otonabee. The tenders will have to be in the Department of Railways and Canals by March 23. Mr. R. B. Rogers is the engineer in charge of the canal.



**FOR IRON FENCING,**

Bank & Office Railings  
 And all kinds of Iron  
 Work, and Brass

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

**THE BABCOCK AND WILCOX WATER TUBE STEAM BOILER**

IS NOW BUILT IN CANADA

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

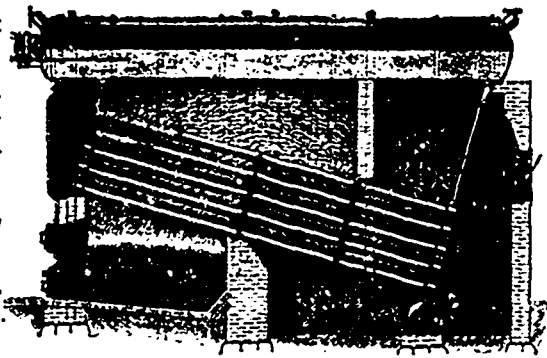
Over 1,500,000 Horse Power in Use.

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

Head Office,  
 415 Board of Trade Building,  
**MONTREAL.**

**WILLIAM T BONNER**

General Agent for Canada.  
 Workshops:—Belleville,  
 Ontario.



**FINANCIAL.**

The time is up within a few days for the decision to be made by which either the U.S. bonds agreed to be taken by a syndicate chiefly of European capitalists bearing 4 per cent interest shall be withdrawn, and others authorized by Congress be substituted which will be issued at 3 per cent. The difference between them is practically nothing; one set are to be gold bonds payable in gold; that is, the other are not so specified. The chance, a very remote one in our judgment, of the latter set not being paid in gold is however, enough to discount them heavily, enough indeed to make a difference, according to the President, of over 16 millions of dollars. Congress seems disposed to sacrifice this money for the satisfaction of playing the tug, for its policy is nothing but pure obstinacy. The word, "gold," seems to drive many Congressmen demented. Meantime the free coinage of dollars only worth 56 cents has been assented to, and the gold reserve is down to the lowest notch it has yet reached. In a suit brought by the Confederation Life Association it has been condemned to pay income tax in Toronto on the interest arising from its Reserve Fund, which the company claimed was exempt. All other companies, of course, will

be served with the same sauce. We regard this decision as most objectionable, it is practically a confiscation of part of the reserve held by a life assurance company to protect its policyholders, the interest on such reserve is not "income" in the proper sense, and ought not to be taxable. The local stock market is without special features, the feeling is somewhat slumpy. Rates for money remain unaltered. We stop the press to announce that the 3 per cent loan will not be issued.

**MONTREAL STOCK EXCHANGE.**

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

Stock.	Sellers.	Buyers.
Can. Pacific Railway.....	49 1/2	49 1/2
Duluth Com .....	72	72
Duluth pd .....	73	73
Grand Trunk 1st Pref.....	.....	.....
Toronto St. Ry.....	73 1/2	73 1/2
Wab. pd.....	.....	.....
Commercial Cable.....	18 1/2	18 1/2
Montreal Telegraph Co....	120	120
Richelleu & Ontario Co....	85	85
Street Railway Co.....	18 1/2	18 1/2
" New Stock.....	18 1/2	18 1/2
City Gas Co.....	183	183
Bell Telephone.....	126	126
Bell Tel, new .....	.....	.....
Royal Electric Co.....	146	146
Int. Coal.....	.....	.....
North West Land Co pref.	.....	.....
Montreal Cotton Co .....	7	120
Dom. Cotton Co.....	92 1/2	92 1/2
Colored Cotton Co.....	55	49 1/2
Mech. Mfg. Co.....	.....	.....

