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Risks Accepted at Current Rates.
EDWARD L. BOND, 30 St. Francois Xavier St.

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Open Policies granted to Importers and Exporters.
EDWARD L. BOND, - - General Agent for Canada
MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

385

FINANCE AND INSURANCE REVIEW.

Finance Dept. 22 Dec 94

Vol. 39. No. 10.
NEW SERIES.

MONTREAL, FRIDAY, SEPTEMBER 7, 1894.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

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— AND —
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— OF —
DRY * GOODS
SPECIALTIES:
LINENS, DRESS GOODS, KID
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**VICTORIA SQUARE,
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Leading Wholesale Houses.

John * Macdonald * & Co.
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**Cash Controls
Considerable Concession.**
We have cleared at a great reduction for
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makes, in low grade TWEEDES. Over 100
different patterns in each line, which we are
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Wellington and Front Streets East, TORONTO.
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Paul Campbell.

Leading Wholesale Houses.

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MONTREAL and
VANCOUVER, B.C.
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Our Exhibit of
**PRIESTLEY'S DRESS
FABRICS and
CRAVENETTES**
at the Toronto Exhibition.
Sample Room for Exhibition Week,
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DANVILLE, P.Q.,
MANUFACTURERS OF ALL KIND OF
SLATE GOODS, ROOFING SLATE
Finest Quality Unfading Blue
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Window Sills, Hearths, Floor
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Estimates Furnished to Builders, Contractors and
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PRICES ON APPLICATION.

ESTABLISHED 1862.

Old Chum,
PLUG and CUT.
Old Virginia,
Derby,
Plug Smoking Tobaccos
are sold by all the leading
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D. RITCHIE & CO.,
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LAWN TENNIS
Rackets, Balls, Nets, Poles,
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Croquet Sets, Base Ball & Cricketing Goods,
Fishing Rods,
Reels, Baits,
Lines and Tackle
OF EVERY DESCRIPTION.
Chinese Lanterns, etc., etc.
H. A. NELSON & SONS,
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MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manu-
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We are now producing every description of FUR
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PLUSH CLOTH AND SCOTCH CAPS,
GLOVES AND MITTS of English
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Moccasins, Snowshoes, Fancy
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To Manufacturers.—We have a large stock of
Seal, Persian Lamb and other skins,
Trimmings, &c., &c.

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Warehouse: 471 to 477 St. Paul St.,
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NEW WAREHOUSES:
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13 St. James St., QUEBEC.

JOHN FISHER & SONS,
HUDDERSFIELD, Eng.
LONDON, "
GLASGOW, Scotland.
BELFAST, Ireland.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

HEAD OFFICE, TORONTO.
Paid-up Capital, \$6,000,000
Rest, 1,200,000

DIRECTORS: President, GEO. A. COX, Esq.; Vice-President, JOHN I. DAVIDSON, Esq.; Robert Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., C. C. L.L.D., Matthew Leggat, Esq.; B. E. WALKER, General Manager; J. H. PLUMMER, Asst. General Manager; A. H. IRELAND, Inspector; G. de C. O'GRADY, Asst. Insp.

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*Head Office, 19-25 King St. W. City Branches: 712 Queen St. E.; 450 Yonge St. cor. College; 701 Yonge St.; 235 College St.; cor. Spadina; 430 Queen St. W.; 415 Parliament St. and 183 King St. E. Main Office, 157 St. James St. City Branches: 19 Chaboullier Square and 278 St. Lawrence St. Commercial credits issued for use in Europe, East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world.

Interest allowed on deposits.
BANKERS AND CORRESPONDENTS. Great Britain—The Bank of Scotland. India, China and Japan—The Chartered Bk of India, Australia & China; Germany, The Deutsche Bk Australia & New Zealand—The Union Bk. of Australia. Paris, France—Crédit Lyonnais, Lazard Freres & Cie Brussels, Belgium—J. Mathieu & Fils. New York—The Am. Ex. National Bk of New York Chicago—The Am. Ex. National Bank of Chicago. San Francisco and British Columbia—The Bank of British Columbia. Hamilton, Bermuda—The Bk. of Bermuda. Kingston, Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

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

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BRANCHES: Aurora, Lindsay, Port Arthur, Bowmanville, Montreal, Pickering, Buckingham, Q. Mount Forest, Sudbury, Cornwall, Newmarket, Toronto, Kingston, Ottawa, 500 Queen St. W., Peterboro', Toronto. AGENTS: London, Eng.—Parr's Banking Co. and the Alliance Bank (Ltd.). France and Europe—Crédit Lyonnais. New York—The Fourth National Bank of the City of New York and the agents of the Bank of Montreal. Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
Capital Authorized, \$1,500,000
Subscribed, 1,500,000
Paid Up, 1,478,910
Rest and Undivided Profits, 877,273
DIRECTORS: CHARLES MAGEE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Bryson, Alex. Fraser, Geo. Hay, John Mather, David MacLaren. Branches—Auriprior, Carleton Place, Hawkesbury, Keewatin, Pembroke, Parry Sound, Rideau Street, Ottawa, Ont., Winnipeg, Man. GEO. BURN, General Manager. D. M. FINNIE, Assistant Manager.

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HEAD OFFICE, QUEBEC.
Capital Paid-Up, \$1,200,000
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The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid).....\$1,250,000
RESERVE FUND.....875,000
HEAD OFFICE - HAMILTON.

DIRECTORS: JOHN STUART, President. A. G. RAMSAY, Vice-President. John Proctor, Geo. Roach, Wm. Gibson, M.P., A. T. Wood, A. B. Lee, Toronto.) J. Turnbull, Cashier. H. S. STEVENS, Assistant Cashier.

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Capital, \$1,500,000 Reserve Fund, \$1,500,000
DIRECTORS: JAS. AUSTIN, President. SIR FRANK SMITH, Vice-President. Wm. Ince, Edward Leadley, E. B. Osler, James Scott, Willmot D. Matthews.

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MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000
Reserve Fund, 600,000
BOARD OF DIRECTORS: THOS. E. KENNY, M.P., President. THOMAS RICHIE, Vice-President. M. Dwyer, Wiley Smith, Henry G. Bauld, Hon. H. H. Fuller, M.L.C.

HEAD OFFICE, Halifax, N.S.
D. H. Duncan, Cashier, W. B. Torrance, Asst. Cashier
Agencies in Province of Quebec: Montreal, E. L. Pease, Manager. West End, Cor. N. Dame & Seigneurs Sts. In Maritime Provinces: Antigonish, N. S. Maitland, [Hants Co.], Bathurst, N. B. N. S. Moncton, N. B. New Castle, N. B. Pictou, N. S. Port Hawkesbury, C. B. Sackville, N. B. Summerside, P.E.I. Sydney, C. B. Truro, N. S. Weymouth, N. S. Woodstock, N. B. Correspondents: Dominion of Canada, Merchants Bank of Canada. New York, Chase National Bank. Boston, the National Hide & Leather Bank. Bermuda, the Bank of Bermuda. Chicago, American Exchange National Bank. Newfoundland, Union Bank of Newfoundland. London, England, Bank of Scotland. Paris, France, Credit Lyonnais. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

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HEAD OFFICE, MONTREAL.
Capital Paid-up, \$500,000
Reserve Fund, 225,000
DIRECTORS: Hon. ALPH. DESJARDINS, Esq., President. A. S. HAMELIN, Esq., Vice-President. DUMONT LAVOLETTE, A. L. DEMARTIGNY, JOHN LEDUC. A. L. DEMARTIGNY, Managing Director; TANCREDE BIENVENU, Assistant Mgr.; E. G. St. JEAN, Inspector.

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The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up, - \$1,200,000
Rest, - - - - - 280,000
HEAD OFFICE, QUEBEC.

Board of Directors: ANDREW THOMSON, Esq., President. Hon. E. J. PRICE, Vice-President. D. C. THOMSON, Esq., E. J. Hilo, Esq., E. Groulx, Esq., James King, Esq., M.P.P.; John Breakay, Esq. E. E. Webb, Gen. Manager. J. G. Billett, Inspector.

Branches and Agencies: Alexandria, Ont. Neepawa, Man. Boissevain, Man. Norwood, Ont. Carberry, Man. Ottawa, Ont. Chesterville, Ont. Quebec, Que. Ironquois, Ont. St. Louis St. Lethbridge, N.W.T. Smith's Falls, Ont. Merrickville, Ont. Toronto, Ont. Montreal, Que. Warton, Ont. Moosomin, N.W.T. Winchester, Ont. Morden, Man. Winnipeg, Man.

Foreign Agents: London, Parr's Banking Co. & Alliance Bank (Ltd). Liverpool, Parr's Banking Co. & Alliance Bank (Ltd) New York, National Park Bank. New York Produce Exchange Bank.

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The Standard Bank of Canada

Capital Paid-up, \$1,000,000
Reserve Fund, 800,000
HEAD OFFICE, TORONTO.

DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allan, Fred. Wyla, Dr. G. D. Morton, T. R. Wood, A. J. Somerville.

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BANKERS: New York—Importers and Traders National Bank. Montreal—Can. Bank of Commerce. London, England—National Bank of Scotland. All banking business promptly attended to. Correspondence solicited. GEO. P. REID, Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,480,905
Reserve Fund, 650,000
BOARD OF DIRECTORS: R. W. HENNEBER, President. Hon. M. H. COCHRANE, Vice-President. Israel Wood, J. N. Galer, Thomas Hart, N. W. Thomas, T. J. Tuck, G. Stevens, John G. Foster.

HEAD OFFICE, SHERBROOKE, Que. Branches—Waterloo, Richmond, Coaticook, Stanstead, Cowansville, Granby, Bedford, Huntington. Correspondents: Montreal—Bank of Montreal. London, England, National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points and promptly remitted for.

THE WESTERN BANK OF CANADA.

Dividend No. 24.

NOTICE IS HEREBY GIVEN that a Dividend of Three and One-half per cent. has been declared upon the Paid-up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after MONDAY, THE 1st DAY OF OCT., 1894. at the Office of the Bank. The Transfer Books will be closed from the 15th to the 30th of September. By order of the Board. T. H. McMILLAN, Cashier; Oshawa, August 11th, 1894.

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

F. H. TODD, .. President.
J. F. GRANT, .. Cashier.

AGENTS.

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

BANQUE D'HOCHELAGA.

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

DIRECTORS.

F. X. St. CHARLES, .. R. BICKERDIKE,
President, .. Vice-Pres.
Chs. Cluipit, .. J. D. Rolland, .. J. A. Vallancourt
M. J. A. PRINDBERGAST, .. Manager
G. A. GHOUX, .. Assistant Manager
A. W. BLOIN, .. Inspector

Head Office, Montreal.

BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.;
Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
Vankleek Hill, Ont.; Winnipeg, Man.; Montreal,
176 St. Catherine St. E., Notre Dame St. West.
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Lyonnais, Crédit Industriel et Commercial, Comptoir
National d'Escompte de Paris, Société Générale.
Belgium, Brussels—Crédit Lyonnais. Ant-
werp—Banque Centrale Anversoise. Berlin, Ger-
many—Dutch Bank. New York—National Park
Bank, Importers' and Traders' National Bank and
Messrs. Ladenburg, Thalmann & Co. Boston—
National Bank of Redemption, Third National Bank.
Chicago—National Live Stock Bank. Illinois Trust
and Savings Bank.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1885).

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

Board of Directors:

WM. Bell, Esq., of Guelph, .. President.
C. D. Warren, Esq., .. Vice-President.
W. J. GAGE, Esq., .. JOHN DRYAN, Esq.,
J. W. DOWN, Esq., .. ROBT. THOMSON, Esq.,
.. of Hamilton.

Head Office, .. Toronto.

H. S. STRATHY, .. General Manager.
J. A. M. ALLEY, .. Inspector.

BRANCHES:

Aylmer, Ont., .. Hamilton, .. Ridgeway, ..
Drayton, .. Ingersoll, .. Sarnia, ..
Elmira, .. Leamington, .. Strathroy, ..
Glencoe, .. Orillia, .. St. Mary's, ..
Guelph, .. Port Hope, .. Tilsonburg, ..
.. Windsor.

BANKERS.

Great Britain—The National Bank of Scotland.
New York—The American Exchange Nat. Bank.
Montreal—The Quebec Bank.

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

ROME UNICAK, .. President.
L. J. MONTON, .. Vice-President.
F. D. Corbett, James Thomson, C. W. Anderson
H. N. WALLACE, .. Cashier.

AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John.

CORRESPONDENTS—Ontario and Quebec—Molson's Bank and Branches. New York—Fourth National Bank of the City of New York. Boston—Suffolk National Bank. London, England—Parr's Banking Co. and the Alliance Bank, Ltd.

Western Bank Note Co'y

CHICAGO, ILL., U. S. A.

Incorporated A. D. 1864.

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

Fire-Proof Building and every Safeguard.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company.

Head Office, cor. King and Victoria Streets, TORONTO.

GEORGE A. COX, .. President.

Capital Subscribed, \$2,500,000 00
Capital Paid-Up, 1,200,000 00
Reserve Fund, 331,007 57
Total Assets, 5,035,688 09

Debentures issued in currency or sterling payable in Canada or Great Britain. Money advanced on Real Estate. Mortgages and Municipal Debentures purchased. Executors and Trustees are authorized by law to invest in the debentures of this Company.

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

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 932,474 97
Total Assets, 2,341,274 27

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

H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society

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

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

Deposits received and interest allowed at the highest current rates.

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

Banking House—King Street, Hamilton.

H. D. CAMERON, Treasurer.

Western Loan and Trust Co'y, Ltd

Assets over \$850,000.00.

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

The Company acts as agents for financial and commercial negotiations.

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

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

For particulars apply to the MANAGER.

THE TRUSTS CORPORATION OF ONTARIO.

OFFICES AND SAFE DEPOSIT VAULTS:

Bank of Commerce Building, TORONTO

HON. J. C. ATKINS, .. President.

HON. SIR RICHARD CARTWRIGHT, } Vice-Pres.
S. C. WOOD, .. }

Acts as Administrator, Executor, Trustee and transacts all manner of trusts business. Deposit Safes to rent, various sizes. Valuables stored.

A. B. PLUMMER, Manager.

J. DUNCAN DAVISON

114 St. James Street, Montreal,
(Care R. G. Dun & Co.)

COMMISSIONER

For Following Provinces:

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

Oceanic Steamships.

ALLAN LINE
ROYAL MAIL STEAMSHIPS.



Liverpool, Londonderry, Quebec and Montreal Royal Mail Service.

From Liverpool	Steamship	From Montreal	From Quebec
12 July	Parisian	23 July	29 July
19 July	Mongolian	4 Aug.	6 Aug.
26 July	*Laurentian	11 Aug.	13 Aug.
2 Aug.	Sardinian	18 Aug.	19 Aug.
9 Aug.	*Numidian	25 Aug.	26 Aug.
16 Aug.	Parisian	1 Sept.	2 Sept.
23 Aug.	Mongolian	8 Sept.	9 Sept.
30 Aug.	*Laurentian	15 Sept.	16 Sept.
6 Sept.	Sardinian	22 Sept.	23 Sept.
13 Sept.	*Numidian	29 Sept.	30 Sept.
20 Sept.	Parisian	6 Oct.	7 Oct.
27 Sept.	Mongolian	13 Oct.	14 Oct.
4 Oct.	*Laurentian	20 Oct.	21 Oct.
11 Oct.	Sardinian	27 Oct.	28 Oct.
18 Oct.	*Numidian	3 Nov.	4 Nov.
25 Oct.	Parisian	10 Nov.	11 Nov.
1 Nov.	Mongolian	17 Nov.	18 Nov.