GROCERIES—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>TEAS—</b>		<b>MOLASSES—</b>		<b>Pepper, black.....</b>	\$ c. \$ c.	<b>ROOT BEER EXTRACT</b>	\$ c. \$ c.
Yokohama & Hogo Jap		Sugar, house...barrels	\$ c. \$ c.	" white.....	0 01 0 01	Adams' Root Beer Ex-	
Choice to choice.....	0 00 0 00	Cuba.....puns	0 27 0 27	Mustard.... 4-lb. jars	0 75 0 90	tract 16 size, per doz.	0 00 0 00
Fine to first.....	0 30 0 35	Trinidad.....	0 27 0 29	" 1-lb. "	0 23 0 25	Adams' Root Beer Ex-	
Medium to good med.	0 20 0 22	Barbadoes.....	0 31 0 32	" D.S.F. 1-lb tins	0 40 0 00	tract, 1 c size, per gro	0 00 0 00
Common to good com.	0 11 0 12	Porto Rico.....	0 27 0 28	" 1-lb. "	0 49 0 00	Adams' Root Beer Ex-	
<b>NAGASAKI JAPANESE—</b>				" 1-lb. "	0 45 0 00	tract 2 1/2 size, per doz.	0 00 0 175
" Gunpowder Leaf.	0 19 0 22	<b>SYRUPS per lb.—</b>		<b>RICE—Bassell &amp; Arcan</b>		Adams' Root Beer Ex-	
Coarse do.....	0 18 0 20	Extra bright.....	6 07 0 02	" Crystal " Rice per 25		tract, 2 1/2 size, per gro.	0 00 0 20 00
Low grades.....	0 16 0 17	Bright.....	0 12 0 02	" 1-lb. sack	1 35 1 35	<b>MATCHES—</b>	
Y. Hyson, Moyne kinds		Medium.....	0 11 0 12	" Crystal " Rice per 50		Nelson's Matches—	
Choice Leaf.....	0 00 0 00	Dark.....	0 00 0 00	lb. bag.....	2 61 2 60	Steamboat.....	3 50 0 00
Extra firsts.....	0 40 0 45	<b>FRUITS—</b>		Patna.....per lb	0 013 0 05	Railroad.....	3 70 0 00
Firsts.....	0 35 0 40	London.....	2 65 2 75	Carolina.....	0 08 0 09	Eddy No 1.....	4 20 0 00
Seconds.....	0 20 0 30	Imperial Cabinets.....	0 00 2 90	Small Sago.....	0 004 0 05	Telephone.....	4 00 0 00
Cargo grades to third.	0 13 0 18	Black Baskets.....	0 00 3 50	Larso.....	0 001 0 05	Parlo.....	1 75 0 00
<b>IMPERIALS &amp; GUNPOWERS</b>		Chewas.....	6 00 0 40	" Flake Tobacco.....	0 07 0 08	<b>SALT—</b>	
Pea leaf.....	0 28 0 32	Sultans.....	0 00 0 12	" Med Pearl ".....	0 07 0 0	Liverpl, per bag, cloven	0 46 0 00
Firsts.....	0 30 0 35	Etieno.....	0 00 0 00	" Sued ".....	0 07 0 07	Canadian, in small bags	0 00 0 00
Seconds.....	0 20 0 25	Valencia.....	0 01 0 01	European do. do. "	0 07 0 08	Factory-filled, per bag.	2 50 3 25
Lower grades.....	0 16 0 18	" Layers.....	0 05 0 06	<b>VERMICELLI Domestic</b>	0 07 0 08	<b>BAKING POWDER,</b>	
Ceylon and Assam.....	0 41 0 00	Currants.....barrels	0 05 0 04	Maccaroni.....	0 05 0 05	" Cook's Favorite,"	
Choice Pekoe Indian.....	0 30 0 35	" Vostizias, cas-c	0 06 0 07	" Italian.....	0 13 0 0	(In Paper Packages.)	
Pekoe Java.....	0 30 0 35	Prunes.....cask	0 11 0 11	<b>CANNED GOODS—</b>		Size No. 1 in 2 3 4 doz bxs	Per Doz
Broken Leaf.....	0 25 0 30	" Bosnia.....	0 00 0 00	Tomatoes No. 3 tins	0 90 0 95	" 10 " 4 do boxes.	2 40
<b>FANCY TEAS—</b>		<b>DATES—New...</b>	0 65 0 66	No. 2's Corn, Sterling	0 00 0 00	" 2 " 6 do "	0 80
Scented Orange Pekoe.	0 35 0 50	Old.....	0 00 0 00	" 2's Yarmouth Corn	1 10 1 40	" 3 " 6 do "	0 70
Scented Capers.....	0 20 0 35	Mats.....	0 00 0 60	Salmon, B.C.....	1 25 1 25	" 3 " 4 do "	0 45
<b>COFFEE—</b>		<b>NUTS—</b>		Lobsters.....	1 75 1 75	"Cook's FAVORITE,"	
Mocha.....	0 25 0 30	Almonds, Tar igona	0 23 0 23	tins Sarlines.....	5 00 0 11	1 lb. tins, 4 doz. cans...	0 95
O. G. Java.....	0 25 0 29	Walnuts, Bordeaux	0 00 0 60	" tins.....	0 10 0 20	" 3 " 3 " round.	1 40
Java.....	0 23 0 29	" Grenoble	0 23 0 25	Mackerel per case.	4 00 4 25	" 4 " 5 " square.	2 30
Maraibo.....	0 20 0 22	" Marbot.....	0 00 0 00	<b>STAUCH—</b>		" 5 " 5 " round.	7 00
Jamaica.....	0 19 0 22	Filberts.....	0 07 0 07	Benson's No. 1 white	0 05 0 05	" 3 " 3 " "	11 00
Santos.....	0 20 0 22	Peanuts (roasted).....	0 08 0 10	" 2 " "	0 00 0 04	" 10 " 10 " "	20 00
Plantation Ceylon.....	0 00 0 00	Pecans.....	0 07 0 08	" 1 Corn.....	0 00 0 07	30 lb. palls or boxes, 15c lb.	0 15
Rio.....	0 20 0 22	<b>SPICES—</b>		" 2 " "	0 06 0 06	Imperial 10c cans.	1 80
<b>SUGARS—Yell'w refin'd</b>		Cassia, in bales.....	0 07 0 10	Ortario.....	0 03 0 00	" 4 oz. "	1 35
Low grade.....	0 04 0 02	Mace.....	1 00 1 10	Bradford No. 1 white.	0 04 0 05	" 6 oz. "	1 85
Medium.....	0 03 1 1-16	Cloves.....	0 15 0 17	" 2 Corn.....	0 06 0 07	" 8 oz. "	2 45
Br. lb.....	0 03 1 05	Nutmeg.....	0 50 1 05	" 1 lb Rice.....	0 06 0 00	" 12 oz. "	3 70
Granulated.....	0 03 0 03	Jain. Ginger, bleached	0 26 0 24	<b>SAPOLI in 1 or 3 gross</b>	0 00 11 30	" 16 oz. "	4 70
Paris Lump.....barrel	0 00 0 00	" unbleached	0 15 0 22	box.....	0 00 0 00	" 20 oz. "	11 30
Extra ground.....boxes	0 00 0 00	Cochin " "	0 10 0 16	VINEGAR.....	0 35 0 00	" 3 lb. "	13 00
		African " Root.....	0 07 0 09	Cate Wor.....	0 28 0 00	" 4 lb. "	17 30
		Allspice.....	0 07 0 08	Crystal pickling.....	0 39 0 00	" 5 lb. "	21 50
				W. W. XXX.....	0 25 0 00	Empire	
				W. W. XX.....	0 20 0 00	3 doz. 8oz cans	1 25
				W. W. X.....	0 20 0 00	2 and 3 " 16oz. cans	2 40
						1 and 1 " 5lb. cans	12 00

Loan & Mortgage Co	Montreal 4 p. c. stock.	BANKS.	
Montreal.....	211	219	
Ontario.....	100		
" Peoples.....	118	115	
Molson's.....	175	170	
Toronto.....			
Jacques Cartier.....	115		
Merchants.....	167	164	
Eastern Townships.....			
Quebec.....			
Union.....		100	
Commerco.....	138	135	
Merchants of Halifax.....			
Ville Marie.....	100	70	
Hochelega.....			
Nationale.....			
NONDS.			
C. P. R. Land Grant 5s.....			
Canada Central 6s.....			
Champlain & St. Law. 6s.....			
Dominion Cotton 6s.....			
Canada Colored Cotton 6s.....			
Bell Tel.....			
*Ex-div.			

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

Achison, Top. & Santa Fe Ry.....	41	41
Can. Pacific.....	49	48
Canada Southern.....	44	45
C. B. & Quincy.....	70	70
C. C. C. & St. L.....	56	56
Commercial Cable.....		
Delaware & Hudson.....		
*Delaware Lack. & West.....	19	19
Erie.....	27	27
Ill. Central.....		
Lou. & Nash.....	52	52
Lake Shore.....		
Manhattan Consolidated.....	100	100
Missouri Pacific.....	21	21
North American.....		
North Pacific.....		
Do. Pref.....	16	16
New Jersey Central.....	66	66
Northwest.....	92	91
N.Y. & N. Eng.....	30	29

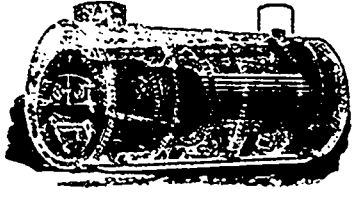
N. Y. Central.....		
Omaha Com.....	30	30
Pacific Mail.....	21	21
Reading, Philadelphia.....	10	9
Rich. Term.....		
Rock Island, Chicago & Pac.....	62	61
St. Paul, Chicoo, Minn.....	55	55
St. P., Minn. & Man.....		
Tex. Pac.....	9	8
Union Pac.....	9	9
Wabash.....		
Do. pref.....	13	12
Western Union.....	67	67
Sugar Refinery.....	90	89
Lead.....	19	20
Gas, Chicago.....	74	73
Gen. Electric.....	20	21
Toledo, Ann Arbor & Nor. Mch.....		
Tam.....		
Rubber.....		
*Ex-d.		

**MONTREAL CLEARING HOUSE.**

Total for week ending	Clearings.	Balances.
Feb. 15, 1895.....	\$ 8,818,495	\$ 1,361,195
Cor. week 1894.....	8,914,545	1,678,489
" 1893.....	10,380,419	1,532,170
" 1892.....	8,972,632	1,237,210

Messrs. E. A. Small & Co. will not move to their new premises until April.

At a recent meeting of the Blackburn Chamber of Commerce Ald. Harrison, president, said the weaving and spinning trades of Lancashire were in a deplorable condition. There never was a time of such disaster and loss. Never was the prospect darker. The disorganized markets, the re-imposition of duties, the extension of mills abroad and the making of English machinery for competition abroad left the future with no hope in it.



**Monarch - Economic BOILERS**

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

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

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

**AN ENDOWMENT INVESTMENT CONTRACT.**

Endowment insurance is both safe and profitable, in that it gives a large return in case of early death, and a satisfactory investment if the holder lives to the end of the term.

Of course to be safe and profitable the insurance must be effected in a company possessing strength, competent management and an unexcelled record for surplus earning.

A reference to the last official Government shows that the North American Life Assurance Company has a large net surplus in proportion to its liabilities than that of any other company.

For full information respecting the excellent investment plans of the company, address the Head Office, 22 to 28 King St. West, Toronto.

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

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>FLOUR</b>	\$ c. \$ c.	<b>LARD</b>	\$ c. \$ c.	Mackerel, No. 3.....	\$ c. \$ c.	Tubs, No. 1.....	Per Doz
Patent Winter.....	1 00 0 00	Lard Canadian.....	0 08 0 01	Green cod, large.....	0 00 0 00	" No. 2.....	7 00
Patent Spring.....	3 30 3 30	Eggs.....	0 10 0 08	" No. 1.....	0 00 0 00	" No. 3.....	1 70
Straight Roller.....	2 00 3 00	Follow, refined.....	0 15 0 15	Draft Fish.....	4 00 4 75	Washboards, Planet.....	1 20
Extra.....	2 50 2 75	Follow, rough.....	0 00 0 10	Dry cod.....	14 00 15 00	Nelson's Favorite.....	1 00
Superfine.....	3 70 3 75	<b>JOHNSTON'S FLUID BEEF</b>		Salmon, No. 1, barrel.....	9 00 0 00	Washboards, Waverley.....	1 50
Run, strong bakers', 140		No. 1, 2 oz. tins.....	0 00 0 20	" No. 2, ".....	0 00 0 00	" " " ".....	1 50
City strong bakers', 140		No. 2, 4 ".....	0 00 0 40	" No. 3, ".....	0 00 0 00	Clothes Pins, full count	0 70
lb. sacks, per 100 lbs	3 25 3 30	No. 3, 8 ".....	0 00 0 80	" No. 1, tierces.....	21 00 21 00	Mops & handles, Com'b	1 50
Oatmeal, Standard, bag	1 85 1 90	No. 4, 1 lb tins.....	0 00 0 12 83	" No. 2, ".....	20 00 20 50	" " " ".....	2 00
" Granulated.....	1 90 2 00	No. 5, 2 ".....	0 00 0 24 30	" No. 3, ".....	0 00 0 00	Butter Ladles.....	0 70 1 50
Rolled Meal.....	1 85 1 90	<b>STAMINAL.</b>		" B. C., barrels.....	11 50 12 00	" Bowls.....	0 12 0 21
<b>GRAIN</b>		2 oz. Bottles Staminal.....	0 00 2 60	fresh, per lb.....	0 00 0 00	Scrub Brushes, French W	0 75 1 00
Canada winter wheat.....	0 00 0 00	8 oz. ".....	3 93 7 65	<b>BUTTER</b>		Fibre.....	1 50 5 00
" white winter.....	0 00 0 00	16 oz. ".....	0 00 12 75	Creamery.....	0 10 0 20	Shoe.....	1 40 5 50
" spring No. 2.....	0 00 0 00	<b>FLUID BEEF CORDIAL.</b>		good.....	0 10 0 10		
Hard Manitoba, No. 1.....	0 00 0 00	2 oz. Bottles.....	0 00 1 00	Townships.....	0 10 0 17		
" No. 2.....	0 00 0 00	<b>MILK GRANULES.</b>		fair to good.....	0 00 0 00	<b>BROOMS</b>	
Manitoba No. 3.....	0 00 0 00	In cases, 4 dozen.....	0 00 5 10	Brookville.....	0 00 0 00	Ex Carpet, 4 strings, fan-	4 40
Northern No. 2.....	0 00 0 00	<b>MILK GRANULES WITH</b>		Morrisburg.....	0 00 0 00	Hard wood handles:-	
Oats.....	0 40 0 10	4 ERALS.....		Western dairy.....	0 00 0 00	Ex Carpet, 4 strings.....	3 45
Barley.....	0 47 0 19	In cases, 4 dozen.....	0 00 4 25	<b>CHEESE</b> —Finest color'd	0 00 0 10	No. 1 Paris, 3 strings.....	3 20
Peas, per 60 lbs.....	0 07 0 08	<b>FISH</b>		Finest white.....	0 00 0 00	Louis, 3 strings.....	3 00
Eye.....	0 82 0 83	Labrad'r herrings No. 1	0 00 0 00	WOODENWARE—	Per Doz	Extra 1 day, 3 strings.....	3 00
Corn.....	0 85 0 67	No. 2.....	0 00 0 00	Pails, 2 hoop, painted	1 50	No. 1 Ger, 4 strings.....	3 45
<b>PROVISIONS</b>		Halves.....	2 00 2 50	" 2 " clear.....	1 00	No. 2 Ger, 3 strings.....	2 60
Mess pork, short cut.....	15 50 16 00	Cape Breton herrings	5 50 5 50	" 3 " painted.....	1 70	No. 3 Gem, 2 strings.....	2 30
Western.....	00 00 00 00	Halves.....	2 50 3 00	Tubs, No. 0.....	9 00		
Hams, city cured.....	9 10 9 12 1/2	Mackerel, No. 1.....	0 00 0 00				
		No. 2.....	0 00 0 00				