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31 Aug.	State of Nebraska	14 Sept., 3 p.m.
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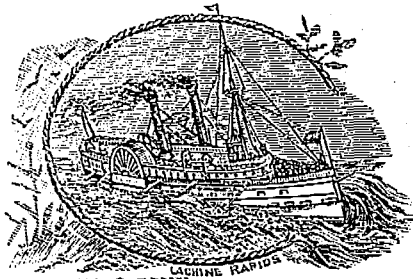
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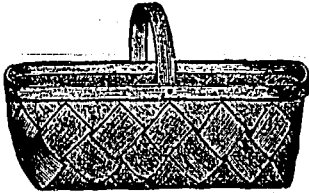
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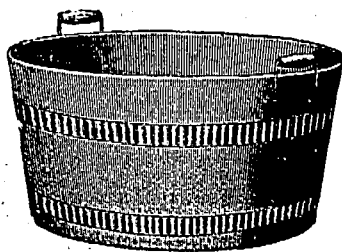
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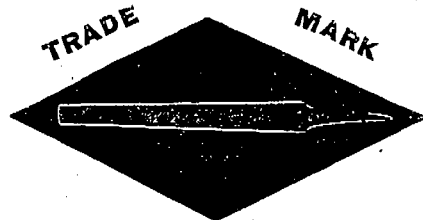
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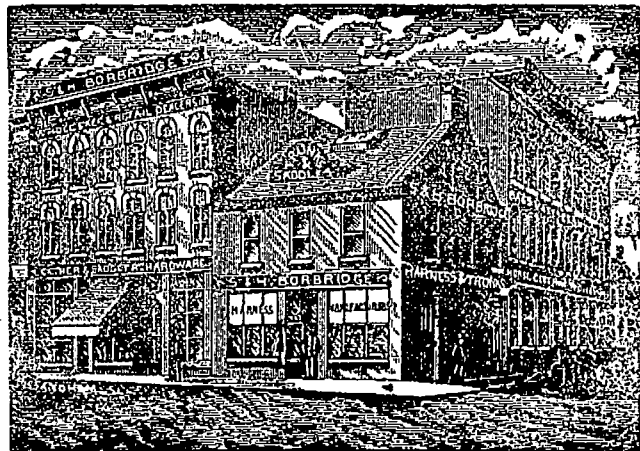
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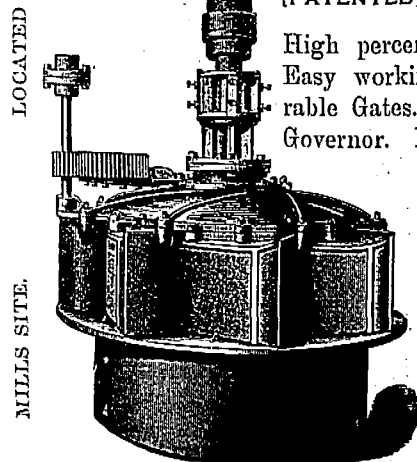
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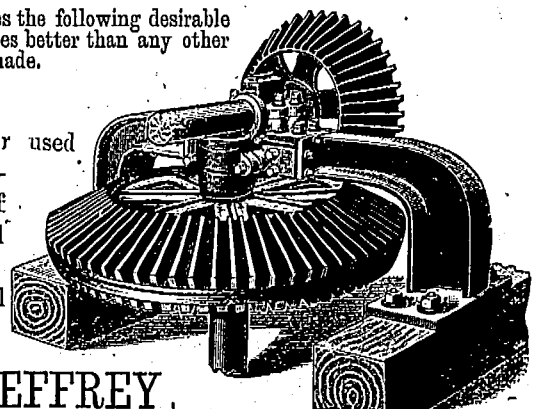
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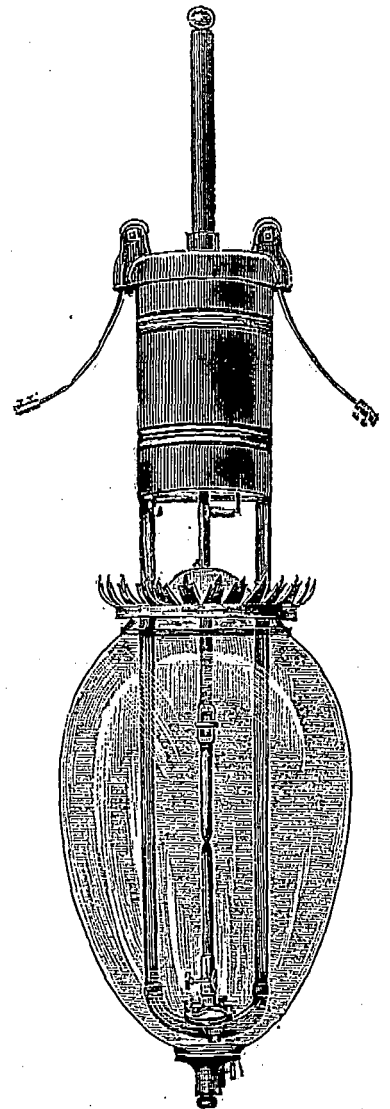
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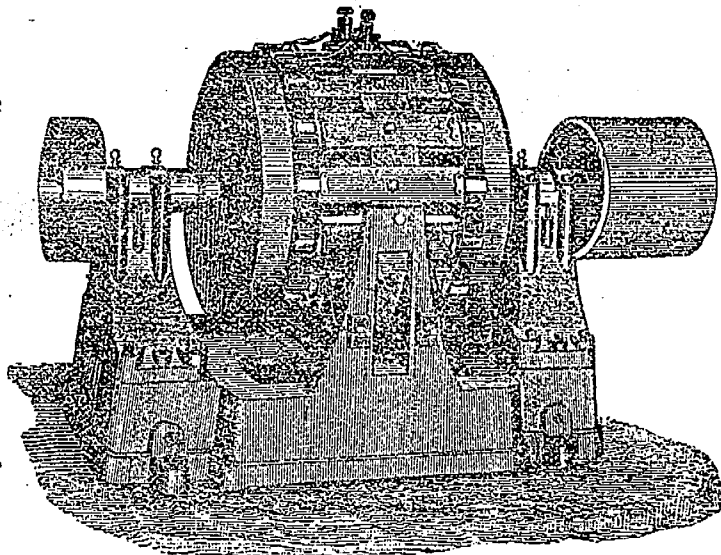
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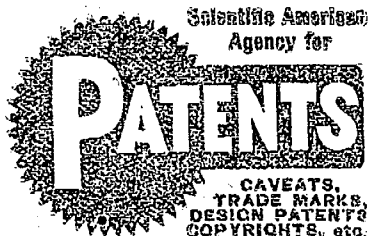
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DOMINION COAL CO., Ltd. Milk Street, Boston, Mass.

or KINGMAN, BROWN & CO., Montreal.

or WM. LITHGOW, P. O. Box 250, Halifax, N.

Leading Manufacturers, &c.

Jas. A. Cantlie & Co.

GENERAL MERCHANTS

— AND —

MANUFACTURERS' AGENTS.

Established 22 Years.

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

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

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

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

BLANKETS: White, Grey and Colored Blankets.

WHOLESALE TRADE ONLY SUPPLIED.

290 St. James Street, - - - MONTREAL

20 Wellington Street West, - - TORONTO

Advances made on Consignments. Correspondence solicited.

New Bank Draft Form.

THE

"Benedict" Patent Draft

For Commercial Purposes . . .

New Arrangement: PLACE FOR ACCEPTANCE. MEMO. OF REASONS FOR NON ACCEPTANCE . . .

Send for Specimen.

Price—\$4.50 per M. Forms printed both in English and French. 50c per hundred.

* MORTON, PHILLIPS & CO., *

Blank Book Makers, Stationers and Printers.

1755 & 1757 Notre Dame St., Montreal.

Hamilton Cotton Co'y

HAMILTON, ONT.

Manufacturers of

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

AGENTS:

F. McELDERRY & Co., Montreal & Toronto

Leading Manufacturers, &c.

Cochrane, Cassils & Co.

MANUFACTURERS OF

BOOTS & SHOES

WHOLESALE.

Corner of Latour and Genevieve Streets, MONTREAL.

THE DOMINION COTTON

MILLS CO.

MAGOG PRINTS.

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

Ask Wholesale Houses for Samples.

All Goods GUARANTEED and stamped "WARRANTED PURE INDIGO."

D. MORRICE, SONS & CO.

MONTREAL & TORONTO.

Selling Agents.

Montreal Paper Mills Com'y

(St. Lawrence Paper Mills.)

Manufacturers of and Dealers in Book, News and Poster Papers, Bag Manillas and Special Hosiery Papers, Bleached and U B Manillas, Brown and Red Wrappings

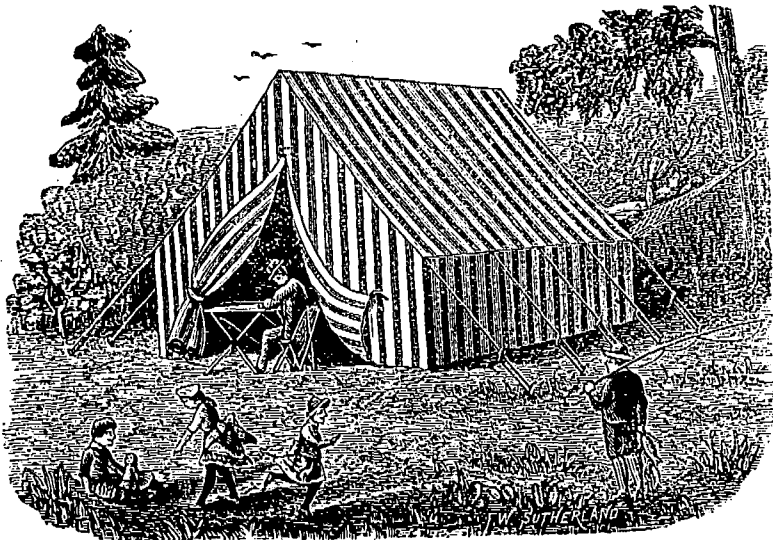
AND DEALERS IN

White and Colored Writings, Colored Cover Papers, Linen and Bond Papers, Printers' Poster, Book and News Inks.

Bell Telephone 2690. P. O. Box 1133.

OFFICE AND WAREHOUSE:

586 & 588 Craig Street, MONTREAL, P.Q. Write for Samples and Prices.



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

31 GOLD AND SILVER MEDALS—166 FIRST PRIZES.

Our exhibition record not being equalled in the world.

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

Cole's National Manuf'g Co.,

160 SPARKS ST., - - - OTTAWA.

THE CANADIAN COLORED COTTON MILLS

FALL 1894

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

SEE SAMPLES IN WHOLESALE HOUSES.

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

DUNCAN S. MACINTYRE,
1709 Notre Dame Street,
AGENT.

Ontario Rolling Mills Co., HAMILTON and TORONTO.
Head Quarters:—Iron, Steel & Nails
Second Hand Plant always on hand.

BOOKBINDING & JOB PRINTING
DONE AT THE
Journal of Commerce Office
171 St. James St.

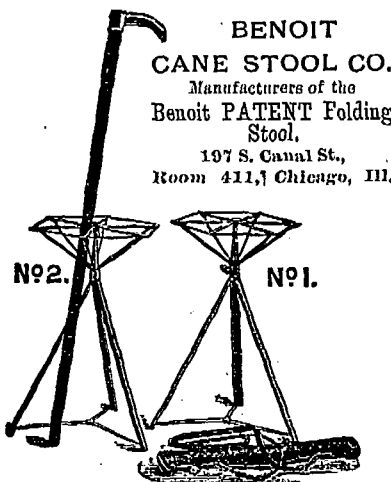
E. P. BUCK, President & Gen. Manager. W. S. DRESSER, Sec'y & Treas.
Wm. ANGUS, Vice-Pres. & Agent.

Royal Pulp & Paper Co.

(Successors to Wm. Angus & Co.)
Fine News, Book, Writing and Colored Lithograph Papers, and Chemical Wood Fibre Manufacturers.
STORE, 15 Victoria Square, MONTREAL
Works and Head Office, EAST ANGLUS, P.Q.

CAST STEEL WORKS

—OF—
FRIED. KRUPP, ESSEN, GERMANY
Representatives for Canada: **JAS. W. PYKE & CO.**
85 St. Frs. Xavier St., MONTREAL.
Steel Tyres and Steel Tyred Wheels, Axles, Crank Pins, &c., &c., &c.



BENOIT CANE STOOL CO.
Manufacturers of the Benoit PATENT Folding Stool.
197 S. Canal St., Room 411, Chicago, Ill.

J. J. MILLOY,

Merchant Tailor,

259 ST. JAMES STREET.

MONTREAL.

Newest Styles for Gentlemen.
Ladies' Tailor-made Costumes.

Commercial Summary.

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

—The placing of lumber on the free list gives New Brunswick lumber men an advantage in the American market over their competitors in Maine, as the stumpage is only \$1.50 in New Brunswick against \$2 in Maine.

—An English syndicate has practically closed a deal for the purchase of all the paper and pulp mills in Wisconsin. The mills in the deal number 34, and the price agreed upon is \$14,000,000. The transfer will be made March 1.

—The projectors of the Toronto, Hamilton and Buffalo railway have asked for a bonus of two hundred and seventy-five thousand dollars from the city of Hamilton and have offered to pay the expense of submitting a bonus by-law to the citizens.

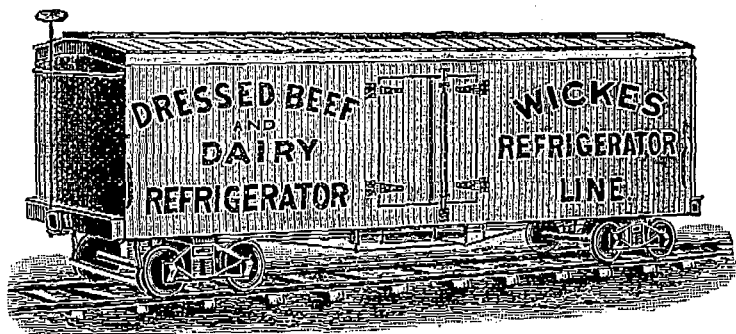
—The latest crop reports from Southern Manitoba are most encouraging. As the threshing progresses it is found that the yield is greater than formerly estimated. Cutting is practically completed, and stacking is well forward.

—The different railroads centreing in Chicago have filed statements of the losses caused to them by the recent strike. The gross loss on the Alton was estimated at \$286,360. The damage to the Lake Shore was put at \$5,164. The loss in earnings was not given, not having yet been compiled. The Chicago and Eastern Illinois filed a statement showing the loss of the road to have been 40 per cent. of the receipts of an ordinary year. The Chicago, Burlington and Quincy road declared the property loss to have been \$115,000. The Chicago and Northwestern road submitted a statement of loss amounting to \$552,000. The Illinois Central estimated the gross loss of the road at \$749,000. The Chicago and Erie, put the loss of that road at \$115,376.

Machinery, Iron and Wood-Working.

Steam Pumps for every service. Engines and Boilers.

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



250 NEW

Wickes Refrigerator Cars

TO LEASE.

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

For terms and further particulars address

WICKES REFRIGERATOR & CAR COMPANY,

262 DEARBORN STREET, CHICAGO, ILL

TELEPHONE, HARRISON 251.

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

DeLORIMIER,

Gentlemen's Furnishings

Shirts and Collars made to order
a Specialty.

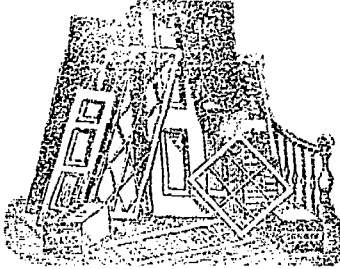
700 Notre Dame St., MONTREAL

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

Agents for Crompton's Celebrated Corsets.

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

RHODES, CURRY & CO.



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

AMHERST, N.S.

The only Manufacturers of Rawhide Belting
 in the country.

The Chicago Rawhide Mfg. Co.,
 MANUFACTURERS OF

RAWHIDE BELTING

Lace Leather, Rope, Lariats,

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

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

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

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
 and Double Diamond Star Brands.
 English 16, 21 and 25 oz. Sheet.
 Rolled Rough and Polished Plate Glass.
 Colored Plain and Stained Enamelled Sheet Glass.
 Painters' and Artists' Materials.
 Chemicals, Dye Stuffs.
 Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.

MONTREAL.

— CELEBRATED —

Truro Spa Ginger Ale

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

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

Highest Awards wherever exhibiting.

Only the purest ingredients used.

PURE FRUIT SYRUPS.

Write for quotations.

Manufactured by

BIGELOW & HOOD,

TRURO, N.S.

CHICAGO LAUNDRY MACHINE CO.

(INCORPORATED)
 MANUFACTURERS OF

Hand and Power Washers

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

FULL OUTFITS FURNISHED.

32 W. Washington Street,
 CHICAGO, ILL.

C. J. McINTYRE & CO.,

WHOLESALE

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

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

MONTREAL.

Our Travellers are now on the road with a com-
 plete range of samples.
 Orders will have careful and prompt attention.

We make a specialty of

CATALOGUES.

JOURNAL OF COMMERCE.

—The Canadian Electrical Association will meet in this city on
 the 18th instant.

—A new hotel, to cost \$50,000, is to be built at St. Hyacinthe.
 The contracts are being awarded.

—JAMES MORRISON, formerly connected with the Commercial
 Bank of Manitoba, has arranged to open a private bank at Virden.

—The new sardine canning factory at Kamouraska is reported
 to have put up 40,000 boxes already this season.

—The Canadian Pacific railway has reduced its rates twenty-
 five per cent. on dairy products from all stations on the Edmon-
 ton branch to points on the main line east and west.

—From Drummondville, Que., we learn that the extension of
 the Drummond County Railway is rapidly approaching com-
 pletion.

—Fifty-six carloads of cattle were in the Canadian Pacific
 railway yards at Winnipeg last week en route to this port. This
 is the largest shipment in one week on record.

—The Hamburg-American Line have made another cut in
 steorage rates at New York by reducing the steerage tickets to
 Southampton by express steamship from \$15 to \$10.

—LATE corn has improved in Dakota, Missouri, Illinois, In-
 diana, Ohio, Virginia and Maryland; the crop is maturing rapidly
 in Minnesota, Iowa, Missouri and Arkansas, and will soon be free
 from danger from frost in the States named.

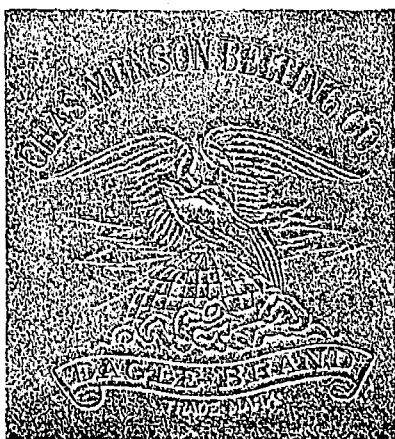
—Tobacco cutting is progressing in Kentucky, Ohio, Pennsyl-
 vania and Maryland; late tobacco has been improved by recent
 rains in Tennessee, Maryland and Virginia, and the crop is curing
 in excellent condition in North Carolina.

—The Winnipeg papers say the general rate of municipal tax-
 ation for the year 1894 has been fixed at 15.50 mills and the school
 rate 4.10 mills, making a total of 19.60 mills on the dollar.

—IN Costa Rica the Government has decided to grant a bonus
 of 25 cents a tree to persons planting 500 or more cocoa trees and
 cultivating them for a period of three years.

—The effect of the new United States tariff in Germany has
 been the immediate increase in the exportation of decorative
 china, ready-made clothing, paper ware, and chemicals.

—The total bank clearances in the United States last week am-
 ounted to \$746,000,000, 14 per cent. more than in the last week of
 August, 1893, but nearly 23 per cent. less than in the correspond-
 ing week in 1892, two years ago.