## Boots and Shoes, Leather and Hides.

BOOTS AND SHOES.				Name of Article.	Wholesale.	Name of Article.	Wholesale.
	Mens.	Boys.	Yonths.	<b>LEATHER (at 6 months)</b>	\$ c. \$ c.	R calf.....	\$ c. \$ c.
Brogans.....	0 80 @ 1 05	0 75 @ 0 90	0 70 @ 0 80	No. 1 B. A. sole.....	0 15 0 19	Brush (cow) kid.....	0 10 0 13
Cobourg.....	0 85 1 20	0 85 0 90	0 80 0 80	" 2 ".....	0 13 0 14	" heavy.....	0 10 0 14
Split Balmorals.....	1 00 1 25	0 85 1 00	0 75 0 80	" ordinary sole.....	0 15 0 17	Russets, light.....	0 35 0 40
Kip.....	1 15 1 40	0 90 1 15	0 80 1 00	" 2 ".....	0 11 0 15	" No. 2.....	0 20 0 30
Buff.....	1 25 1 50	1 20 1 50	0 80 1 15	Buffalo sole, No. 1.....	0 00 0 00	" saddlers.....	8 00 9 20
Calf.....	2 00 3 00	0 00 0 00	0 00 0 20	" 2.....	0 00 0 00	Imitation French calf.....	0 65 0
Buff Congress.....	2 25 3 00	1 20 1 50	0 00 0 00	China " 1.....	0 00 0 00	<b>HIDES AND SKINS.</b>	
Calf.....	1 90 3 40	0 00 0 00	0 00 0 00	" 2.....	0 00 0 00	Montreal Green Hides—	
Split Boots.....	1 35 2 10	1 20 1 60	0 95 1 15	Zanzibar, No. 1.....	0 00 0 00	No. 1, per 100 lbs.....	0 00 0 00
Kip.....	2 00 2 90	1 40 1 80	1 10 1 40	" 2.....	0 01 0 00	" 2.....	0 00 0 03
Calf.....	2 75 3 90	0 00 0 00	0 00 0 00	Slaughter, " 1.....	0 22 0 24	" 3.....	0 00 0 02
Felt Boots, half fox.....	1 60 2 10	0 00 1 75	0 00 0 00	Harness.....	0 20 0 25	(Tanners paying 5 1/2 @ 3 1/2)	
" full.....	1 80 2 60	0 00 1 85	0 00 0 00	Upper, heavy.....	0 20 0 24	for sorted cured & imp'd	
" Box.....	0 35 0 75	0 00 0 60	0 00 0 00	light.....	0 25 0 26	Hamilton, No. 1, imp'd	0 00 0 00
<b>PROG'D</b>	Women's	Misce.	Childs.	Grained upper.....	0 25 0 20	" 2.....	0 00 0 00
Split Hatts.....	0 65 @ 0 85	0 65 @ 0 85	0 40 @ 0 50	Scotch grain.....	0 25 0 30	Toronto, " 1.....	0 00 0 00
Balmorals.....	0 80 0 90	0 75 0 90	0 50 0 50	Kip skins, French.....	0 60 0 75	" 2.....	0 00 0 00
Kip.....	1 00 1 10	0 85 1 00	0 50 0 65	" English.....	0 50 0 70	" 3.....	0 00 0 00
Buff.....	0 90 1 35	0 80 1 00	0 50 0 65	Canada Kip.....	0 30 0 40	Chicago buff.....	0 00 0 00
Pebbled.....	0 90 1 15	0 80 1 00	0 50 0 65	Hemlock calf.....	0 50 0 60	" steers.....	0 00 0 00
Buff Bala, brass nailed.....	1 10 1 25	0 90 1 00	0 70 0 80	" light.....	0 40 0 50	" calfskins.....	0 00 0 00
<b>MACHINE SEW'D</b>				French calf.....	1 05 1 40	" bulls.....	0 00 0 00
Pebbled Button.....	0 90 1 30	0 80 1 60	0 50 0 70	Splits, light and medium	0 17 0 18	Dry North-west.....	0 00 0 00
Glazed Buff.....	0 90 1 30	0 80 1 00	0 50 0 70	" heavy.....	0 00 0 00	Clips.....	2 00 0 10
Pebbled Button.....	1 00 1 50	0 80 1 10	0 60 0 60	" small.....	0 11 0 11	" sheepskins.....	1 00 1 10
Glazed.....	1 00 1 50	0 80 1 10	0 60 0 60	Leather board, Canada	0 06 0 10	" tamskins.....	0 50 0 50
Goat.....	1 75 2 50	1 25 1 50	0 80 1 35	Fanneled cow, per foot.	0 15 0 17	" calfskins, per lb.....	0 07 0 00
Polish Calf.....	1 50 2 00	1 30 1 75	0 80 1 35	Pebble grain.....	0 09 0 14	lm, horse hides, each.....	0 01 0 00
French Kid.....	2 30 3 75	2 00 2 50	1 40 1 5				



Professor Chevalliers'  
**RED SPRUCE**  
**Gum Paste.**

Superior to Spruce Gum  
Syrups, and Portable.

No Excuse for it not being taken regularly  
when it is always about one.

REGISTERED IN OTTAWA AND IN WASHINGTON.

FOR SALE BY ALL DRUGGISTS,  
25 Cents a Box.

**LAVIOLETTE & NELSON,**

Pharmacists and Proprietors,

Wholesale Agents for French  
Patent Medicines,

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

Established 1842.

**PURE**  
**COFFEE**  
**CONDITIONERY**

*Alexander*

219 ST. JAMES STREET, MONTREAL.

THE HIGHEST STANDARD OF EXCELLENCE IN POINT OF  
FLAVOR, NUTRITION AND DIGESTIBILITY

It has been attained by

**Johnston's : Fluid : Beef**

The public have a positive guarantee that they are getting the best possible form of  
concentrated nourishment.

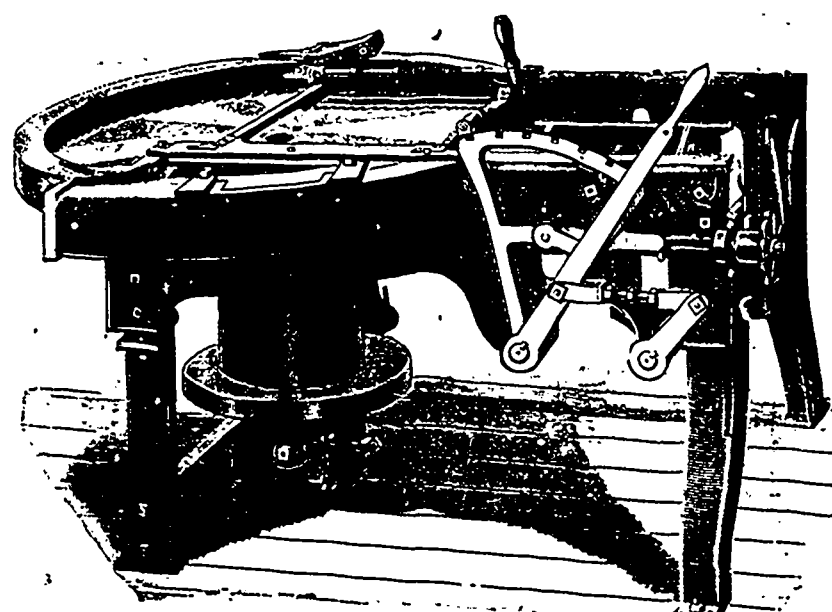
**REFUSE ALL SUBSTITUTES.**



HARDWARE—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>CUTS NAILS, Fence and Cut Spikes:</b>	\$ c. \$ c.	1) inch .....	\$ c. \$ c.	Hoops and bands .....	\$ c. \$ c.	Galvd. Steel, plain, 2 & 3 wires .....	\$ c. \$ c.
40l.....Hot.....	05	Sharp and Flat Pressed Nails:	2 00	Canada Plates:	0 00 2 40	Galvd. Steel, Thimble and Ribbon .....	0 04 0 04
2d 10d and 12d ..	15	1) .....	2 50	Good Brands:	2 05 2 15	Galvd. Steel, Staples .....	0 04 0 05
3d .....	21	2) and 2) .....	1 50	Iron Wire: 0 to 7 p 100 lbs	2 65 0 00	Galvd. Steel, Staples .....	0 04 0 04
6d and 8d .....	25	3) .....	1 65	Wro <sup>4</sup> Iron Pipe, 1 to 2 in	0 00 0 00	60 days, or 2 p.c. 30 days.	
6d and 7d .....	40	1) and 1) .....	1 85	62 p.c. over 1 in 63 p.c.	0 00 0 10	Screws:	
4d to 5d .....	1 00	1) .....	2 50	Steel, cast per lb .....	2 75 3 00	Wood, flat head, iron & steel .....	77 1/2 p.c. dis
2d .....	1 50	Horse Nails: 9 lbs .....	0 22 0 00	Spring, 100 lbs .....	2 00 2 00	Wood, round head, iron and steel .....	72 1/2 p.c. dis
4d to 5d cold cut, not polished or blued .....	50	" 8 lbs .....	0 25 0 00	Tire, 100 lbs .....	1 85 1 45	Wood, flat head, brass .....	75 p.c. dis
3d cold cut, not polished or blued .....	90	" 7 lbs .....	0 21 0 00	Machineery .....	2 50 2 50	Wood, round head, brass, 70 p.c. dis .....	70 p.c. dis
Fine Blued Nails:		" 6 lbs .....	0 27 0 00	IX Charcoal .....	2 55 3 00	Diamond Point Screw Nails .....	77 1/2 & 20 po dis
2) .....	1 50	" 5 lbs .....	0 30 0 00	IX .....	3 25 3 75	Wire Nails:	
3) .....	2 00	Discount 65 p.c.		IXX .....		Ordinary, fine, smooth box, cigar box, clinch, slating, casing, tobacco, linings, fence, car, flooring, barbed, roofing, and barrel, 75 p.c. direct, and extras as per list.	
<b>Cutting, Box, Flooring, Shook and Tobacco Ho:</b>		Horse Shoes .....	3 40 3 50	DC .....		4 mths, or 3 p.c. 30 days.	
12d to 3d .....	60	(Terms, 4 mos or 3 per cent, or 30 days.)		DX .....		Wire:	
10d .....	60	Axes ss. & dr—25 to 30 dis	5 50 10 00	DXX .....		Brass and Copper, net 30 days .....	15 to 20 dia.
8d and 9d .....	60	Coil Chain—1 .....	0 01 0 00	Terne Plate:		Iron and Steel, Bright, Bright Spring, Coppered .....	15 p.c. dis.
6d and 7d .....	75	" —5-16 .....	0 05 0 00	Russ. Sheet Iron .....	0 09 4 10	Annealed, Oiled, Galvanized .....	20 p.c. dis
6d and 7d .....	90	" —7-16 .....	0 04 0 00	Anchor, per lb .....	0 04 0 05	f.o.b. Mt. Hamilton and f.o.b. London, plus 1/4c for delivering.	
4d to 5d .....	1 10	" .....	0 01 0 04 1/2	Lion & Crown, tinned sheets, 24 gauge .....	0 05 0 05 1/2	Tinned, for broom and mattress makers use. 12 1/2 months or 3 p.c. 30 days.	
3d .....	1 50	Galvanized Iron:		Lead: Plg, per 100 lbs .....	2 90 3 00		
<b>Finishing Nails:</b>		Morewoods Iron, No. 23	0 05 0 05 1/2	Sheet .....	4 00 4 25		
3) inch .....	85	D. McC. & Co. .....	0 00 0 00	Shot .....	0 00 5 75		
2) to 2) .....	1 00	Queen's Head, or equal Common .....	0 00 0 05	Lead Pipe .....	5 50 5 75		
1) to 1) .....	1 15	Pig Iron: Siemen No. 1 .....	0 01 0 01 1/2	Zinc: Sheet .....	4 50 4 75		
1) .....	1 75	" .....	0 00 0 05	Spelter .....	4 00 4 25		
<b>Bating Nails:</b>		Coltless .....	0 00 0 00	Scrap Iron: Chairs .....	16 00 16 00		
5d .....	85	Cinder .....	0 00 0 00	Machineery scrap .....	15 00 15 00		
4d .....	85	Langlois .....	0 00 0 00	Wrought Iron .....	15 00 16 00		
3d .....	1 25	Shotts .....	0 00 0 00	Powder: Canada blasting FF to FFF .....	3 00 3 50		
<b>Common Barrel Nails:</b>		Summerlee .....	21 01 21 50	Antimony .....	4 75 5 00		
1) inch .....	1 50	Gartsher: 16 .....	0 00 0 00	IN: Block, L & F per lb .....	0 13 0 00		
2) .....	1 75	Carbros .....	18 50 19 00	Stralts .....	0 22 0 00		
3) .....	2 25	Eglinton .....	18 50 19 00	Strip .....	0 19 0 20		
<b>Cinch Nails:</b>		Hematite .....	0 00 0 00	Copper: Pigot .....	0 05 0 10		
1) inch .....	85	Ord. crown .....	1 60 1 65	Sheeting: Pigot .....	0 11 0 11 1/2		
2) and 2) .....	1 00	Stemens .....	0 00 0 00	Heavy Sheets .....	0 00 0 00		
1) and 1) .....	1 15	Swedes .....	3 50 0 00	Fencing:			
1) and 1) .....	1 35	Sheet Iron 20 .....	2 60 2 80	Galvd. Steel, 2 bars, 2 1/2 and 5 inches apart .....	0 01 0 04 1/2		
		Boiler plates .....	2 03 2 25	Galvd. Steel, 2 bars, 4 and 6 inches apart .....	0 04 0 04 1/2		
		" Lowmoor .....	7 00 7 25				