When You See This Trade Mark

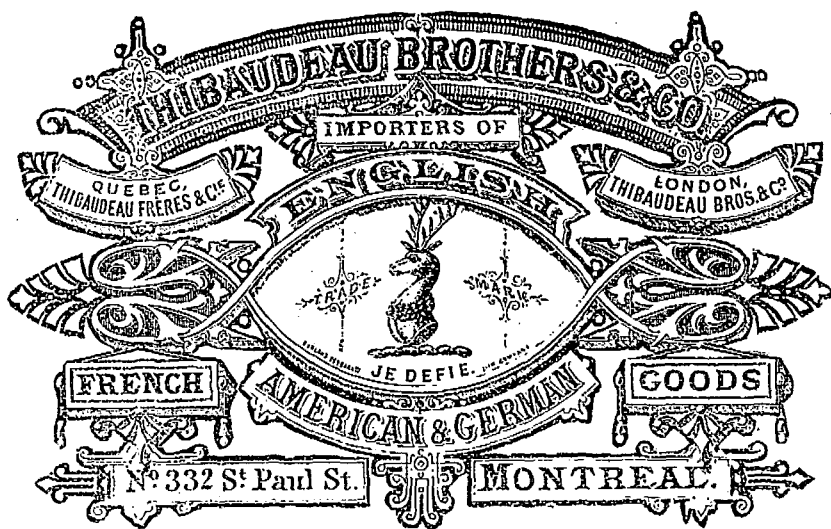
ON LEATHER BELTING, YOU
 SEE ALSO THE

BEST BELTING.

CHAS. MUNSON BELTING CO.

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

Also at PITTSBURGH.



CAMPBELL'S Quinine Wine.

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

Kenneth Campbell & Co., Montreal

Chicago Glass Bending Works,
185 Dearborn St., Room 85
Bent, Stained and Beveled Glass.
Estimates Furnished on Application.
CHICAGO.

Agents wanted in each of the Provinces of Canada.

—ALL lines of crude drugs coming from China or Japan have stiffened up and in some instances have materially advanced, as in the case of shellac, Japan wax, anise and cassia oils, camphor, rhubarb root, Singapore pepper, etc.

—THE stockholders of the Calgary Herald Publishing company have decided to cease publishing their journal and retire from the publishing business. It is reported that a strong company will be formed to re-commence publishing in a few days.

—MANITOBA dealers, speaking of opening grain markets at country points, say that from 40 to 42 cents per bushel will be offered the farmers for their wheat. Many buyers have already been appointed, and will be sent to the grain centres shortly.

—THE first ship load of British Columbia lumber sent to Egypt will start from Vancouver in a few days for Alexandria. The cargo goes on the bark "Verejean," which is now loaded with 1,630,000 feet. She is 1,824 tons register, so that the cargo is an unusually large one for her.

—THE Canadian Pacific has laid off twenty-five per cent. of its hands in the Hochelaga shops, and the remainder are on half time. A notice was posted in the shops on Saturday to the effect that the shops would be closed on Monday, Tuesday and Wednesday of each week for a month.

—EDMONTON, N.W.T., is fast becoming the trade centre for furs from the Mackenzie, Peace and Athabasca rivers, Lac la Biche, Jasper Pass and even British Columbia. About \$250,000 worth of furs have already been marketed there this year, and large shipments are reported on the way.

—THE numerous canneries along the Fraser and the gulf have about 75 per cent. of their pack completed. On the whole it will be a successful year for the canneries and, barring unforeseen circumstances, will bring into the country about a million and a half of specie.

—THE immediately available supply of unbleached coriander seed has been concentrated in the hands of one New York firm, who have bought up everything on the spot and to arrive to October 1st. Prices have advanced about half a cent per pound.

—THE number of tourists who went to Muskoka this summer is, so far, about double that of any preceding year. A large number of the visitors were Americans, and these are increasing in number from year to year.

—THE anthracite coal agents have decided to restrict the production of coal in September to 2,500,000 tons. No change was made in prices, nor was there any action taken regarding the distribution of the output among the producing companies.

—NORWEGIAN codliver oil has sharply advanced abroad on account of growing scarcity, and prices have gone up \$1.50 to \$2.00 per barrel in New York within the week. The demand has been active and over one hundred barrels have sold on the spot and to arrive, the stock to come bringing the highest prices.

—IT has been decided that when a life insurance company is adjudged insolvent, the measure of the damages suffered by a policyholder is the net value of the policy, without regard to the health of the holder, and calculated as of the date of dissolution according to the life-insurance tables of mortality.

—THE Aetna Live Stock Ins. Co., of Cincinnati, has gone into the hands of a receiver, with small liabilities and assets to match. It was an assessment organization, and adds another proof that live stock insurance cannot be carried on successfully under the conditions which surround it in this continent. Three of these companies have failed in Iowa within the last year.

—FIVE car loads of Dominion government penitentiary made binding twine, have been distributed to the farmers along the C.P.R. main line to Brandon and up the M. & N.W. to Minnedosa. Five more car loads have arrived. Mr. Connors, the practical superintendent in charge, states that it has been a great relief to the farmers to have the twine distributed at this time.

—THE bureau of engraving at Washington, D.C., now print the United States postage stamps instead of the American Bank Note company, as heretofore. As a distinguishing mark the stamps will now bear a small triangle in the upper corners. In other respects they are similar to the issue of 1890, which was in use before the big Columbian commemorative stamps were issued.

—BARRATRY, heretofore punishable with death, is no longer a capital crime, President Cleveland having signed a bill changing the penalty to imprisonment for a term of years, at a discretion of the court. The change has been made in the interest of the marine underwriter who avoids the payment of insurance of barratry is proven. This has heretofore been found impracticable on account of the death penalty.

PURE OAK BELTING

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

Tel. No. 363.

Tel. No. 475.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.
Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL



BUTTERMILK TOILET SOAP

The best selling Toilet Soap in the World.

Excels any 25-cent Soap on the market.

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

Canadian Agency:

F. W. HUDSON, Toronto, Ont.

THE COSMO BUTTERMILK SOAP CO.,
CHICAGO, ILL.

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

Telephone No. 1723. Room 7, 3rd Fl.

Railways, Bridges, Canals, Water Works, Drains,
Architecture, etc. Estimates and descriptive Plans,
Solicitor of Patents for Canada and Foreign Countries.
Valuator.

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

Carsley & Co.

Wholesale Dry Goods,

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

DR. CHEVALLIER'S Red Spruce Gum Paste

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

Can be Carried in one's Pocket.

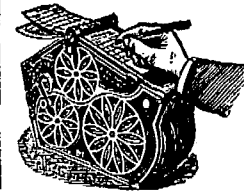
No excuse for not being used regularly, 25c. a
box only. Registered in Washington and Ottawa.
For sale by all druggists.

LA VIOLETTE & NELSON.

Pharmacists, Proprietors.

1805 Notre Dame St., corner St. Gabriel
MONTREAL.

CHICAGO AUTOGRAPHIC REGISTER



A Labor Saving Business
System enforcing Accu-
racy and Honesty. Three
separate tickets are made
in one writing. Two are
thrown out (one for cus-
tomer and one for cashier)
and the third retained in-
side as a record. Send for
catalogue and full particu-
lars: Chicago Autographic
Register Co., 254 Mon-
roe Street, Chicago, Ill.

—NEVER in the history of recorded atmospheric conditions has there been such a dry summer in Canada as the present. August, 1877, was the only August with less rainfall than that of this year in the 55 years of the Weather Bureau's observations, and taking June, July and August together the rainfall was low beyond all precedent.

—SALES of wool in the United States during the past week amount to 3,648,000 pounds domestic and 336,000 pounds foreign, a total of 3,984,000 pounds, an increase of 1,605,000 pounds over the previous week and an increase of 2,942,000 pounds over the corresponding week of last year; since January 1, 98,553,935 pounds, against 78,070,000 pounds a year ago.

—THE largest orchard in the world is in Santa Barbara, Cal. It is a tract of 1,700 acres, and contains 10,000 olive trees, 8,100 in full bearing, the remainder being young trees set out during the past year and a half. Besides the olive trees there are 3,000 English walnut trees, 4,400 Japanese persimmon trees, 10,000 almond trees, and about 4,000 other fruit and nut trees. The 10,000 olive trees yielded 40,000 quart bottles of olive oil last year, which found ready market at 4s a bottle.

—AN offer of 50 cents on the dollar, cash, is being submitted to the creditors of A. Paul & Co., dealers in dry goods and boots and shoes, at Sudbury, Ont., referred to in our last issue. The business was started by A. Paul early in '89, who subsequently became involved through the failure of Lindsay Gilmour & Co., of this city, which terminated in his assignment in Feb. '91. His wife bought in the stock and the business has since been conducted as above. Carrying too heavy a load seems to have been the cause of the present trouble.

—OWEN SOUND, Ont., celebrated on the 29th ult. the completion of the new connecting railway line between that place and Parkhead where connection is made with the general system of the Grand Trunk Railway. Thousands of visitors were welcomed, brilliant speeches and a banquet assisting the proceedings which proved a credit to the enterprising inhabitants of that prosperous town. The completed link is eleven miles in length.

—THE Secretary of the U. S. Treasury has decided that under the terms of the new tariff bill payments of sugar bounties on claims already filed cannot be legally made. Section 182 of the new act provides among other things that hereafter it shall be unlawful to issue any license to produce sugar or to pay any bounty

for the production of sugar of any kind under the act approved October 1, 1890.

—CHICAGO bankers make the following crop summary: Nebraska has one-fifth of a corn crop in its poorest and one-half of a corn crop in its best section. In Kansas corn runs from one-half a crop to a total failure. The Iowa corn crop ranges from one-third to two-thirds of an average crop. North Dakota has a full average crop. In South Dakota wheat is one-half a crop, except in the Black Hills, where the crops are excellent.

—A PAISLEY cattle dealer named W. W. Hogg has applied to the authorities for assistance to bring back John Storey, to whom he entrusted the sale of about \$1,500 worth of cattle and who, after selling the animals at a slight loss, went off to the States with the proceeds. Storey has written to Hogg explaining that he has only borrowed the money temporarily, but this does not satisfy his employer.

—IMPORTERS and merchants of San Francisco claim a serious blunder has been made in the new tariff law. Coconut oil is admitted free of duty, but copra, which is the raw material of which the coconut oil is manufactured, is subjected to a duty of 80 per cent. Copra is the raw, sun-dried product of the coconut, and cannot be used for any other purpose than making coconut oil, which is chiefly used in the manufacture of soap.

—THE trade returns for the Dominion for the new fiscal year have not opened as well as could be desired, the exports for July showing a falling off of \$1,232,370 from July last year; and goods entered for consumption a decrease of \$634,411. Duty collected during the month was \$1,372,086, which is \$340,276 less than same month last year.

—THE Atlas Distilling Company, capital \$600,000, was incorporated this week at Peoria by Sam Woolner and his two sons. It will be the largest in the country, with a capacity of 8,000 bushels daily and 32,000 gallons of spirits. It was begun four months ago, and the structure is all up and most of the machinery in. It will be an independent house.

—BOTH the Customs and Inland Revenue departments report a decrease in the receipts of the past month over the corresponding month of last year. During August, 1893, the Customs received \$720,053.37 while last month there was received \$543,033.79, being a decrease of \$177,019.58. The Inland Revenue received during

Selling Agents:
R. HENDERSON & Co.
MONTREAL
J. STANBURY & Co.
TORONTO.

BEST FOR THE MONEY

ALL JOBBERS KEEP THEM.

Take no Imitations. Every Bat is Branded

Insist upon receiving

"Patent Roll" Cotton Bats,

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

ASK FOR THESE BRANDS:

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

Put up in Bales or Cases in 4, 5, 8, 12 or 16 oz. Rolls.
Baled Goods same quality but lower prices.

Japan Tea!! Japan Tea!!

Just received into Store.

.. Consignment of our Celebrated ..

Japan Teas "VICTORIA" and "PRINCESS LOUISE,"

Brands, in 80 lbs. packages.
Samples and prices sent on application.

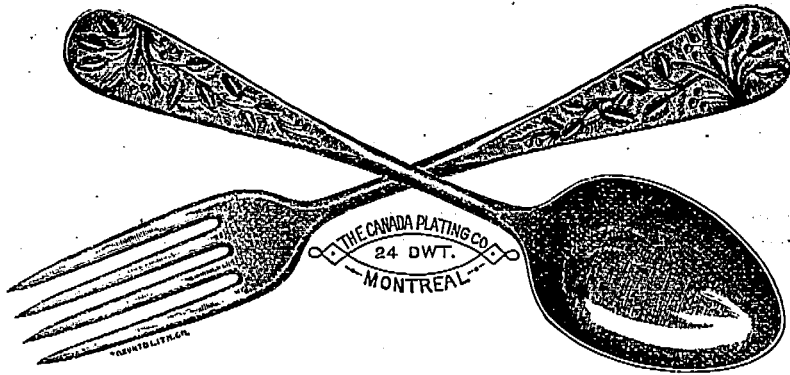
LAPORTE, MARTIN & CO.,

WHOLESALE GROCERS,

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

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
In Canada.



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

763 CRAIG STREET, - - - MONTREAL.

August, 1903, \$195,088.36, while last month there was received \$186,192.87, being a decrease of \$9,495.49.

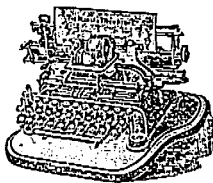
—THE reports on the world's crops made at the Vienna Fair are generally regarded as materially underestimating the probable output. The opinion gains ground that the aggregate supply of wheat from all sources will turn out to be the largest in the world's history. Should this prove to be the case, it will afford a valuable help towards the abatement of political discontent and the recovery of depressed industry among the European nations.

—A CARGO of Canadian lumber, consigned to Georgetown, D.C., arrived a few days ago, and the consignees demanded free admission for it under the new law. The secretary of the Treasury at once wired the Dominion Government to ascertain whether it still imposed an export duty upon logs. The answer received was such that he has denied free admission to this cargo, and has

directed the collector of customs to assess the McKinley duties upon it.

—A MEETING of underwriters, representing the principal London marine insurance companies, was held last week, to consider the rates of war-risk to be agreed upon for cargoes to Eastern waters in view of the war between China and Japan. Six guineas per cent. was paid at Lloyds on munitions of war carried by the Glen line of steamers to Shanghai and thence by transhipment to Tientsin. Five guineas per cent. was paid on a cargo of coals to Shanghai.

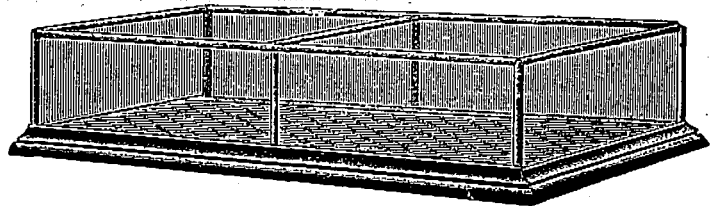
—THE Manitoba *Free Press* predicts that with an average yield of grain and exceptional sales of cattle and swine, more money will be circulated among the farmers of that province this fall than has been experienced for many years, consequently a more hopeful tone prevails in commercial circles, and there is gradually gaining a confidence that the financial stringency which has



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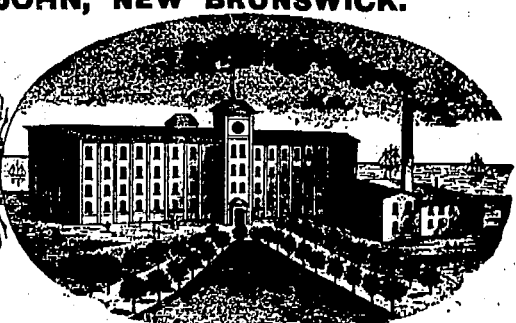
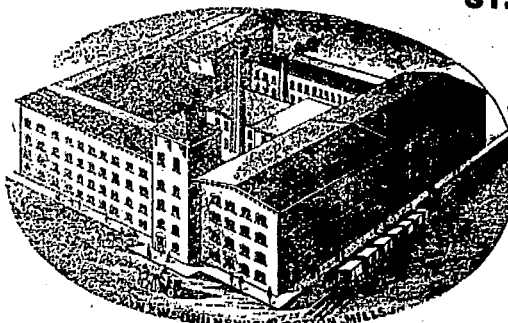
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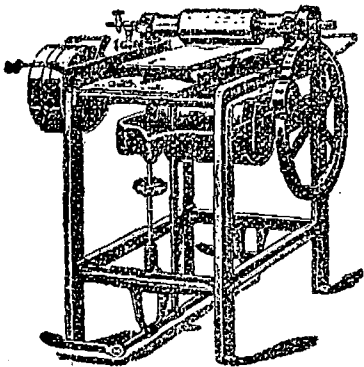
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**Acme Canvas Folding Boats,
All Boating Requisites.**

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prevailed for some months will soon be released, and normal conditions restored.

—THE first official reports of the Indian cotton crops, just issued, represent the yield as generally satisfactory, especially in the provinces of Punjab and Oudh. In the northwestern and central provinces rain has in some cases impeded the development of the boll, but a good average crop is expected, except in the Bombay and Madras Presidencies, where the season has been unfavorable.

—THE projected combination of the American vine growers and dealers has fallen through, for this season at least, and growers will find their own markets for their grapes. Wine merchants will make individual contracts with the growers. The California Wine Association, composed of dealers, has adopted a resolution practically refusing all that the growers demand. The growers say that the season is too far advanced to secure control of the grape crop.

—THE total catch of seals on the Japanese coast this year falls considerably under last years figures. The totals are: for the Canadian fleet, 44,669, or an average of 1,276 skins per schooner; American, 20,289, or an average per schooner of 811½. Several of the American vessels and a majority of the Canadian fleet are now homeward bound direct, while others will cruise for a few weeks longer to the north of the Japanese archipelago. None will enter Behring Sea, and only a very few will try the Russian side.

—THE New York & New England Railroad has entered a complaint in the Supreme Court, at Hartford, Conn., that its track between Bristol and Plainville is being paralleled by the Tramway Company. The road alleges that the statute regarding electric roads prohibits paralleling of steam railroads. The question has also been raised whether, under the law, a tramway can be built from one town to another without public necessity for it having been shown. The suit is regarded as a test case, being the first since the new law was passed.

—THE export lumber trade at Ottawa has been fairly satisfactory, this year, in spite of the general depression. At the opening of the season the unusually low freight rates offered by Atlantic steamers induced the English dealers to purchase large quantities of deals. This kept shipping fairly brisk all summer, and just as this market was falling somewhat the free lumber clause of the American tariff bill had the effect of increasing the trade in ordinary plank and boards sufficiently to take the place of the English trade.