DAUNTLESS SHINGLE and HEADING MACHINE



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

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

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

[COPY.]  
LIST SAY, May 13th, 1893  
Mr. F. J. DRAKE, Belleville.  
Dear Sir—The Shingle machine we bought of you over a year ago is doing well. Last year we averaged over 32,000 shingles per day all through the season. We did not lose 15 minutes' time from all stoppages, and all repairs so far have not cost us. We expect to make a still higher average out this year.  
All our other machinery purchased from you has gone down the shingle machine. Your box saw, with friction drive, cannot be beaten. We run ours 150 strokes per minute with 6 1/2 ft. saw it would easily make blocks for two shingle machines. The splitter, with balance wheel 1 foot diameter, weighing 100 lbs., is perfect and runs without the least jar. The iron frame shingle-jointer with 10-inch saw is the only good jointer we ever saw. In fact, all your machinery, line shaft, pulleys, etc., plus us the best saw-faction.  
We expect to require another mill in a few days, and if we do, will send you the order for complete outfit.  
Truly yours, M. DOVEY.  
P.S.—If any one wants to see a good working shingle mill send them to me.—M. D.

CAPACITY FROM 5,000 TO 50,000 PER DAY

Patentee and Manufacturer of  
**F. J. DRAKE, SAW, SHINGLE AND LATH MACHINERY,**  
Belleville, Ont.

Timber, Wool, Raw Furs, Wines and Liquors.

Table with 8 columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Rows include Timber, Lumber, Raw Furs, Wines, and Liquors.

JOHN L. CASSIDY & CO., CHINA, GROCERY AND GLASSWARE. Street Lamps, Lanterns, Station Lamps, Headlights, &c. OFFICES AND SAMPLE ROOMS: 339 & 341 ST. PAUL ST., Montreal.

CHARLES GURD & CO. Montreal, Were Awarded 2 GOLD MEDALS, 2 SILVER, 4 BRONZE, 12 DIPLOMAS. For Superior Excellence of GINGER ALE, SODA WATER, &c. USE NO OTHER. IT PAYS TO USE THE BEST.

In the recent strike 70,000 miles of railway, employing 300,000 men, was wholly or partially tied up. This statement means that traffic on lines seven times the length of the railways in the whole Dominion of Canada was wholly or partially blocked.

The Saskatchewan district is going ahead by leaps and bounds, despite a few drawbacks. Off 40,000 acres of cultivated land the crops produced in 1894 were 242,660 bushels of wheat; 327,660 bushels of flax; 695 bushels of peas; and 157,520 bushels of potatoes.

We seem to be getting back our egg market across the border. Last week ten car loads were shipped from Montreal to New York, and realized a net profit to the shipper of 3c, above what he could get at home.

ROWE'S CELEBRATED Starch Gloss, For producing an Ivory and Brilliant Polish to all Starched Goods. F. W. ROWE, MANUFACTURER. 639 LaGauchetiere Street, - - - Montreal.

Canadian points will probably find a rising market. This reminds us of old times. Before the passage of the McKinley Act our egg exports across the border ran into quite large figures, amounting in 1889 to 14,011,017 dozen, of the value of \$2,156,725.

Use Holden's Cylinder And Engine OILS. N. J. HOLDEN & CO. Montreal.

SECURITIES.		LONDON	
British Columbia, 1865, 1/2 p.c. ....	111	115	
1877, 3 p.c. ....	92	..	
Canada, 1 p.c. loan, 1885 ....	110	111	
3 p.c. loan, 1881 ....	98	99	
Debs 1884, 1/2 p.c. ....	115	116	

RAILWAY AND OTHER STOCKS.			
New Brunswick 4 p.c. 1889-91 ....	107	109	
Quebec Province 5 p.c. 1901 ....	116		
do do 1905 p.c. ....	107	107	
do do 1910 1/2 p.c. ....	104		
do do 1912 1/2 p.c. ....	100		
Atlantic & North Western 5 p.c.			
Gm. 1st M. Bds. ....	115		
Buffalo and Lake Huron 210 sh. ....	121		
do 5 1/2 p.c. 1st Mort. ....			
do 2nd Mort. ....	135	137	
Can. Central 5 p.c. 1st M. Bds.			
Int. gm. By Gov. ....	104	106	
Canadian Pacific \$100 ....	67	57 1/2	
Grand Trunk, Georg. Bay, & C.			
1st M. ....	95	98	
Grand Trunk of Canada Ord. stock	61	63	
2nd. equir. mtg. bds. 6 p.c. ....	119	121	
1st. pref. stock ....	4 1/2	4 1/2	
2nd. pref. stock ....	2 1/2	2 1/2	
3rd. pref. stock ....	15	15	
5 p.c. perp. d. b. stock ....	110	108	
4 p.c. perp. d. b. stock ....	81	83	
Great Western share 5 p.c. ....	109	100	
6 p.c. bds. 1 99 ....	102	100	
Hamilton and N. W. p.c. ....	100	0 0	
M. of Canada Mtg. 1st. ort. 5 p.c.	105	106	
Mont. cal and Champ. mtg. 5 p.c.			
1st mtg. bds. ....	99	00	
Montreal & Sorel, 1st mtg. 6 p.c.			
N. of Cauroin, 1st mtg. 9 p.c. ....	15	20	
Northern Extension, 6 p.c. pref.			
Quebec Central, 5 p.c. 1st Inc. Bds.	26	23	
R. G. & B. 4 p.c. bonds 1st Mort.	88	100	
St. Law. and Ott. 6 p.c. Bds. ....	110	102	