—AS a result of the disastrous fire in the Booth piling grounds the representatives of the leading insurance companies carrying risks in Ottawa are to have a meeting between their agents and prominent lumber men of the city, with a view to considering matters affecting further insurance. It is said that there is a possibility of the conference resulting in the refusal of the companies to accept further risks unless the lumber men agree to take some

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The only ones made wholly in a factory equipped
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Double Stitched, Riveted Pockets, Patent
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What is left?
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very decided and practical steps towards the better protection of their mills and yards.

—The Duluth Dry Goods Co., a mammoth dry goods concern has held a meeting of its creditors. The company obtained an extension from its creditors last October, payable in notes at four, six, nine and twelve months. It met two of the payments, but is unable to meet the third. At the meeting it offered to compromise the last two payments at fifty cents cash on the dollar, which would make the total payments on the extension seventy-five cents on the dollar. A statement was presented showing liabilities of \$267,000, and nominal assets of \$242,000 and actual assets of about \$175,000.

—Some portions of western Ontario are experiencing an almost unprecedented drought, scarcely any rain having fallen during the past two months. This has already proved of serious consequence in some sections, the dairying interests suffering to a large extent. Many farmers are experiencing difficulty in procuring sufficient water for their stock. Butter has advanced in price owing to the lack of pasture, and cheese outputs at some factories are showing a rapid decrease. Another serious result is found in the prevalence of bush fires which are causing wide destruction in some localities.

—English returns state that 101 cotton mills at Oldham show a debit balance of £282,000. The shares of 91 mills are below par, while 7 show a premium; 24 of the newest mills show no dividends, and 11 mills show dividends of 3 per cent. Evidently, there, the cotton spinning industries of England are not in a flourishing condition, and if these conditions continue to prevail it does not indicate a rate of consumption of actual cotton to give much relief to the spot markets when cotton begins to be marketed in England, and therefore, it may be necessary to look to American and Continental spinners for a spot demand. The general situation and feeling is bearish.

—The abstract of the condition of 3,767 National banks of the United States shows that on July 18 the loans and discounts amounted to \$1,934,000,000, an increase over the call of May last of \$20,000,000; stock, securities, &c., \$191,000,000, an increase of \$6,000,000; due from reserve agents, \$258,000,000, a gain of nearly \$1,000,000; lawful money reserve, \$439,000,000, a decrease of \$12,000,000; capital stock paid in, \$671,000,000, a decrease of \$4,000,000; surplus fund, \$245,725,000, a decrease of nearly \$1,000,000; dividends unpaid, \$2,586,000, an increase of \$300,000; individual deposits, \$1,678,000,000, an increase of \$8,000,000, and bills payable, \$9,999,000, an increase of \$700,000.

—The Supreme Court of Georgia held, in the recent case of The Western Union Telegraph Company vs. Ryals, that a telegraph company does not incur liability for the statutory penalty

because of delay in transmitting and delivering a message unless the delay occurs after actual payment or tender of the charges; and that where, by mutual agreement of the sender and the company's agent or operator, the charges are held open as a debt to be subsequently paid by the sender, or by him and a third person jointly, this is neither actual payment nor any substitute therefor with reference to the penal element of the statute, and it makes no difference that the message is forwarded over the wire nominally as a prepaid message.

—The National Blindness Insurance Company of England, a concern of very recent formation, has not managed to survive its infantile troubles, having just now entered upon what is likely to prove the most lengthy portion of its existence—the winding-up period. When it was started insurance men predicted that, while in all probability a company transacting accident business might find it pay to have a special blindness branch, with very low premiums covering the one risk, there was not enough in the scheme to warrant the formation of a company depending exclusively upon blindness assurance. That opinion has now been justified by recent events. Another company of a similar nature—the Blindness Insurance Company of Cardiff—is still in the field, but it is doubtful if it maintains its position there very long. In any event it cannot possibly attain any considerable proportions.

—Cash policies are non-assessible in mutual companies even in the interest of outside creditors, according to a decision just rendered by the Supreme Court of Pennsylvania. This decision is of exceptional interest because the court defines the distinctions between those insured under cash and note premiums in mutual companies, and those insured for cash premiums in stock companies. Both of the former classes, according to the court, are alike members and partners entitled to share in profits, etc. The policyholder in the stock company on the contrary acquires no right of membership. His policy is issued on the credit of the capital stock and he is neither interested in the profits nor concerned with the losses. The mutual member, on the contrary, is responsible for the losses to the extent of the premium paid or agreed to be paid.

—Most of the apricot crop of California is now dried. The later sections—such as the Santa Clara Valley—are in the midst of drying. The quantity of this year's product of dried apricots is established variously at from 700 to 1000 twelve-ton carloads, or from 8000 to 12,000 tons. Owing to comparatively short fruit crop in the eastern states and to nearly if not quite all of the product of dried apricots and other dried fruits of the crop of 1893 having been consumed, California producers were in hopes of getting good prices, especially for all the early stock. Some shipments were made the very last of June, but on account of the

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railroad strike none of these shipments got outside of California. In the meantime the pressure to sell by growers is great, owing to many causes, first of which was their failure to realize on green-fruits shipments, which were entirely stopped, together with all other shipments, by the railroad strike.

—Just as lace held first place among trimmings during the summer so jet passementerie is the elect of autumn decorations. Fashion is consistent in giving prominence to jet passementeries for fall as they are much more appropriate to the season than fluffy garnitures of lace. Jet is a decidedly pretty and striking trimming and in the finely cut varieties imparts an indescribable touch of magnificence wherever it is placed. Unlike most glittering ornamentations, it is not dulled by exposure to atmospheric influences, and is exceedingly durable, therefore commending itself as an economical trimming. In the fall goods the designs and combinations are entirely new. Seed-like beads, very finely cut, and oddly shaped uncut jet stones, enter largely in their make-up. These stones increase the desirability of the new trimmings by their unique shapes as well as their wonderful brilliancy. Some are flat and round or oval, while others are triangular or elongated and sharply pointed. Very decided novelties which are proportionately high priced, have cabochons with a satin or moire finish.

—A cable from England says: Wheat at eighteen shillings a quarter is perhaps the most important fact of the week. The English farmer is now face to face with both a moderate harvest and the lowest prices ever known. The harvest is only moderate, indeed, when compared with his hopes of last month. Down to that time the weather had been good. It has since broken, and, while the yield remains large, the quality will be inferior. The wheat estimate is 31 bushels per acre, as against an average of 29.23 bushels for the last ten years. Barley is reckoned at 34 bushels and oats at 42. Grass crops are still 50 per cent. above the average, but for the last three weeks large crops have been lying cut, which could not be carried on account of almost continuous wet weather. The best prices for wheat are quite four shillings per quarter less than last year. If these low figures be maintained, the condition of the British farmer will be, says a

high authority, "deplorable." Twenty years ago wheat profits of highly cultivated farms in England were from fifty to ninety dollars per acre. This year's crop is hardly expected to yield a profit exceeding thirty.

—THE following are included in the recent business difficulties in Ontario: J. A. Moore, general dealer at Worthington (near Sudbury) who has assigned. He took over the business of his brother who failed about a year ago. The concern was small.—Oliver Bros, wall paper dealers, Petrolia, have assigned. The business originally belonged to F. Oliver who admitted his brathor, W. C. as partner in the spring of '92. Too limited capital seems to have kept them cramped, and besides, their line of goods will not readily admit of successful efforts to keep stock from accumulating.—D. M. Shields, grocer, also of Petrolia, has found his trade merging into unprofitable channels and has assigned. He was formerly of Whitney & Shields but has been pulling alone for some five-years.—F. Comfort, Gainsboro, Tp., has assigned.—Wm. McKeever, Hamilton, who has been conducting a small coal and wood business for some years has assigned.

—BUSINESS difficulties in this province during the past week include: E. G. Belisle, general dealer, St. Andre Avelin. He began about eighteen months ago and might have succeeded but for a loss by fire last Feb'y, since which time he has been endeavoring to regain a footing but at length has been compelled to assign.—Alfred Demers, of this city, who has been conducting a limited trade in boots and shoes for some years has given the assignee possession. He owes about \$500.—A brief experience in the grocery trade has taught R. A. Dubrale, of this city that there are many things to be considered in the retail city trade to-day besides the belief that buying a stock of goods from the wholesale house and placing it for sale will sustain the holder. He began about eight months ago with limited means and now assigns owing some \$1,500. Too much competition did not allow him a chance to make any headway.

—MR. JOHN BOGART, consulting engineer to the Cataract Construction Co., has inspected the Kakaboka Falls on the Kaminis-

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Collected anywhere in the Province.
Official Assignee.—Estates Managed, Money
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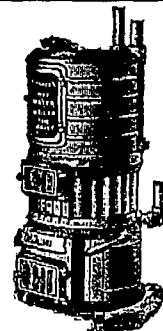
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 Haig & Co., Taragona Ports.
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 Selgert & Sons, Trinidad, Genuine Angostura Bit-
 ters.
 Dublin City, Distillery Whiskey.
 Banagher, Irish Whiskey, on the Green Banks of
 the Shannon.
 Escheneaur & Co., Bordeaux, Clarets, Saunernes, &c.
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 ternes, &c.
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It is fragrant, delicious, and can be prepared in a moment.

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

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

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

M. S. FOLEY,
 "Journal of Commerce,"
MONTREAL.

liquia River, which falls into Thunder Bay, to test their suitability as a location for a large pulp and paper mill to be one of the largest, if not the largest, in Canada. Mr. Bogart found the falls to be 40 feet wide and 125 feet high, and suitable to develop a remarkable power. The region abounds in spruce and other woods. The parties who are back of this scheme are from Philadelphia, New York and Bangor. It is the purpose to build a million-dollar mill for the manufacture of paper for shipment to the English market.

—**BELLEVILLE, Ont.**, suffered a heavy loss by fire on the 3rd instant, the large shoe store of Haines & Lockett being almost entirely consumed. The loss will reach about \$43,000. The following insurance companies are interested: Queen's, \$6,000; Royal \$6,000; British America, \$5,000; Northern, \$5,000; Calcedonia, Phoenix of England, and Manchester, each \$3,000; National of Ireland, \$2,800, and North British & Mercantile, \$2,000.—**At Pointe Au Pic, Que.**, on the 2nd inst., twenty-five buildings were destroyed causing a loss of about \$50,000.

—**THE** firm of Belcourt McCracken & Henderson, barristers, etc., Ottawa, Ont., has dissolved, Mr. N. A. Belcourt has formed a partnership with J. A. Ritchie, under the style of Belcourt & Ritchie, whose offices are those occupied by the late firm. The acceptance of the position of Crown Attorney for Carleton county Ont., by Mr. Belcourt will not in any way interfere with his practice in the provinces of Ontario and Quebec as heretofore.

—**AT** Campbellton, N.B., W. A. Mowatt & Co., general dealers, have assigned. The firm began business about two years ago and appeared to be doing well.—Some surprise was caused by the assignment of Max Ross, cigars, St. John, N.B. His liabilities are estimated at about \$5,000. He began some four years ago and seemed to share a fair measure of prosperity.

—**THE** vacancy on the Board of Directors of the Bank of Yarmouth, at Yarmouth, N.S. caused by the death of Mr. J. W. Moody, has been filled by the appointment of Mr. S. A. Crowell one of its leading merchants.

—**AT** Arnprior, Ont., P. T. Dagenais, tailor, has been forced to assign. He has been in business some five years, without, however possessing much capital, and difficulty in collecting of late seems to have brought about his present trouble.

—**NORWITHSTANDING** the proclamation issued by Governor Chapeau for the observance of "Labor Day," Monday 3rd inst., as a statutory holiday, Chief Justice Cazeau of Quebec held open court throughout the day, practically combatting the right to issue such a proclamation.

—**ANOTHER** carriage factory is spoken of for Kingston, Ont. A Gananoque dealer is the promoter.

—**AT** Selkirk, Man., a general dealer named Paul Magnuson has been forced to assign through pressure of dullness in trade. He has been in business about five years.

—**THE** Montreal Street Railway Company has petitioned the St. Antoine Council for a permit to lay a double track on Western avenue from Victoria avenue to the western limits of the municipality.

—**TOWNS** and villages contemplating the adoption of a new light will find it to their interest to correspond with the Incandescent Gas Light and Construction Co., of Grand Forks, N.D., of which Mr. Thos. Hennessy is the general manager. This company are prepared to erect plants under their system which will cost about one-half the old system, and not much more than an electric plant would cost. The cost of the light will be less than half the cost of electricity and the users have the convenience of having the gas for cooking, heating, lighting and power, while electricity is only used for lighting and then generally only until 12 p.m. It is the general experience of gas men who operate both plants in conjunction that, the gas plant has to carry the electric, or in other words the money made in the gas department has to go to meet the loss in the electric department and, if either is given up, the electric is the one to go. This has been the experience of managers of plants in cities of under 10,000 population. The public naturally like to give electricity a trial; but when they find out how costly it is, they soon seek out a good gas-plant again, for it is a well-known fact that the life of an electric plant is only about five years and the wear and tear and renewals required in that time will about equal the original cost of construction. Parties who are interested in constructing electric plants will deny this statement, but if any one will take the trouble to write to any gas company who operate an electric plant in connection with their gas system they will find the above statement will be corroborated. On the other hand a gas-plant constructed under this system will require but very little expense for repairs after the first cost. It is the only system yet discovered which can be successfully introduced and operated in towns of 2,000 or upwards.

—**THE** record of gross and net earnings of the American railroads for the first half of the current year, as compiled by the *Financial Chronicle*, is not an agreeable one. The losses have been tremendous, as the following summary for the six months ended June 30 will show:

	1894.	1893.	—Decrease—	
			Amount	P. ct.
Gross earnings....	\$350,945,696	\$419,735,757	\$68,790,061	16.39
Operating exp.....	254,099,449	299,294,474	45,195,025	15.10
Net earnings....	\$96,846,247	\$120,441,283	\$23,595,036	19.59

The decrease practically wipes out the increases reported in the previous four years. Last year the net increased only 1 per cent., the year before 5 per cent., in 1891 3 per cent., and in 1890, 13 per cent. All these increases have been lost, and net earnings are about where they were in 1890.

—**THE** Hamilton, Ont., Customs returns show duties collected in August amounting to \$70,246.89, against \$46,825.84 for the same period last year, an increase of \$23,421.55.

—**THE** electric railway between the towns of Galt and Preston, Ont., is shortly to be extended to Hespeler, a thriving town some miles distant from the latter place.

—**THE** Customs receipts at Halifax, in August were \$68,494, a decrease of \$9,488 as compared with August last year.

Canada Life Assurance Co.

— 1894. —

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

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

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

WORLD WIDE POLICIES.

Thirteen months for revival of lapsed policies without medical certificate of five years existence.
Loans advanced on mortgages and Debentures purchased. Agents wanted.
J. HUTTON BALFOUR, Superintendent. **W. M. RAMSAY, Manager.**

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

T. L. MORRISEY, Resident Manager.

NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)



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

Head Offices:—London and Aberdeen.

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

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

INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

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

SMITH & TATLEY, J. W. TATLEY.
Managers for Canada,
114 St. James Street, - - - - MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.
JAS. BOOMER, Manager.
JNO. W. MOLSON, Resident Manager, MONTREAL.

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

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,
General Insurance Agents and Brokers

ESTABLISHED 1865.

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Telephone 1277.

P. O. Box 2081.

Insurance.

PHENIX

FIRE INSURANCE CO'Y.
LONDON.

Established in 1782. Canadian Branch
Established in 1801.

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

PATERSON & SON,

Agents for the Dominion.

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Agents French Department.

CHEAP HOUSES.

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

: : \$10,000 : :

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

A. C. ROSS & CO.,

Standard Building, - MONTREAL.

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

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

R. WILSON SMITH,
British Empire Building,
MONTREAL.

FIRE INSURANCE.

EASTERN ASSURANCE CO.

OF CANADA.

Head Office, HALIFAX, N. S.

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

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

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - MONTREAL.
D. C. EDWARDS, - Resident Manager.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, SEPT. 7TH, 1894.

PRODUCTION OF GOLD AND SILVER.

The last report of the U. S. Director of the Mint,
Mr. R. E. Preston, shows an increase of 5½ million
ounces of silver for 1892, or about 9½ per cent. over that
previously given by the mint authorities. Other changes
are also made, especially for Mexico.

Mr. Preston gives the silver yield of the U.S. for 1893 at 60 million fine ounces, equal to about 46½ million dollars, as against 63½ million ounces of the value of 55½ million dollars in 1892. The value of the gold output in that country increased from about 33 million dollars in 1892 to 36 millions in 1893. Montana and Colorado decreased their silver but added to their gold output. For last year the value of the total gold yield of the world is estimated by Mr. Preston at about 155 millions of dollars and the output of silver at 161,100,000 ounces. The subjoined comparative table is given:—

THE WORLD'S PRODUCTION.

Year.	Gold.	Silver.
	\$	Fine Ounces.
1893	155,000,000	161,100,000
'92	146,000,000	152,940,000
'91	130,000,000	137,170,000
'90	119,000,000	126,094,000
'89	123,500,000	120,214,000
'88	110,500,000	108,827,000
'87	100,750,000	98,124,000
'86	100,600,000	93,276,000
'85	108,350,000	91,652,000
'84	100,700,000	81,597,000

An examination of the table will disprove that the contention of bi-metallists, that it was the inexpansiveness of gold production in the face of an increased currency demand for the metal owing to the diminished use of silver, which was the actual cause of the fall in the prices of commodities. Were their theory tenable, the large increase in the yield of gold, as shown by the table, would have again sent prices up. On the contrary, as is well known, prices have been sagging all the time. It is estimated that the average fall in prices since 1883 has been fully 15 per cent.

Dealing with the subject, the *Economist* of London (to which we are indebted herein), replies to the possible argument that it was only until 1888 that the gold yield showed any material increase, and that low though the general level of prices now is, it is not much lower than in 1886.

"If from that," says our contemporary, "it is sought to draw the conclusion that although the addition to the world's gold supplies has not yet sufficed to produce a rise in prices, it has, at all events, prevented them from falling as they had done prior to 1886, then it is necessary to point out that the rise between 1886 and 1888 took place before the supply of gold began to be appreciably augmented, and that since 1888, although the gold production has been increasing rapidly, the downward movement in prices has been far more pronounced than it was in the previous five years. It is evident, therefore, that the supply of gold has not had that overmastering influence upon prices which the bi-metallists seek to ascribe to it."

In connection with the influence which the supply of the precious metals may have had upon prices, Mr. Preston directs special attention to the fact that the world's gold product in 1893 did not fall very much short of the value of the gold and silver product combined prior to 1873. According to Dr. Soetbeer, the value of the world's output of both gold and silver in the five years 1861-5 averaged \$170,925,000 per annum, and in the succeeding years 1866-73 the average was \$190,830,000. In 1893, as has already been shown, the value of the gold product alone was \$155,550,000; in the current year it bids fair to reach \$170,000,000, and a similar increase in 1895 would bring the total up to about \$185,000,000. Mr. Preston goes into calculations as to the amount of gold used in the industrial arts, as to the quantities formerly absorbed by India for other than monetary purposes, and as to the present accumulation of gold by the Russian Government.

ASSESSMENT SYSTEM.

MUTUAL PRINCIPLE

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

Mutual Reserve Fund Life Association

NEW YORK.

E. B. HARPER - - - President,

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

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

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

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, AGENTS WANTED. MONTREAL.

As the outcome of these he arrives at the conclusion that the value of the gold and silver "that might have gone to add to the monetary circulation of civilised countries in the years just previous to the depreciation of the white metal (1866-73) was \$60,560,000, as compared with \$77,520,000, the value of the gold alone, available in 1893 for coinage purposes, an increase in the latter year of \$7,000,000." If, however, estimates of the total production of the precious metals must be to some extent conjectural, the estimate of the quantities used for industrial purposes are more conjectural still. They are, indeed, only vague guesses, and different people guess very differently.

Mr. Preston, taking the mean of a number of different estimates, puts the value of the industrial consumption of gold throughout the world at \$60,000,000, but whether that is near to or wide of the mark there are really no means of ascertaining. We prefer, therefore, not to go into that portion of his calculations. The chief point is, as he puts it, that "the fact that the value of the gold output in the near future will probably equal the value of the average output of both gold and silver in the years immediately preceding the beginning of the depreciation of silver, must have an important bearing on the question of international bi-metallism," although, of course, "it cannot be admitted to be decisive of such necessity."

OUR FIRE BRIGADE.

It is strange the delusions we sometimes labor under. We have always had the impression—we might say conviction—that the fire brigade was formed and kept up for the purpose of putting out fires, just as part of the duties of a police force—though there may be some among our citizens to whom this will sound like a grotesque satire—is to prevent robberies and capture robbers. But alas! So far as Montreal is concerned we have come by this time to the conclusion that we have been the victims of misplaced confidence, and that our fire brigade has been inaugurated and is carried on chiefly to parade the streets in shining brass helmets with appropriate uniforms when visitors come to our city for a holiday, to gallop round the Champs de Mars for the amusement of nursery maids and children should sailors from the briny ocean favor us with their presence, or to take trips down the river and have a good time if a few firemen from the neighboring States arrive to interchange views regarding the methods and appliances employed in fighting the devouring element. We are aware that to the uninitiated this may appear to savor of rank heresy; for are they not accustomed to read in the daily newspapers, which somehow they consider to be like statistics and cannot lie, that at a large fire the brigade did "noble work" and by "heroic efforts succeeded in confining the flames to the building in which they started?" These words have been re-

peated so often that they are open to the charge of monotony, of which we should not complain were it not that they not unfrequently gloss over the disagreeable truth with the pleasant poetry of imagination.

What are the facts of the case, let us ask, looking the matter squarely in the face? Montreal is one of the most solidly built cities in America; we have an ample water supply, abundance of engines, ladders and other appliances, to which lately has been added a water-tower. And yet we find that almost every fire, beyond a mere incipient blaze, results in the total or nearly total destruction of the property contained within the walls of the building in which it started. That the fire seldom (not always) extends beyond these walls, is, we are fain to suspect, due to the walls themselves rather than to any great merit on the part of the brigade, for where the walls have been of flimsy construction the fire generally has extended, as an instance of which we have merely to allude to a recent fire, which began in a brick encased stable and was allowed to work its way through an adjoining coal shed into a steam laundry, which latter was gutted from cellar to roof. But of course, this fire, like all others in Montreal, according to the newspaper reporters, was magnificently handled, and it redounded to the credit of our brigade. A few days subsequently another large fire occurred in Craig Street, resulting again in a heavy loss, to which the new water-tower was brought but not used, causing the very natural exclamation from a manager of a company largely interested—"What is the Water-tower for anyway? Is it for ornament?"

We freely admit that our Montreal brigade have great difficulties to contend with during our severe winters; but from observation it would seem that our fires are just as disastrous in the summer as in the winter, and we cannot help asking how it is that Toronto, for example, which is not nearly so substantially built as Montreal, and whose brigade has not such numerous equipments, does not suffer from her fires as we do? Surely the only answer is that "there is something rotten in the state of Denmark" with us, and that "the proof of the pudding is in the eating."

When our brigade succeeds in putting out the majority of other than incipient fires without serious loss,—when it fulfils this duty and omits its useless and inane parades for distinguished visitors, Jack-Tars, and "sich," then but not till then, shall we heartily echo the praises bestowed upon it by our daily contemporaries. Until such time our insurance rates are likely to remain higher than in Toronto and elsewhere, but at present for incompetency and bombast we can only compare the Montreal fire brigade to the Montreal police force. Give us a stronger comparison and we will use it.

In conclusion let us not be misunderstood. The men themselves may be all they should be if properly directed, but Napoleon's remark that "an army of stags commanded by a lion is better than an army of lions commanded by a stag," is applicable to the guidance of any large force of men.

One word respecting trips and picnics: Every fireman, from the Chief downwards is entitled to a holiday occasionally; but as in every large establishment or army, these holidays should be arranged so as not to lessen the efficiency of those left on duty, it would be thought very properly the height of folly, for a general stationed in front of an ambushed enemy to propose, or even

allow, a considerable portion of his army leave of absence, if only for a day. Well, fire is our brigade's ambushed enemy, which should never be permitted to catch them at a disadvantage.

Abolish childish parades and picnics, knock on the head all aldermanic interference, and instil useful drill and discipline into the force, or we shall never be able to be justly proud of our fire brigade.

THE FALL RIVER STRIKE.

The strike now going on among the workers in the forty large cotton-mills in Fall River, Mass., deserves more than passing mention. Although primarily inaugurated to resist a cut in wages, it is really an attempt upon the part of the employes to force up the market for cotton goods. They recognise that their employers are not in anyway to blame, and that the cut has been brought about by the overproduction in cotton goods. They argue that in order to keep up prices it is necessary to cease production until the country has consumed the surplus, and hence they have gone out on what they call a "vacation" to permit that end to be brought about. Were they able to control the entire cotton production of the United States no doubt they might be able to increase prices in this manner, or, in other words to compel every wage earner to pay more for everything they manufacture. But, fortunately for the country, they can only shut down 2,546,488 spindles and 59,879 looms, out of the 15,640,000 spindles and 324,866 looms that supply the American market. This means only about 15½ per cent of the supply; hence the result of this attempt to interfere with the current of trade is tolerably certain.

The troubles which culminated in this peculiar movement began in 1892 when the first announcement of a suggested reduction in the measure of protection was made in the Democratic platform. At that period the average price of the goods principally made in Fall River was 4.1-16 cents per yard, and the average overstock of all the mills, 7,000 pieces. In that year the week's labor was reduced by law to 58 hours. This meant practically an increase in pay of 3½ per cent. Just before the Presidential election the mill-owners increased the wages 6½ per cent of their own volition, and it was charged that they did this for the sake of influencing votes. As a matter of fact it was done to avoid a strike. They were making money, prices were good, and the mills busy. Their employes were just preparing to demand their share of the profits, and so the mill owners figured out that they might as well give it freely, and reap what credit they could out of it, since it had got to come anyway.

But soon a change came over the market. The price of Fall River goods fell to 4 cents in January 1893; to 3½ cents in April, when it became a certainty that the tariff was to be altered; to 2½ in July; to 2¼ cents in August; and finally to 2½ cents when it became known that the changes were not to be according to the Democratic platform, and no one knew what they were actually going to be. Not only this, but the demand fell off. Most of the factories work from six to nine months ahead of the market, and so rapidly did the decline in demand set in that, in spite of their caution, the overstock began to grow steadily until on August 18th it reached 835,000 pieces, and at the close of last month,

despite the fact that the strike had been in force a fortnight, it was still 650,000 pieces.

In the latter part of 1893, when prices were sagging, the manufacturers cut off the 10 per cent increase they had granted the year before. This was done without a strike; but not without much grumbling and discontent. It was held by the manufacturers that the actual cost of making the goods was 2½ cents, and hence that the cut was justifiable; while the men contended that the cost was only 2 cents, and that there was no necessity for the reduction. The truth is probably somewhere between the two.

Be that as it may, the steady fall in prices brought them so perilously near the cost line that in February last another cut was spoken of. This was at first opposed by many of the manufacturers on the ground that it must lead to a strike, and that it was cheaper to keep the mills open and make goods at a small loss than close them in view of the heavy fixed charges. But when the price struck 2½ cents all those who were holding out came in to the agreement, and the second 10 per cent was ordered on the ground that the selling price was less than the cost of the goods. The mill-men offered to show the employes their books to prove the truth of this contention, and so satisfied were the latter that it was true that all agreed to the cut, with the exception of the weavers. These latter took the curious ground that, while it was evident there were 835,000 pieces in stock, and that the price of 2½ cents was not remunerative, they would prefer to have the mills closed rather than accept reduced pay. They hold that in a month this overstock will have disappeared, that the demand is reviving, and that when the surplus is absorbed prices will rise and there will be no necessity to accept lower wages. Accordingly they have taken a "vacation", and the mills are closed.

It now remains to be seen which will prove to be right; the mill-owners, or the men. The owners say that low prices have come to stay. The men argue that they are only temporary, and that they can force them up by voluntarily abstaining from work. In the meantime they are losing \$173,000 every week in wages; they are eating up their savings, and running into debt in hopes of controlling a market in which their product only figures as 15½ per cent of the total supply. The result is easy enough to forecast. The weavers will learn a costly but salutary lesson as to the operation of the laws of supply and demand, and finally they will go back to work quite satisfied with their first attempt to force up the price of manufactured goods by cornering the labor market.

MUNICIPAL PAWNSHOPS.

Some form of impledging effects as security for advances in money or produce has existed almost since prehistoric times. It is as ancient as barter, and far older than banking. Records of pledging are found among the Chinese and the Greeks at very early dates, and that it existed amongst the Israelites, the Egyptians, and the Assyrians, is proved by the frequent references to its practice in the Bible. All the early money-lenders were pawnbrokers before they were bankers. In the early days of finance banking and pawnbroking were indissolubly connected, and though, in course of time, the two branches became differentiated, the pawnshop may still be looked upon as the

poor man's bank, and the banker as the rich man's pawnbroker.

In mediæval times pawnbroking was synonymous with usury. It was then largely in the hands of the Lombards, who appear to have taken kindly to it from the outset, and the three balls which now hang in front of most pawnbrokers establishments are the escutcheon of the Medici family, who were pawnbrokers before they were princes. It was the exactions of these Lombards which led the Italian church to form charitable institutions intended to liberate the poor from the hands of usurers by granting them loans at moderate rates of interest, and often with no interest at all. These institutions were called *Monti di Pietà*, and became the model of all future pawnshops in continental Europe. The first instance of a pawnshop regulated in the interest of the borrowers was in Bavaria as early as 1198. There was one in the Franche Comte in 1350. The first Italian one was founded at Perugia in 1440, and it was not until 1577 that one was established at Avignon in France. By the end of the seventeenth century there were *Monts de piété*, formed more or less after the Italian model, in most of the countries of Europe, and the characteristics of the original institutions are perpetuated in those of to-day, although they have long since ceased to be managed by the clergy or to be under the influence of the churches. The main object—the protection of the poor from usury and their relief from distress—is still maintained; and in all the Latin countries they are connected with hospitals and charitable institutions to whom their profits are donated. In forty-four towns in France there are municipal pawnshops of this character. The highest rate of interest charged in them is 12 per cent. per annum, while in England the minimum rate is 27 per cent. and the maximum rate reaches as high as 1014 per cent. In the endowed *Monts de piété*, such as those at Montpellier and Grenoble, no interest whatever is charged. In Germany there are over a hundred institutions of this class, and in all the large towns and cities the rate of interest charged is 12 per cent. At Dresden the interest is 9 per cent., and at Leipzig it is only 8. Almost all the municipal pawnshops are connected with savings banks, and are self-supporting, and in most of them the interest charged is from four to five per cent. In Austria the system closely resembles that of Germany; but in the Royal pawnshops in Vienna and Prague, 10 per cent. interest is charged. In Spain the rate in the municipal pawnshops is 6 per cent., and in Holland and Belgium it runs from 5 to 8 per cent.

From these few facts concerning continental pawnshops it will be observed that they are all organized in the interest of the borrowers and the community. Let us now look at the laws regulating pawnbroking in England, and in our own country, and we shall find that they are framed to protect the lender rather than the borrower, and hence that there is an opening for the establishment of municipal pawnshops upon the continental model that will really relieve the necessities of the poor.

In England the only attempt at pawnshops in the interest of the borrower was made in 1695, when the directors of the Bank of England contemplated opening a "Lombard" (pawnshop) for the reception of small pledges at a penny a pound interest. This idea was never carried into effect, and from that time the

pawnbroking trade was not recognized by the law until 1784 when the interest was regulated for the first time. It was then fixed at $\frac{1}{2}$ per cent. per month, and the period of the loan confined to one year. Various other acts, were passed—all more or less favoring the lender—until 1872 when the present law was framed. This act permits interest at the rate of 27 per cent. per annum theoretically, and on large sums this is the rate charged; but on loans under 10s the pawnbroker can charge $\frac{1}{4}$ d for the ticket and $\frac{1}{4}$ d profit on each two shillings, or part of two shillings, for each calendar month, or part of a month. This makes the profit on the sum of 2s lent out for one week at the rate of 216 $\frac{3}{4}$ per cent. per annum. Considering that a number of the pledges taken in the poor districts are for sums under 2s, the following table gives the percentage of interest really levied by the pawnbrokers:—

Loan	Period	Annual rate
2s	One week	216 $\frac{3}{4}$
2s	Three days	505
1s 6d	Three days	676
1s	One week	400
1s	Three days	1014

These figures savor strongly of usury. And when we remember that statisticians estimate the number of pledges taken in every year, in England at 400,000,000, and the average value at 4s, thus making the total loans \$100,000,000, we can see what a strain upon the poor this enormous rate of interest must be. At the minimum rate it would amount annually to \$27,000,000 and could its real extent be ascertained it would certainly be far larger. In no country is the amount of pawning done so large as it is in England, and nowhere else does the pawnshop play so prominent a part in the domestic economy of the working man. Yet England is one of the few nations who have neither state nor municipal pawnshops and where usurious interest is permitted to grind the faces of the poor.

In this country the rate of interest allowed is 2 per cent per month, or portion of a month, with a further charge of 2 cents for the ticket up to \$5, and of 5 cents over that amount. This is the lowest rate on this continent. In the State of New York the legal rate is 3 per cent. per month, and in Massachusetts 5 per cent. per month, or fraction of a month. These rates are open to the same objection as those in England; namely that they bear severely on small sums lent for short dates, and thus have a tendency to grind the very class whose poverty should most entitle them to protection and to whom the existence of a municipal pawnshop, charging even as high as 10 per cent. per annum would be an inestimable benefit.

It may not be deemed desirable by many that such institutions should exist. But unfortunately, in the present state of society, the pawnbroker has become as necessary as he was under other and earlier systems of civilization. So long as there are recurrences of prosperity and depression, a vast population living from hand to mouth, and a fierce struggle for very existence, the pawnbroker must be indispensable. The army of casual workers, whose employment is uncertain and earnings small, depend on his help, and even men in regular work must go to him, when incapacitated by accident or illness, in order to tide over their difficulties. It is useless to say that they should have saved

money for just such an emergency. In most cases their pay leaves no room for saving, and they have no bank account that they can overdraw at a pinch, as some do who preach most loudly about the improvidence of the working man. All that they possess are their personal effects and their capacity for labor. When they need money they are forced to raise it on the only security they have to offer. There is nothing dishonorable about the transaction and nothing to be ashamed of. Should they not then be enabled to obtain the loan they require at cheaper rates than they are now forced to pay? And would not this end be best attained by the formation of municipal pawnshops on the same system as that which has stood the test of practical experience so successfully in continental Europe?

TAXING MORTGAGES.

Our esteemed contemporary, the *Halifax Herald*, in a well written editorial, takes issue with us on the subject of taxing mortgages. It holds that we err in believing that any tax would, in the long run, be paid by the mortgagor instead of the mortgagee, and thus that it would simply mean an addition to the burden of the former interest paid. It argues that, as mortgages represent the ownership of a certain amount of property and as people are taxed according to the amount of property they own, why should not they pay taxes on mortgages?

Here at the very outset is an erroneous proposition. The mortgagee does not own the property on which he advances his savings, any more than a pawnbroker owns his pledges. He simply holds it as collateral security for the money he has loaned. The true owner of the property does not transfer the use or enjoyment of it to him in anyway, and hence, as the mortgagor is still the *de facto* owner and enjoyer of it, the law looks upon and taxes him as such.

In support of its argument the *Herald* cites a hypothetical case:—

"A man owning a \$5,000 house, mortgages it for \$3,000, and invests the \$3,000 in business plant or goods; how is he now taxed? He is taxed on the full value of the house and also on the value of the business plant, that is on \$8,000. Yet it is perfectly clear that that man really owns only \$5,000 worth of property. Who owns the other \$3,000. Why certainly the mortgagee."