Municipal Loans.			
City of London (Ont) 1st pref 5 p.c.	99	101	
City of Montreal sig. 4 p.c. ....	00	102 1/2	
1874 ....	000	000	
City of Ottawa 6 p.c. sig. ....	102	104	
redcem 1893. ....	105	106	
1901. ....	114	116	
1895. ....	103	105	
City of Quebec, 6 p.c. con. ....	113	115	
4 1/2 p.c. redcem 1893	101	102	
1878, redcem 1908	113	115	
City of Toronto, 6 p.c. sig. 1897. ....	101	100	
6 p.c. sig. con. deb. 1898-99	1 4	117	
5 p.c. gen. con. deb. 1919	112	114	
4 p.c. sig. bonds, 1921-23	101		
City of Winnipeg, deb., 1914 5 p.c.	11		
deb. scrip, 1906 p.c. ....	119	119	

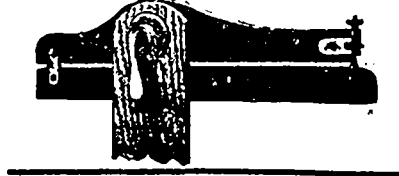
Miscellaneous Companies			
Canada Company ....	28	30	
Canada North-West Land Co. ....	3	5	
Hudson Bay ....	121	131	

\*Ex-div.

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**SPECIALTIES--** High Class English Sugar  
 Cured Hams and Bacon, Canadian  
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 Family Orders Have Careful Attention



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 Quotations Given on Wood Working Machinery of every description.  
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Very Important to Architects and Builders.

If you want the most perfect plumbing you must use the "Sanitas" goods. They have no equal as to perfect sanitary arrangements. The leading hotels and large buildings throughout the United States use the "Sanitas" adjustable traps to save venting.

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The great generosity of the Montreal and Toronto merchants, obviating any necessity of calling for help to pay for the furnishings.

Cheques toward the carrying on of the School by which deserving girls having no money, could be given the training necessary to make good cooks and laundresses, will be gratefully acknowledged.

JEAN SINCLAIR,  
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*The most Popular Because the Best.*

Warranted to Keep and Improve by Age.

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[Agate Measurement.]

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J. ORNOSA & Co.	Reus.
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JIMINEZ & LAMOTHE,	Malaga,
OHAMPY PERE & Co.,	Beaume.
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BOUTELLEAU FILS, Doctors' Spec- cial Brandy.	Cognac.
COMANDON & CO.,	Cognac.
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CORBY'S DISTILLERY.	

**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.....	11,800	10 Sept. bi-yrly	85	16	.....
Confederation Life.....	5,000	Jan. .... July	100	10	170 275
Western Assurance.....	25,000	Jan. .... July	40	20	148 145
Royal Canadian Insurance.....	20,000	21 Dec yearly	100	20	.....125
Accident Ins. Co. of North America.....	2,610	15 July 15 Jan	100	20 100	30
Guarantee Comp'ny of North America.....	13,372	15 July 15 Jan	50	10 50	107 110
San Life Assurance Company.....	5,000	Jan. July	100	12 1	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.....	21,000	£50	6	£21 7s 6d.
British and Foreign Marine.....	67,000	20	4	£11 1s 2d.
Caledonian.....	.....	.....	.....	£2 2s 6d.
Commercial Union Fire, Life & Marine.....	50,000	50	5	£24 1s 2d.
Edinburgh Life.....	5,000	100	15	.....
Fire Insurance Association.....	100,000	£ 8	1 1/2	£1 1s.
Guardian Fire and Life.....	20,000	100	3 1/2	£4 1s 9d.
Imperial Fire.....	6,000	20	5	£11 1s 2d.
Lancashire Fire & Life.....	136,343	20	2	£4 1s 1d.
Life Association of Scotland.....	10,000	40	8 1/2	.....
London Assurance Corporation.....	35,862	25	12 1/2	£4 1s 9d.
London and Lancashire Fire.....	10,000	10	1 7/2	£11 1s 1d.
Liverpool & London & Globe Fire & Life.....	245,010	40	2	£11 1s 1d.
National Assurance Co. of Ireland.....	40,000	25	2 1/2	£5 1s 2d.
Northern Fire and Life.....	30,000	100	10	£5 1s 2d.
North British & Mercantile Fire & Life.....	110,000	25	6 1/2	£4 1s 3d.
Phoenix Fire.....	4,722	.....	.....	£23 1s 1d.
Queen Fire and Life.....	180,035	10	1	£7 1s.
Royal Insurance Fire and Life.....	96,515	20	3	£4 1s 1d.
Scottish Imperial Fire and Life.....	50,000	10	1	.....
Scottish Provincial Fire and Life.....	20,000	50	8	.....
Standard Life.....	10,000	50	12	£4 1s.
Star Life.....	4,000	25	1 1/2	£35 1s.

ASK = FOR = THE



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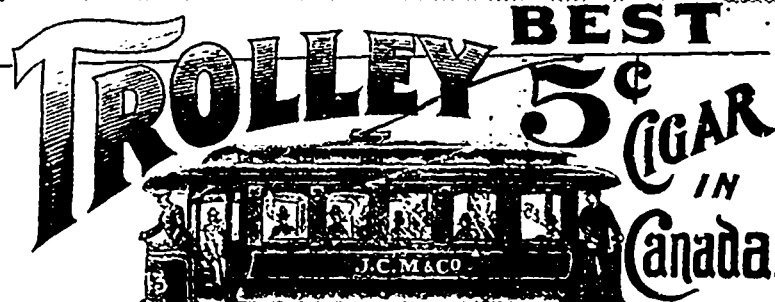
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**BARRIE,**  
Queen's Hotel. A. W. Brown.

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

**BRACEBRIDGE,**  
Dominion Hotel. A. Foster.

**BRAMPTON,**  
Graham House. Thos. Beamish.

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

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

St. Lawrence Hall. A. Robinson, Prop.

**BRUSSELS,**  
Queen's Hotel. Stuetan Bros.

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

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Rates, \$1.50 to \$2.00 per day.

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**CAMPBELLFORD,**  
Windsor Hotel. Thos. Blute.

**CARLETON PLACE,**  
Mississippi. W. Mellquham.

**CAYUGA,**  
Campbell House.

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Arlington Hotel.

**CORNWALL,**  
Rossmore House.

**COLLINGWOOD,**  
Grand Central. Thos. Collins.

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Empress Hotel. Wm. Jamieson.

**DRAYTON,**  
Royal Hotel. M. Schneider.

**GALT,**  
Queen's Hotel.

**GANANOQUE,**  
Provincial Hotel.  
International Hotel.

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Albion House. F. Wasley.