Not at all. Our contemporary bases its argument on fallacious grounds. The ownership of the house has not in anyway been transferred. The mortgagor continues to reside in it, or rent it, and hence is justly called upon to pay taxes upon it. The \$3,000 he has borrowed on its security is presumably also earning money, and hence is equally subject to taxation. As no prudent man would borrow money unless he felt that the investment of it would at least return him the interest he paid for its loan, as well as a profit to himself, he actually has \$8,000 invested for his own benefit at the time and must consequently pay taxes thereon. It rests with himself to ascertain before borrowing the money that its investment will return sufficient to cover all imposts and still yield him a proper proportion of remuneration.

Our contemporary goes on to say that the final incidence of the tax cannot be predicted with certainty. It alleges that the same objection was urged against the

proposal to make the real estate tax in Halifax a lien upon the property, thus taxing the owner instead of the tenant. It was then predicted that rents would rise by the amount of the tax, which the *Herald* says they did not do. Here again we join issue. We hold that the final incidence of the tax can be predicted with absolute certainty,—and that it will fall on the shoulders of the mortgagor. The instance cited of the failure of the imposition of a tax to increase the price of rents in Halifax has no bearing whatsoever on the case. There is no parallel between the renting and the mortgaging of a property. These are governed by entirely distinct laws. House rents fluctuate solely in accordance with the laws of supply and demand. An increase in building, or a decrease in the number of house seekers are the causes of a decline in house rents, as an influx of new inhabitants or a scarcity of suitable tenements will cause them to rise. With mortgages it is different. (Owing to the practically fixed rates paid for money by the banks and government or other savings institutions, the rates of interest on mortgages are similarly unchangeably fixed at a slightly more remunerative rate. To reduce that rate by the imposition of a tax would be to render the loaning of money on mortgage less desirable. Capital would seek other channels. Mortgages would be more difficult to secure, and the result would be that the borrower would be compelled to pay a larger interest in order to make up for the deficit caused by the tax. The lender, in fine, must have the full worth of his money.

This is one of the many instances in political economy where theory and practice clash. Theoretically, a tax imposed upon a certain class is paid by that class; but practical experience furnishes us with many examples to the contrary. Economic and social conditions interfere to warp its incidence, and the result is often directly opposed to the intentions of its framers. It has been the mistake of our contemporary to base its arguments upon theoretical grounds and, as a consequence, they will not stand the test of actual practical conditions.

AMERICAN RAILWAY PROSPECTS.

According to Henry Clews, United State, crop reports show improving prospects for the railroads. The latest estimates indicate a probability of fully 500,000,000 bushels of wheat. Up to the 20th of August, the crop of corn was estimated at about 1,500,000,000 bushels; but later weather conditions have encouraged the hope that the yield may prove to be close upon an average. So far as respects transportation interests, the increase in wheat, amounting to something near 100,000,000 bushels, will probably quite offset any possible falling off in corn; for, relatively, a smaller portion of the corn crop than of the wheat crop is subject to long hauls; and the large increase in the latter crop will have to travel from west to east for export. It therefore would not be surprising if the earnings of the railroads out of this year's crops quite equal those of average years. So far as the crops affect the farming interest and its ability to purchase supplies at the east, the chances are much better than they were earlier in the season. If the price of wheat is low, yet its yield is now estimated at 25 per cent. greater than last year's; and, for any reduction, of say 10 per cent., in the crop of corn, there is, at present, the compensation of an advance over last year's prices of the same date of fully 30 per cent. The farmers' prospects may therefore be reckoned as fully up to the average of late years.

PACIFIC COAST FURS.

Letters from Vancouver say the catch of land furs during the past season has been an excellent one. Not only is the quantity nearly double that of last year, but the exceptional length and severity of the past winter has rendered the quality far better than usual. Bear is especially predominant. All varieties are represented by thickly furred skins and thanks to the persistent efforts of the dealers, the Indian hunters are at last not only giving their peltry better care, but are preserving the head and claws most satisfactorily. This applies also to the several kindred furs. Cougar, coyote and wolf have also arrived in greater numbers, but here the effect of the governmental bounty is still met to the mutilation of many a magnificent rug. The take of marten and mink has been large, but a great number, constituting the coast catch, are not so well colored as is desirable. The supply of beaver is large and satisfactory, both in quantity and quality. A large number of them being of a beautiful dark shade, are well adapted for making up unplucked. These were sent down in large numbers from the Kootenay. A few otter and silver fox have been sent down, but in no greater numbers than usual. The following are the prices quoted:

	No. 1, Large	No. 2, Medium	No. 2, Large	No. 3
Bears, black.....	\$ 25	\$ 15	\$ 9	\$ 6
Bears, brown.....	22	14	9	6
Bears, grizzly.....	25	15	9	6
Bears, cubs.....	6	5	3	....
Mink.....	.50	....	....	....
Beaver.....	8	6	4	2
Otter.....	6	5	3	1.50
Marten, dark.....	2	1.50	1	.50
Martin, pale.....	1	.75	.50	....
Fisher.....	6	5	3	....
Lynx.....	3	2.50	1.50	....
Fox, red.....	1.75	1.25	.75	....
Fox, cross.....	6	5	4	2
Fox, silver.....	75	50	25	10
Wolf.....	3	2	1	....
Wolverine.....	5	3	2	1
Raccoon.....	.40	.30	.25	....
Wild cat.....	.75	.50	.30	....

With marine furs the case is different. According to the San Francisco correspondent of the *Fur Trade Review*, the take of seal-skins this year has been of exceptionally poor quality. Really sound and good-sized skins are scarce, and the bulk of the cargoes are composed of small pups, extra small, and gray pups. From 60 to 65 per cent. of gray and pinky skins is reported. In fact no lot is without an extraordinary proportion of pinky skins, and experts can give no reason for this except that the salt used this season did not possess proper curing qualities. On this account the hunters propose to put their salt through an analytical process before using it next year.

The first lots offered sold at from \$8 to \$8.25; but as the vessels continued to come in, buyers found that the skins did not run well, and an immediate drop in values was the result. Each lot contained from 20 to 30 per cent. of gray pups, beside a large proportion of pinky skins, and it soon became apparent that out of the 100,000 skins of the North West catch there will be only 30,000 or 40,000 desirable skins suitable for manufacturing purposes. Consequently buyers held off. But, just at the critical moment, came an offer from Messrs. C. M. Lampson & Co., of \$7 advance per skin for all shipments consigned to their house. This closed out the local houses in Victoria, B.C., at once. The hunters figured up that an advance of \$7 per skin was far preferable to accepting \$8 on a positive sale, as in any event they could only lose \$1 per skin on shipments. They did not figure at all on the skins bringing less than \$7 at auction in London, as they did not consider themselves responsible for any margin. Business of this kind is well enough in its way, but local dealers feel that it ought to be stopped, as they are being gradually shut out from active participation in the market. Even when offered fair prices the hunters refuse to sell to the

dealers, except at so much per skin all around, without permission to sort out the various sizes. This prevented coming to terms, as the dealers would not consent to pay as much for a gray pup as they would for a good sized skin. As a consequence local exporters are making but few purchases, and the catch of the season will be tolerably evenly divided between C. M. Lampson & Co., Culverwell Brooks & Co., and the Hudsons Bay Co.

THE EATON FAILURE.

The failure of James Eaton & Co., dry goods merchants of Toronto, with total liabilities of \$150,000, was one of the most unexpected and complete in the history of the dry goods trade. Several months ago young Eaton came to this city to buy goods. No one ever dreamt that the house he represented had been practically insolvent for years. The glamor of the name dazzled local merchants, the house was known to be doing a large business, and no one ever thought that a firm would be adding fresh departments to its stores and making extensive alterations on the very eve of suspension. Yet such proved to be the case. Young Eaton cut a wide swath while he was down here. He purchased the stock for a new clothing department, amounting to nearly \$7,000, besides buying from nearly every leading house in the city. And he purchased all his goods on the usual terms, discounted the time, and gave notes at thirty days. This confirmed the opinion of his solvency.

After his departure, however, certain creditors began to feel uneasy. It was whispered that the Toronto houses had become afraid of him, and had unloaded his account on this city. But no one suspected the crash was so near, or that the estate was as poor as it turned out to be. When the news came every one anticipated a fair dividend at the worst. Then it looked out that, in addition to the \$60,000 he owed to Canadian creditors, he was indebted to the firm of Stewart & McDonald of Glasgow in the sum of \$96,000. This came like a thunderclap upon the local creditors; for it was next learnt that the Manitoba lands held by Stewart & McDonald and valued by Eaton at \$70,000, were really worth only about \$10,000 and thus that there would be \$86,000 of Scotch claims in addition to rank on the estate. Considering that the stock was only valued at \$33,529, this made the lookout an extremely blue one, and it is felt that if the estate pays 10 cents in the dollar, it will be all that can be expected.

The loss falls with particular weight upon the Montreal creditors; for many of them have not seen one cent of money for their goods, as Eaton failed before the first payments fell due. On the \$30,000 worth of goods he bought in Montreal it is questionable if he has paid \$3,000. His largest creditors here, who sold him \$6,800 worth of clothing, have only received \$100, and others have the same experience to recount. The Toronto houses have fared better; but even in their case there are good grounds for complaint.

It looks as if young Eaton had expected that Stewart & McDonald would consider their claim for \$96,000 offset by the Manitoba lands, and go on extending to him the same credit as they did to his father, who is now said to be imbecile. But they did not. Although they had dealt with James Eaton for thirty years they were not prepared to give the son credit when there was so heavy a liability against the firm in their books. Possibly they mistrusted his youth and business capacity. At all events all his efforts to secure an arrangement with them failed, and the stock was ordered to be sold on the 12th inst. The principal creditors in this city are:—Doull & Gibson, \$6,806; Robt. Linton & Co., \$4,686; McIntyre Son & Co., \$4,031; Gault Bros. & Co., \$2,804; Lonsdale, Reid & Co., \$1,717; Geo. Leslie & Co., \$1,001; S. Greenshields Son & Co., \$1,316; B. A. Boas & Co., \$906; J. McGillivray & Co., \$820; Thos. May & Co., \$897; Caverhill, Kissoek & Co., \$735; Bolding, Paul & Co., \$547; Mont. Waterproof Co., \$469; Thihaudeau Bros. & Co., \$373.

In Toronto they are:—Caldecott, Burton & Co., \$3,700; A. Bradshaw & Son, \$2,936; Samson Kennedy & Co., \$2,519; Reid, Taylor & Bayne, \$2,009; Gale Mfg. Co., \$1,286; John Macdonald & Co., \$1,198; Gordon McKay & Co., \$1,105; Toronto Lumber Co., \$1,950; Lailey Watson & Co., \$1,009; Crompton Corset Co., \$326; John Ritchie, \$702; Allen Mfg. Co., \$686; St. Lawrence Foundry, \$650; McMillan & Wallace, \$336; Diagman & Lorimer, \$552; Wm. Bryce, \$545; Alexander & Anderson, \$523; F. C. Daniel & Co., \$515; S. F. McKimmon & Co., \$476; Evening Star, \$450; McWilliam & Everest, \$428.

Besides these there are:—John B. Chapman, London, \$584; Leitch & Turnbull, Hamilton, \$500; P. M. Lawrenson, Woodstock, \$400; C. Turnbull, Galt, \$322; T. Bradburn, Peterboro, \$305. The preferred claims amount to \$2,858.

This failure would seem to furnish a further argument in favor of a Merchant's Exchange, where wholesalers could meet, exchange views, and ascertain what new customers, like Eaton, were doing with other houses in the trade. Such an exchange has been frequently advocated in these columns, yet not only have no steps been taken to form it, but even the daily meetings of dry goods men on Change, inaugurated when the new Board of Trade building was opened and from which so much benefit was expected, have been practically discontinued for some time past.

THE MONTAGNON CASE.

As was expected, news has been received from France, that the reported death of the absconding contractor, Jules Montagnon, which was commented on in our last issue, was incorrect. The missing man has been found, and is living and in good health. The information sent to Jules Montagnon's wife, to Rev. Father Grenier, of the Oblat Order, and to Mr. Simeon Cognait, insurance agent, that he had been killed while visiting his mother in France, is evidently unfounded. Consequently the insurance companies and benefit associations who had been requested to pay out the various insurances on Montagnon's life will have nothing to pay, at least for the present. They are, however, investigating into the matter to find out how the story originated, and who wrote the letters in question.

We have received the following letter from one of our subscribers in British Guiana, and publish it in order that it may reach the people chiefly interested in Canada. It is to be hoped that our friends in St. John will see to it that no obstacle stands in the way of direct trade with our fellow-colonists in British Guiana.

Georgetown, British Guiana Aug. 11, 1894.

The Editor of the JOURNAL OF COMMERCE.

Montreal, Canada.

DEAR SIR,—The following letter from Mr. S. A. Harvey Culpepper, who is town agent for some of our largest sugar plantations, speaks for itself:—

To E. D. Mackay, Esq., Georgetown.

DEAR SIR,—My attention has been directed by one of our merchants in the sugar business to the fact that the railway charges from St. John and Halifax to Montreal and Lower Canada operate against the Canadian line of steamers being availed of for carrying sugar, and that sugar can be delivered by rail from New York to Montreal at a much cheaper rate. These excessive railway charges should engage the consideration of those desirous of furthering the sugar business direct with Canada and I point out this anomaly that you may bring it to the notice of those interested in the extension of our trade relationship. Yours truly,

S. A. HARVEY CULPEPPER.

Again—I learn that stevedore charges at St. John, N.B., are so high that it is almost impossible to ship by that port for western provinces. Why, we are told down here that owing to this fact it is cheaper to ship to Moncton via Halifax than by St. John! Can these faults be remedied?

I am, dear sir, Yours faithfully,

E. D. MACKAY.

THE FALL FAIRS.

A gratifying feature of the numerous annual exhibitions held throughout the Dominion is the growing success which almost invariably attaches to them. The visitor who attends the exhibition without any desire to buy or sell, is taught, perhaps without having given it previous consideration, many lasting lessons. Every article shown is made as perfect as the skill and judgment of its owner can devise, and is displayed to the public in the simplest and best manner possible in order to better exhibit its improved qualities. The skilled mechanic who perhaps thought himself foremost in his art, observes here some handiwork which, surpassing his own former achievements, begets in him at once a desire to further his efforts.

The rapid progress made through the various uses to which electricity is now applied, is full of interest to those whose occupations keep them removed from the centres of population. The yearly exhibitions are to them more interesting from many points than to those who dwell in the towns and cities. Being producers themselves of much that is admired, they have a double interest in viewing the choicest productions in the land.

The Fair which is being held at Sherbrooke this week is proving even a greater success than was anticipated by the directors. The Industrial Fair which opened at Toronto on the 3rd instant also gives promise of outdoing the achievements of former years.

ANOTHER OPENING FOR OUR LUMBER.

Norwegian lumber journals comment on the large shipments of planed boards from that country to Australia. A number of vessels are now loading in Norwegian ports for the Island-continent and, with what has gone out before, the quantity of planed boards for Australia this year so far will amount to fully 10,000 standards. Sawed goods have also been shipped, but the quantity will hardly reach 1,000 standards. To South Africa shipments of planed wood were somewhat frequent during the earlier part of the year, about 4,000 standards having been consigned to there during the first six months of 1894, against less than half that quantity in 1893. The shipments of deals from Norway for Africa are of no importance, but from Sweden the quantity appears to have been about 5,000 standards. Why should not our lumbermen secure a portion of this trade?

THE NEW GOLD FIELDS.

The eyes of the silver producers in the United States are now anxiously turned towards the new "El Dorado" in western Australia which, if we are to credit the figures on the London Stock Exchange and the statements of the Agent-General of the colony, bids fair to cast into the shade the greatest gold-fields on record. Some of the sensational "finds" reported yielded over 4,000 ounces of gold to the ton of ore, and in another instance the precious metal is said to have been half the weight of the stone treated. The most prolific steady yield heretofore, that from the Mount Morgan mine in Queensland, is barely three ounces to the ton, and this mine paid dividends during the last seven years of 17½ millions of dollars. The export of gold from the colony has increased from \$6,000 in 1886 to 2½ million dollars for the year ended June 30th last. There is however quite a difficulty in the way, owing to the scarcity of wood and water.

The general belief that business in the Maritime Provinces escaped the prevailing dullness of the more westerly portions of the Dominion, and especially of the United States, is confirmed by the experience of prominent houses. Mr. N. Curry, president of the large building and manufacturing establishment of Rhodes, Curry & Co., of Amherst, N.S., who has been sojourning a day or two this week in Montreal, is one of those who brings such good tidings. The house of Rhodes, Curry & Co. maintain on their pay-roll some 450 hands, employed on their various contracts, of which 125 are engaged on the Dominion Coal Co.'s works at Cape Breton.

EFFECTS OF THE NEW TARIFF.

Travellers visiting this city from the United States say that the final settlement of the tariff has already led to an improved tone in business. Already the movement of manufactured goods westward is making itself felt in increased westward-bound transportation on the railroads, and if all the reports are true of the low stocks of these goods remaining on hand at western distributing points, they will require large amounts to fill them up. This ought to revive the manufacturing interests of New England and make a market for the unsold surplus of their product which now encumbers mills like those of Fall River and New Bedford, and has compelled them to suspend operations until they can obtain labor at cheaper rates. After this is effected they will probably be ready to go on as briskly as they did before the panic, and a similar good fortune, it is to be hoped, awaits similar establishments in other parts of the country. A few weeks will, however, demonstrate the truth or the fallacy of these forecasts, and the making of them is more interesting than important. Whatever be the result, there is no denying that a more cheerful feeling pervades the business community, and whether it be produced by solid facts or by unsubstantial imaginings is of no practical moment.

THE PRODUCTION OF CAMPHOR.

The war in the East has seriously affected the value of camphor; for although camphor was formerly produced in Sumatra, Borneo, and other parts of the East Indies, all now known to the trade comes from Japan and Formosa. The camphor tree is a large evergreen of symmetrical proportions, somewhat resembling a linden. It bears a white flower, which ripens into a red berry. The camphor is extracted from chips taken from the roots or from the stem near the root, the wood yielding about 5 per cent. of camphor, and the root a larger proportion. The annual export of Japan camphor averages about 5,000,000 pounds. The forests in Japan owned by the people are now almost denuded of timber, but the government still possesses large woods of camphor trees, which, it is estimated, will maintain a full average supply of gum for the next twenty-five years. Plantations of young trees are also making and are well taken care of, and, although camphor has not hitherto been extracted from trees less than seventy or eighty years old, it is expected that under the present intelligent management equally good results may be realized in twenty-five or thirty years.

CAPPING A CLIMAX.

Four pieces of felt cloth (cap material) which were passed through the Custom House here last Tuesday for Maclean, Waldron & Co., paid on the 25 per cent. ad valorem duty \$32.75, and on the 5 cents per lb. duty the sum of \$24.45, making a total of about 45 per cent. duty. The freight, wharfage and entry were \$7.12. The caps for which the goods are used are those mostly worn by the artisans and the poorer classes of our country population who cannot afford fur coverings. The goods are also largely employed by the chief wholesale clothing houses, such as J. W. Mackenzie & Co., H. Shorey & Co., E. A. Small & Co., and others for the manufacture of the cheap, warm overcoats in demand by the same classes.—And yet it is asserted that the country has an equitable tariff and a paternal government!

LET YOUR LIGHT SHINE.

Inquiries reach us frequently from readers wishing to know where goods not advertised in our columns are to be bought. Tuesday a Quebec man asked for the addresses of hop-dealers; yesterday we had inquiry from a Kingston firm wanting the addresses of any one manufacturing Sheepskin Matts. Why don't people keep themselves and their business before the public?

—PREVOST & OUMET, dry goods, of this city, have assigned with small liabilities.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending Sept. 1st, 1894 :

	1894.	1893.
Passenger Train Earnings.....	153,143	195,895
Freight do. do.	235,569	213,054
Total do. do.	\$388,712	\$408,949
Decrease 1894, \$20,237.		

—The harness business of T. Donkin & Co., at Shelburne, Ont., is in the hands of the assignee after a 5 years' existence. Liabilities about \$1,400.—A pressure of claims has caused the assignment of T. J. L. Orme, grocer of Port Stanley, Ont. He began with little capital in the summer of '90.—G. B. Haskins, tins, Melbourne, Ont., has assigned after a business experience of four years.—J. B. Bowe, a founder in a small way, at Paisley, Ont., for some years, has been pressed into assigning through lack of business.—C. Price, general dealer, Holland Centre, Ont., has assigned after an unsuccessful attempt at an extension of time. He compromised some 15 years ago and appeared to be afterwards regaining.

—N. E. BRATS, manufacturer of shirts in this city since the summer '91, has assigned. His liabilities, direct and otherwise, will foot up some \$25,000.—U. Maleotte, barber and tobacco dealer in this city has assigned owing some \$3,500. He has been in business about 12 years, succeeding fairly well till ambition prompted him to open a second store through which added care he seems to have abandoned his previous order of business.—A. Larouche, general store, Baie St. Paul, Que., after a business experience of several years has assigned with liabilities of about \$3,200.—J. H. L'Hervault, dealer in hay, at St. Valere, Que., met with losses which has caused him to assign. He owes about \$7,000.

—The many friends of Mr. John W. Alexander, brother of Mr. A. W. Alexander, formerly manager of the Bell Organ and Piano Manufacturing Co., Guelph, Ont., will be pleased to learn—as we gather from the *Mercury*—that he has, in connection with Mr. John Kidd, superintendent, and Mr. W. McConnell, traveller,

bought out the Dominion Organ and Piano Co., of Bowmanville. The new firm is now in possession.

—AFTER an unsuccessful attempt to obtain an extension of time, A. Descary, tobacco dealer, of this city has assigned. His liabilities will reach about \$10,000. His career has been brief, having only begun in the spring of '93. He is said to have met with some losses in the interval, which assisted his failure.

—THE grocery business of W. S. Blackwell, Toronto, has been seized by the bailiff under a landlord's warrant.—A. C. Fraser, wholesale and retail dealer in hardware and coal, Toronto, has called a meeting of his creditors.

—MR. A. W. MURDOCH, of Toronto, of Murdoch, Barber & Co., is in the city endeavoring to arouse some interest among manufacturers in his scheme for intercolonial trade with Australia, Fiji, New Zealand, &c.

—CHARLES A. LEPAILLEUR, formerly a bank clerk, but who absconded with \$2,700 in August 1893, has just committed suicide in this city at the age of only 20 years. The way of the transgressor is hard.

—AN application for incorporation has been made for the London Electric Company of London, Ont. The capital stock is \$250,000.

—A. F. CHURCH, woodenware, Bedford, N.S., and A. J. Cameron, Port Howe, N.S. have assigned.

—C. BOURASSA, contractor of this city, has assigned. Liabilities \$4,000.

PERSONAL.

Mr. Duncan McIntyre, of the wholesale dry goods firm of McIntyre, Son & Co., left last Monday on a trip to Great Britain and the continent. The head of the firm, his brother, Mr. Wm. C. McIntyre, has but newly returned from a visit to the trans-atlantic markets.

Mr. Geo. S. Waldron, of the wholesale hat firm of Maclean, Waldron & Co., is again in the vortex after a pleasant trip to and sojourn in England and the continent.

Mr. Walter Ellis, of the leading wholesale dress goods house of Th. Michan & Co., London, England, is on a visit to the city, and is staying at the Windsor.

—At the German manufactoryes a new shoe sole for soldiers will be tried. It consists of a kind of paste of linseed oil, varnish, and iron filings with which the soles of new shoes are painted. It is said to keep the leather flexible and gives the shoe greater resistance than the best nails. Already, in many regiments, the usual iron nails have been exchanged for nails of aluminum.

Financial.

Thursday 6th Sep., 1894.

The report presented by the directors of the Bank of British North America at the semi-annual meeting was disappointing; the earnings of the bank falling under expectations. In fact in order to pay an interim dividend of 2½ per cent. it was necessary to call upon the amount brought forward, as the net profits of the half year were only £19,512. The stand taken by the directors in immediately cutting down the dividend is generally approved of; but there is a possibility that the next dividend will not exceed 3 or 3½ per cent., and hence that the total dividend for the year may fall under 6 per cent. instead of being the 7½ per cent. generally paid. On the Stock Exchange the week has been a quiet one. Offerings were light, and the trading was narrow and professional; although there was an increase in the investment demand. Street Railway was the only stock the sales of which went over the thousand. It closed at 155½ for straight, and 152 for new stock, against

154 and 149¼ at the opening. Gas also gained two points on the week. The decline in sterling exchange in New York, owing to the light demand and the increased disposition on the part of the banks to draw, was faithfully reflected in this market. Posted rates were 4.86 and 4.87. Actually paid 4.85 to 4.85¼ and 4.85¼ to 4.86. Cables 4.86¼. In this market sterling sixties sold at 9 to 9¼ and 9¼ to 9½. Demand 9.3-16 to 5-16 and 9½ to 9¾. Cables 9½ to 9¾. New York funds are at 1½ to 1-10 disct. between banks, and par to ¼ premium over the counter. Call money still rules at 4 to 4½ per cent., and discount at 6 to 6½ per cent. In New York money on call is 1 per cent. Time money is dearer at 2½ per cent. for three months. Commercial paper is less active at from 3 to 5½ per cent. as to name and date. In England the Bank of England rate is still 2 per cent., but call money on the street is ¼ to ½ per cent. and discount ½ to 9-16 per cent. Bar silver in London 30. 3-16d. The following are the transactions on the Stock Exchange for the week as per Chas. Meredith & Co., stock brokers :

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal.....	22	221	220¾	215½
Peoples.....	38	124	124	111½
Molson's.....	10	168	168	170
Merchants.....	61	167½	165	151¼
Union.....	45	103	103	104
Commerce.....	8	141¼	141¼	132
MISCELLANEOUS.				
Pacific Land B'ds. \$6000	100	100	...	73¼
Dul. Com.....	100	5	5	16¾
" Prof.....	50	14	13	16¾

Cable.....	285	142½	141¾	128
Telegraph.....	3	151	151	139½
Richelieu.....	393	84	81¾	...
Passenger.....	296	155½	154	172½
New Passenger...	1328	132	149½	176¼
Gas.....	598	166	163	195
Bell Tel.	7	149	149	136
New "	50	146¼	146¼	...
Loan & Mort. Co. \$500	par	par	par	...

MONTREAL CLEARING HOUSE.

Total for Week Ending Sept. 6th, 1894....	Clearings.	Balances.
	\$ 8,459,284	\$ 1,188,241
Corresponding Week of 1893....	10,331,686	1,201,290
" " 1892....	10,505,912	1,517,097
" " 1891....	9,948,706	1,005,970

MONTREAL WHOLESALE MARKETS.

Thursday Evening Sept. 6, 1894.

The business situation continues to show signs of improvement in some lines by more liberal purchases of goods and larger quantities of orders received. The fall milluary openings this week attracted considerable attention, but some dry goods merchants are not satisfied with the result of payments maturing on the fourth. The West speaks more hopeful, however, where notes appear to have been better met than here. In the grocery trade sugars are moving brisk, and tea is also claiming the attention which has been encircling it for some weeks, and is constantly appreciating in value. This is brought about by more than a single cause. The rate of exchange is gradually becoming higher on account of silver advancing, which means that everything we buy from China and Japan will now cost more money. These countries are borrowing money and silver being

Our Inducements.

* A Good Article
At a Fair Price.

OUR CELEBRATED BRANDS

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

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

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

legal tender with them means also an advance in that metal in the silver producing countries. Rice is firm at present quotations. New crop raisins are offered at advanced figures as the market here is bare. Payments in the grocery trade are reported good.

BUTTER AND CHEESE.—Scarcely any purchases on export account are being made in butter, and transactions are simply in a jobbing trade. Finest creamery seems to attract a little more attention lately and purchases have been made of latest output at 19c, a few small transactions at a fraction over this figure have been heard of. Dairy is quiet at 16 to 17c for finest townships. **Cheese.**—With advanced cables and advancing prices in the country, the cheese market continues to wear the same features which characterized it during the past weeks. With buyers paying the same price to the factory as prevails here, it should mean another $\frac{3}{8}$ c advance in this market. The situation is looked upon in the light that the market being entirely in the hands of speculators, so long as they continue buying and refuse to sell, prices will continue to advance. Present quotations are given in prices current on another page.

CEMENT, ETC.—Arrivals of cement during the week aggregate over 10,000 casks, which have relieved the scarcity of stocks on spot, and importers are now in a position to fill their orders promptly. Prices are very firm, ocean freights having advanced from 1 to 2s per ton over summer rates, and quotations now range from \$1.95 to \$2.05 for English brands, and \$1.35 to \$1.95 for Belgian ex-ship. The demand for fire bricks is light and stocks on hand more than ample to fill orders for present shipment. Prices quoted are \$15.00 to \$21.50 per thousand ex-ship, according to brand and quantity.

DRUGS AND CHEMICALS.—No new features have transpired in these lines. A steady trade is being done and prospects brightening. In the English market solvent naphtha is easier, but not markedly so; sellers seem rather more inclined to meet buyers' views, but there is no pressure of stocks. Creosote maintains its high level of value, and is expected to do so, as the Scotch coal strike is keeping supplies low.

Carbolic acids of all qualities are dull and rather lower in price. Acetates of lime are quiet, buyers' wants being well covered, but prices are firm, and expected to improve before long with the customary advance in freights from America. Acetate of soda is rather dull on spot, but there is more enquiry for forward delivery, prices ruling very low and steady. Acetates of lead are quiet, and the recent reduction of £2 per ton in foreign white has caused no increased demand. Nitrate of lead is moving better. Prices of alum for export have been reduced 5s per ton. Carbonate of ammonia has less enquiry, and muriate of ammonia is rather easier. Carbonate and caustic potash are quite firm, and prussiate of potash maintains its value.

DRY GOODS.—The paper maturing on Tuesday last was very poorly met. Most houses report that less than fifty per cent. of the notes due on that day were paid, and that partial and even entire renewals were the rule. The usual improvement in remittances noticeable at the commencement of each month was absent, and merchants report money slow and collections difficult. The fall millinery openings attracted a large number of buyers; but trade has not been brisk, and one large house reports its trade \$30,000 behind that of last year. Travellers on the road are sending in fair orders, although many houses are not inclined to press goods and buyers still operate cautiously. The city retail trade is dull, and the improvement expected from the opening of the schools has been retarded by the warm, wet, disagreeable weather of the beginning of the week. But wholesalers report a better feeling all over the country, and now that the crops in the North-West are beginning to move both trade and remittances are expected to improve.

FLOUR AND GRAIN.—The Manitoba crops are commencing to move at prices varying from 40 to 42 according to location. These figures are equal to 56c at Fort William, or a shade higher than Duluth wheat. Farmers evidently intend to thrash and sell at once and the movement of wheat promises to be brisk and increasing until the end of next month. The quality of the wheat is, if anything, better than last year, and the yield is about 2,000,000 bushels larger. The oat crop is also above the average. Old wheat delivered afloat at Fort William is quoted at 58c and new at 57c. In this market trade is quiet and prices for wheat are purely nominal. Peas in store bring 71 to 72c, and No. 2 oats sell at from 33 $\frac{1}{4}$ to 34c. Beerholms' cable advices say:—Cargoes off coast, wheat, quiet but steady; maize, nil. Cargoes on passage and for shipment, wheat and maize, quiet. Mark Lane English and foreign wheat, quiet. American maize, very firm. Danubian maize, not much demand. California wheat, off coast, 23s 9d; promptly to be shipped 24s; nearly due, 23s 9d. French country markets, rather easier. Liverpool spot wheat, firm, but not active; spot maize, steadily held. Flour is not so active, but the demand from abroad continues and a fair average business was transacted at \$3.50 to \$3.60 for Manitoba patents, and \$3.30 to \$3.45 for strong bakers' as to brand. It is said the Minneapolis mills are now using 5 bushels 45 pounds of wheat to the barrel of flour instead of 4 $\frac{1}{2}$ bushels as heretofore. This is to throw more into the bran for feed for which there is a strong demand. It will make a difference of 100,000 bushels of wheat at this point alone. In this market feed is also active under a strong demand. Prices are firmly held. Oatmeal is quiet and unchanged.

GREEN FRUITS.—Heavy supplies continue to come forward, and, as a result, prices are being kept low. A good demand, however, exists and dealers are satisfied with the season's trade. As reported in our columns some weeks ago the latest estimate for the winter apple crop shows about 50 per cent. of a produc-

tion. Quotations are:—California Peaches 40 to 60c per basket; blue grapes 25 to 30c per basket of 10 lbs. Oranges Messina or Catania, \$5, 160 size, \$4 to \$4.50. Bananas, finest full fruit, per bunch, as to size, 75c to \$1.00. Evaporated Apples per lb. 14c. Egyptian onions per bag about 112 pounds 75c. Nuts, Filberts, 9c, Almonds 13c, Walnuts 10c, Peanuts 8 to 9c. California peaches \$1.00 to \$1.25; plums, \$1.25; Pears, California, ripe \$1.50 to 2.00; Green \$2.25 to 2.50. Apples, brls. \$1.25 to \$2.00; basket 20 to 30c. California grapes (Tokay's) \$3.00 to \$3.25 per crate; California muscat grapes, \$2.50. Canadian Peaches per basket 50 to 60c; Canadian plums 60 to 85c. At an auction sale in this city on the 5th inst. Bartlett pears sold at \$1.60 to \$2.10 per box; Congress do., \$1 to \$1.00. German prunes, 95c to \$1.10. Yellow egg plums, 80 to 90c. Crawford peaches, 70 to 80c; Clings 60 to 70c. Muscat grapes, 95c to \$1.20; Tokays, \$1.60 to \$2.90. Lemons, \$1 to \$1.75 per box. Apples, \$2 to \$2.75 per barrel. Bartlett pears sold at \$2 per bbl., kegs \$1.75. Plums in baskets, 57 $\frac{1}{2}$ to 65c.

GROCERIES.—Tea continues to hold an active part in the grocery trade through the same causes which infused new life into it some weeks ago. A private cable from Japan this week tells of a further advance equal to 2 cents per pound. Trade is fairly brisk as retailers see nothing to lose in supplying themselves ahead if within their means. A large business is being done in sugar at unchanged prices. Ex-granulated is held at 4 $\frac{1}{4}$ c, and yellows at 3 $\frac{1}{4}$ to 4c, as to brand. Syrup continues in light supply. The season for a better movement will shortly be on hand and some dealers anticipate an advance, basing their calculations on the disparity between the present price and that of sugar. New Valencia raisins are selling to arrive at 6 to 7c. New currants are expected to be in light supply owing to a reported shortage in the crop. In canned goods the new prices have not yet been fully placed. The market continues quiet and unchanged. Red salmon is likely to be scarce, and sales have taken place at \$1.25 to \$1.30 on spot. Coffees are fairly active and firm at prices noted on another page. Trade on the whole is decidedly better, and the business of the country is looked to as satisfactorily sound. During the depression in the earlier part of the year the retail grocers were among the first to buy sparingly and only for actual needs. This resulted in a large measure in turning many balances of stocks into money, which otherwise would have added to the supplies carried forward, and the beneficial result is now shown by the promptness with which grocery bills are met in the present season which admits of less ready money among country dealers than will prevail later.

HIDES, ETC.—The supply continues light. In fact there is no stock of light hides on hand. The boom evidently continues in regard to lambskins which are now quoted at 45c. Montreal green hides are unchanged from last week at \$4.00, \$3.00 and \$2.00 for No. 1, 2 and 3 respectively. Tanners paying 50 cents more for assorted, cured and inspected. While some occasional sales are reported above these figures, the quotations given are a fair basis.