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Royal Hotel. Thomas Watts.

**HAMILTON,**  
Royal Hotel.

**HANOVER,**  
Queen's Hotel. Wm Winkler.

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

Hotel Frontenac. E. H. Dunham.  
Windsor Hotel.

**LINDSAY,**  
Benson House. E. Benson.

**LONDON,**  
Tecumseh House. C. W. Davis, Prop.  
Grigg House, E. Horaman, Prop. Rates, \$1.50 to  
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**MORRISBURG,**  
St. Lawrence Hall. W. H. McGannan Prop.

**NAPANEE,**  
American Hotel.

**NEW HAMBURG,**  
Imperial Hotel. John Buckle, Jr.

**NORTH BAY,**  
Pacific Hotel.

Queen's Hotel. E. D. Lynch.

**ORILLIA,**  
Orillia House.

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Queen's Hotel. Joel W. Ray.

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Commercial Hotel. A. Simpson.

**PRESCOTT,**  
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Hotel Del Monte (Mineral Springs).  
Rates, \$1.50 and \$2.00 per day. \$8.00,  
\$10.00 and \$12.00 per week.

**RENFREW,**  
Dominion House.

Ottawa House. Jas. Young.

**SAULT STE. MARIE,**  
Algonquin House.

**SMITH'S FALLS.**  
Union Hotel. John Gilroy.

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

**ST. CATHARINES,**  
Grand Central Hotel.

Welland House. B. D. Voisard & Sons.

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

**SIMCOE,**  
Battersby House. Wm. D. Battersby.

**STAYNER,**  
Commercial Hotel. John D. McMillan.

**STRATFORD.**  
Albion Hotel.

**STRATHROY.**  
Queen's Hotel. Bishop & McPherson.

**THOROLD.**  
Welland House. Mrs. Wm. Winslow.

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

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

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

Rossin House. A. & A. Nelson.

Queen's Hotel. McGaw & Winnett.

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

**WINDSOR,**  
Crawford House.

**BRITISH COLUMBIA.**

**AINSWORTH.**  
Windsor Hotel!

**CLINTON.**  
Clinton Hotel.

**DONALD.**  
Woodbine Hotel.

**NELSON.**  
Phair House.

**VICTORIA.**  
Driard House.

**VANCOUVER.**  
Pacific Hotel.

Hotel Vancouver.

**WESTMINSTER.**  
Colonial Hotel;

**MANITOBA & N. W. T**

**BIRTLE**  
Rossin House.

**BRANDON**  
Langham Hotel.

**DELORAINE**  
Revere Hotel.

**EDMONTON**  
Hotel du Canada.

**MORDEN**  
Commercial Hotel.

Queen's Hotel.

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



**RAPID CITY**

Queen's Hotel.

**SELKIRK**

Canadian Pacific Hotel.

**BANFF**

National Park Hotel.

**BROADVIEW**

Canadian Pacific Hotel.

**CALGARY**

Royal Hotel.

**QU'APPELLE**

Qu'Appelle Hotel.

Leland House.

**ST BONIFACE**

Quebec Hotel.

**WINNIPEG**

Queen's Hotel.

Clarendon Hotel.

Hotel Manitoba.

Grand Union Hotel.

Leland House.

**QUEBEC.****AYLMER**

British Hotel.

Ottawa Hotel.

**ACTONVALE**

Windsor Hotel.

**COATCOOK**

Coaticook House, M. Knight, Prop.

**COOKSHIRE**

American Hotel.

**GRANBY**

Windsor Hotel.

**LACHUTE**

Curry's Hotel.

**LAKE ST. JOHN**

Reberval Hotel.

**L'ASSOMPTION**

Arohanbault's Hotel.

**MONTREAL**

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

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

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

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

Stanley Hotel, Cor. Windsor and Osborne Streets.

St. Lawrence Hall, St. James street.

Windsor Hotel, Dominion Square.

Richelieu Hotel, 47 St. Vincent street. J. B. Durocher &amp; Co., Props. Rates \$2.50 to \$3.50 per day. Special rates for commercial travellers, \$2.00 per day.

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

Balmoral Hotel, 1894 Notre Dame street

**QUEBEC**

Chateau Frontenac.

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

Hotel Victoria

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

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

**SOMERSET**

Commercial Hotel.

**ST. HYACINTHE**

Yamaska Hotel.

**SHERBROOKE**

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

Magog House, Henry H. Ingram, Prop.

**ST. HERMAS**

Desjarlin's Hotel.

**THREE RIVERS**

Dufresne's Hotel.

**WATERVILLE**

Jubilee House.

**WATERLOO**

Brooks' Hotel.

**N. S. & N. B.****AMHERST, N. S.**

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

**ANNAPOLIS, N. S.**

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

**HALIFAX**

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

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

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

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

Queen's Hotel.

**KENTVILLE, N. S.**

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

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

**LUNENBURG, N. S.**

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

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

**TRURO, N.S.**

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

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

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

**NEW GLASGOW**

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

**WEYMOUTH BRIDGE, N.S.**

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

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

**WOLFVILLE, N. S.**

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

**YARMOUTH, N. S.**

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

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

**FREDERICTON, N.B.**

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

**MONCTON, N. B.**

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

**ST JOHN**

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

Royal Hotel, Raymond &amp; Doherty, Props.

Victoria Hotel, D. W. McCormick, Prop.

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

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

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

**SUSSEX, N.B.**

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

Depot House

**SACKVILLE**

Brunswick House.

**WOODSTOCK**

Wilbur House.

**SYDNEY, C. B.**

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

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

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

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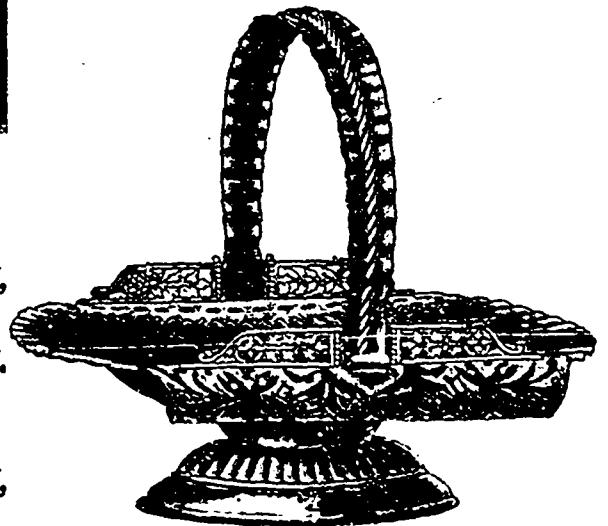
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