LEATHER AND SHOES.—Business in leather continues comparatively unchanged. A somewhat better movement is reported in sole, but with this exception transactions are confined to small orders. Among the shoe manufacturers a better business is reported from some sources, owing to the increase of mail orders, which, while not heavy, are made up by numbers.

HOPS.—A plentiful yield greets the growers of hops this season, both near and far. This added to the fact that there is still a rather heavy supply of old stock in

J. W. MACKEDIE & CO.

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LADIES' JACKETS, CAPES, ULSTERS,

IN BEAVERS, KERSEYS BOX-CLOTHS, SERGES, TWEEDS, ETC.

ALL THE STAPLE AND NEW SHADES.

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

Our Ladies Goods Are all Tailor-made in the Latest Styles.

FIT AND FINISH PERFECT.

Merchants should see our Goods
before placing Sorting Orders.



33 VICTORIA SQUARE,
MONTREAL.

consumers' hands leaves the market extremely dull. Prices for the new crop, as a consequence, are very low as compared with the opening prices last season. In the United States the yield is expected to show almost double that of '93. The long continued drought had the effect of preventing, to some extent, the full expansion of the leaves, but the crop is nevertheless first class. The dry weather will, however, cause the hops to weigh somewhat lighter.

IRON AND METALS.—Very little is doing in pig iron. Scotch iron is too dear to touch, and as a consequence American pig is still coming over the border and more of our buyers are going there for their supplies. The final ending of the coke strike in the United States has been followed by the putting of so many new furnaces into blast that prices have sagged again at Pittsburg. This enables them to land American pig in this market at \$17.50 of a quality equal to Scotch iron costing \$20 per ton ex-yard. Canadian pig is dull, but holds its trade well at \$16.50 to \$16.75 for No. 1 Siemens and Ferrona. Bar iron is dull and weak at \$1.70. Tin plates have lost their upward tendency in England, and here they are weak and lower. We quote \$2.75 to \$2.85 for I. C. cokes, and \$3.25 to \$4 for charcoals according to brand. The stock at Swansea is cabled at 280,000 boxes, or an increase of 45,000 boxes over last year's figures. Tin, copper, zinc and lead are quiet. We quote copper at 9½¢ in small lots and 10¢ in large. Canada plates are steady at \$2.10. In the United States the market is dull, and the enquiry for finished iron keeps within the narrowest limits.

POTATOES.—The market continues well supplied from local points. The low price of 50 cents per bag which at present prevails, will, it is thought by some dealers, be of short duration, owing to the scarcity in the Western States and the lowering of the duty which will cause more shipping from here. Complaints of blight are heard from some sections but these are not by any means general. The drought in Ontario has caused a shortage there.

OILS, ETC.—An advance in Norwegian cod liver oil, equal to 12½¢ has taken place in the primary market. Glycerine continues firm. Glass and white lead are firmer though not advanced here. Late transactions in this market have been only of a small nature. Coal oil is somewhat firmer as the active season approaches, though prices have as yet undergone no change. American in car lots, 15¢; all smaller quantities now 16¢.

PROVISIONS AND EGGS.—A better enquiry existed for provisions during the early part of the week, principally from the country. Canada s.c. heavy is now quoted at \$19.00 to \$20.00. The Chicago market has advanced, and holdings here are very light. Lard is active and firm with an advance of ¼¢ in compound refined, which is now held at 7½¢ to 7¾¢. Eggs.—The market is still full of stock which, not of the choicest, is difficult to move. Best candled stock are held at 9 to 10¢, the greater number of transactions being at the former figure. Select fresh stock are scarce and difficult to procure; 11 to 12¢ being the quoted figures. There are retailed here at all prices up to 25¢.

SEEDS.—There is scarcely any timothy or clover offering as yet. Only those farmers who really need money sell early, others hold for the colder weather. Threshing already done shows fair timothy and clover, but oats shows lighter grain and of light weight. Beans are unchanged in price at \$1.45 to \$1.50 per bushel for white ordinary, and \$1.50 to \$1.55 for hand picked.

WOOL.—Manufacturers who are needing supplies are now buying freely and paying 5 to 10 per cent. advance. The present available stock here is extremely light. A cargo consigned to a firm in this city is expected to reach here about the 15th inst. A private cable from London this week speaks of business there as confined within very narrow limits, with an advance of 5 to 10 per cent. in prices.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph.)

Toronto, Sept. 6, 1894.

Travellers are all in; dealers are preparing for a large store trade, which usually takes place during the progress of the Industrial Exhibition. Prospects are good, with an improvement expected on last autumn. September payments have been well met, and the number of failures are likely to be small. Money on call continues cheap at 4 to 4½ per cent and prime discounts are quoted at 6½ to 7 per cent. Sterling Exchange is weaker in sympathy with New York market. Business on the Stock Exchange is fair with values generally steady. Dominion sold at 279, Standard at 168½, Commerce at 140¼, Imperial

at 183½, Gas at 193½, Western Assurance at 146½, Cable at 142, Canada Landed Loan at 120½, Canada Permanent at 178, Farmers at 115, London & Canadian at 120, Freehold at 140.

BUTTER, &c.—Receipts moderate and prices unchanged. Choice tub dairy sells at 17½ to 18¢, and inferior 14 to 16¢. Large rolls 15 to 18¢. Creamery 20 to 22¢. Eggs firmer at 8 to 9½¢ per dozen, while strictly fresh bring 10½ to 11¢ and cheese unchanged at 9¼ to 10¢ for new.

DRESSED HOGS.—Offerings light and the demand limited. Small lots of fresh sell to butchers at \$6.75 to \$7.00.

FLOUR AND GRAIN.—Flour is dull, with prices heavy. Straight rollers at \$2.45 to \$2.60, Toronto freights. Manitoba flours dull at \$3.40 to \$3.50 for patents and \$3.30 to \$3.40 for strong bakers. Oatmeal dull at \$4.00 to \$4.10. Bran is steady, selling at \$13 Toronto freight, at \$14.00 for small lots here. Shorts \$16.50 to \$17.00 here. Wheat irregular with demand limited. White sold at 52½¢ for new west and red at 52¢. Spring sold at 56¢ on the Midland. No 1 Manitoba hard at 67¢ west, and at 69 to 70¢ east. Barley firm, with none offering. Peas sold at 56¢ for new outside. Oats firmer with sales of new at 29 to 30¢ on track and at 25 to 26¢ outside.

GROCERIES.—There is a fair trade with prices generally firm. Sugars sell at 4½ to 4¾¢ for granulated and 3½ to 4¼¢ for yellows. Coffee firm at 21 to 21½¢ for Rio. Teas are firm, with a fair demand. Canned vegetables sell at 90¢. New fruits will be arriving within a few days.

HARDWARE.—Trade is on the quiet side, but the feeling is improving.

HIDES AND SKINS.—Hides are in fair demand with cured quoted to 3¾¢. Dealers pay 3¢ for No. 1 green and 2¢ for No. 2 Sheepskins unchanged 30 to 35¢. Tallow is being bought at 5½ to 5¾ and sold at 6 to 6¼¢.

LIVE STOCK.—Receipts have increased, and prices are inclined to be heavy. The best shippers sold at 4 and medium at 3½ to 3¾¢. Choice butchers bring 3¾ to 3½¢ medium 3¢, and inferior 2¼ to 2½¢. Sheep for export in demand at 3½¢ per lb., and spring lambs dull at \$1.75 to \$2.75. Hogs easier the best bringing \$5.45 thick fats \$4.90 and inferior \$4.25 to \$4.50.

1894

STILL AHEAD.

1894

SAFFORD TRADE MARK REGISTERED RADIATORS

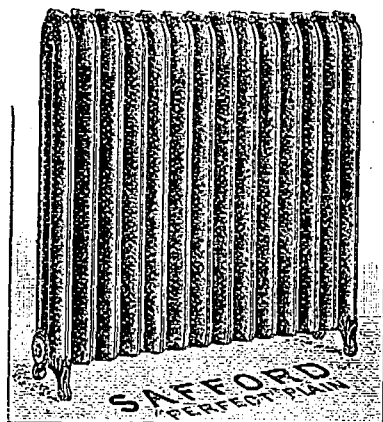
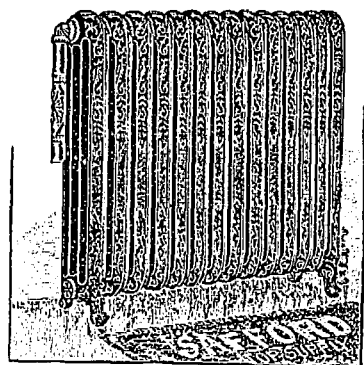
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MOST EFFICIENT,
NEWEST DESIGNS,
BEST CONSTRUCTION,



TEN STYLES AND
ONE HUNDRED . .
SIZES.

All Radiators Patented and Designs
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SOLE AGENTS FOR

The Toronto Radiator Manufacturing Co., Toronto. *

LARGEST MANUFACTURERS IN CANADA.

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

FOR BODY AND BRAIN.



Since 30 years all eminent physicians recommend

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The original French Cocon Wine; most particularly used tonic-stimulant in Hospitals, Public and Religious Institutions everywhere.

Nourishes, Fortifies, Refreshes.

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

Every test strictly on own merits, proves exceptional reputation.

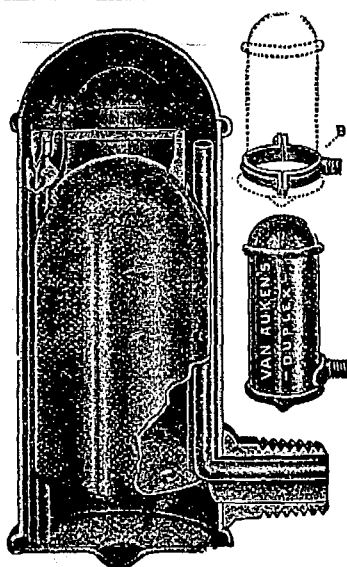
Palatable as Choicest old Wine.

Sold Everywhere.

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

PROVISIONS.—Trade fair, and prices firm. Mess pork is quoted at \$18, and shoulder mess \$15. Bacon firm, jobbing at 8 to 8½. Bellies rule at 12½c and rolls 9 to 9½c. Smoked hams firm at 12 to 12½c. Lard rules at 8½ to 9½c. Potatoes, new, Canadian 55c to 60c per bag in car lots. Beans \$1.20 to \$1.30. Hops 10 to 12c. Dried apples 6½ to 7c.

Wool.—The market is quiet with prices unchanged. Fleece brings 16½ to 17c and fine clothing 18½ to 19c. Pulled supers are quoted at 19 to 19½ and extra at 21½ to 22.



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

RADIATORS

EVERY VALVE GUARANTEED
PERFECT,

and if not found so, can be exchanged at any time.

Send for our Catalogue,
Sent free of charge.

The Van Auker Steam Specialty Co

C. P. MONASH, Manager,

201 S. CANAL STREET, CHICAGO, ILL.

THE NEW WHOLESALE CLOTHING HOUSE.

Among the newly established wholesale houses of the season is that of McMartin, Campbell & Co., manufacturers of clothing, already briefly referred to in these columns. The gentlemen composing the new firm are well known to the trade, both of them having been engaged with one of the largest and most enterprising wholesale houses in the city during the last fourteen years, Mr. McMartin having for his field the great west and Mr. Campbell the Maritime Provinces. The handsome premises of the new house, four floors, at 256 St. James street, adjoining the new Bank of Toronto building, are now fitted up and lighted by electricity. In

order to facilitate progress the new firm has secured able workmen from the United States and elsewhere, and introduced by their assistance some desirable novel features into the manufacture of clothing. One of the difficulties long experienced by the trade was the making of suits to fit men of certain standard builds. In attempting to strike a few average sizes, some of the oldest houses often succeeded in fitting nobody. A United States establishment has fits for everybody. The new firm has introduced among many other varieties the "Stout Man's Coat" and suit, which cannot fail to be in demand by many middle-aged men throughout the Dominion. The new method of strengthening trousers where they usually give way first, is also worthy of notice. The idea had already been introduced in England in the preparation of the more expensive class of men's underwear, except that in the trou-

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

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

THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half per cent. per annum is reached. This Company is under the same experienced management which introduced the system to this continent over thirty years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

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

President and Managing Director:
EDWARD RAWLINGS.

Vice-President, - - - - - **WM. J. WITBALL**

HEAD OFFICE:

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

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

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MANUFACTURERS OF BAGS.

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

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MONTREAL.**

—BOOKBINDING—

.. AND ..

JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. Inst 6 Ms	Dates of Dividends.	Per Cent Price Sept. 6.	Cash value per S
Commercial, Nhd.....	200	306,000	306,500	100,000	4½	June Dec	200	300 00
Commercial, Windsor..	40	500,000	260,000	90,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	270	139 00
Du Peuple.....	50	1,200,000	1,200,000	600,000	3	Mch Sep	121	62 00
Eastern Townships.....	50	1,500,000	1,490,905	650,000	3½	Jan July	135	62 50
Federal.....	100	1,250,000	1,250,000	675,000	4	.....	160	160 00
Hamilton.....	100	710,100	710,100	270,000	3 & 1	June Dec	125	125 00
Hochelaga.....	100	1,963,600	1,961,525	1,123,252	4 & 1	June Dec	189½	184 50
Imperial.....	25	500,000	500,000	215,000	3½	June Dec	110	27 50
Jacques Cartier.....	100	6,000,000	6,000,000	2,900,000	4	Jan Dec	165	165 00
Merchants' Can.....	100	1,100,000	1,100,000	600,000	3½	Aug Feb	148	148 00
Merchants' Halifax.....	50	2,000,000	2,000,000	1,200,000	4	April Oct	166½	83 25
Molsons.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	220½	441 00
Montreal.....	20	1,200,000	1,200,000	300,000	3	May Nov	65	19 50
Nationale.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
New Brunswick.....	100	1,500,000	1,500,000	345,000	3½	June Dec	108	108 00
Ontario.....	100	1,500,000	1,489,610	848,054	4	June Dec	170	170 00
Ottawa.....	150	180,000	180,000	110,000	4	Jan July	133½	200 00
People's of N. B.....	100	2,500,000	2,500,000	550,000	3½	June Dec	127	127 00
Quebec.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
St. Stephen's.....	100	1,000,000	1,000,000	600,000	4	June Dec	168½	84 25
Standard.....	50	2,000,000	2,000,000	1,500,000	5	June Dec	250	250 00
Toronto.....	50	500,000	500,000	140,000	3	.....	123	61 50
Union (Halifax).....	100	1,200,000	1,200,000	299,000	3	Jan July	101	101 00
Union of Can.....	100	500,000	479,500	.....	3	June Dec	70	70 00
Ville Marie.....	50	630,000	626,000	120,000	3	Jan July	.....	.....
Agri. Sav. and Loan Co.....	100	1,937,900	359,288	105,000	3½	Jan July	118	118 00
Brit. Can. Loan & Inv. Co.....	100	450,000	311,978	75,000	3½	July	.....	.....
Brit. Mortg. Loan Co.....	25	750,000	750,000	112,000	3	Jan July	101	25 25
Building and Loan Assoc.....	100	2,700,000	2,700,000	.....	.....	Oct	57	57 00
Can. Colored Cot. Mills Co.....	100	2,005,000	1,004,000	350,000	3½	Jan July	120½	60 00
Can. Landed & Nat'l Inv't Co	100	5,000,000	2,600,000	1,450,000	5½	Jan July	178	178 00
Can. Perm. Loan and Sav.....	50	750,000	731,175	200,000	3½	Jan Dec	118	59 00
Can. Sav. and Loan Co.....	100	2,500,000	1,200,000	300,000	3	Jan July	123	123 00
Central Can. Loan & Sav. Co.	50	1,000,000	930,627	10,000	3	July	80½	40 25
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	.....	1½	Jan—Qtly	109	54 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	107½	107 50
Farmers' Loan and Sav. Co.....	50	1,057,250	611,430	152,419	3½	May	115	57 50
Freehold Loan and Sav. Co.....	100	3,221,500	1,319,100	659,550	4	June Dec	140	140 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	300,000	3½	Jan July	125	125 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	175,000	3½	Jan July	132	135 00
Huron & Erie Loan & Sav. Co	50	2,500,000	1,300,000	602,000	4½	Jan July	160	80 00
Imperial Loan and Inv. Co.....	100	629,850	627,500	135,000	3½	Jan July	115	115 00
Landed Banking and Loan.....	100	700,000	678,818	145,000	3	Jan July	115	115 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	405,000	4	Mch Sep	129	61 50
London Loan Co.....	50	679,700	631,500	68,500	3	Jan July	104	52 00
Lond. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3½	Jan July	113	113 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3½	Jan July	90	90 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	151½	60 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	155½	70 25
Montreal Street Ry. Co.....	50	1,500,000	1,500,000	.....	4	May Nov	155½	77 25
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	126	126 00
Merchants M'fg Co.....	100	500,000	600,000	.....	4	Feb Aug	125	125 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Mch Sep	133	33 25
Ont. Indus. Loan and Inv.....	100	466,800	314,201	185,000	3½	Jan July	100	100 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	432,000	3½	Jan July	129	61 50
People's Loan and Deb. Co.....	50	600,000	599,429	112,000	3	Jan July	65	32 50
Real Est. Loan Co.....	100	841,330	378,480	50,000	2	Jan July	75	37 50
Richelieu and Ont. Nav. Co.....	40	1,350,000	1,350,000	250,000	.....	.....	82½	82 75
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Quarterly	175	175 00
Union Loan and Sav. Co.....	50	1,000,000	.....	260,000	4	Jan July	124	62 00
Western Can. Loan and Sav.....	50	3,000,000	.....	770,000	5	Jan July	168	84 90

REGISTERED TRADE MARK.



LION "L" BRAND.

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

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

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

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

Established 1849. Gold, Silver and Bronze Medals, 20 First Prizes.

The Largest Factory of the kind in the Dominion.

LION "L" BRAND

Pure Goods, Honest Goods

Leading Dealers

FROM OCEAN TO OCEAN

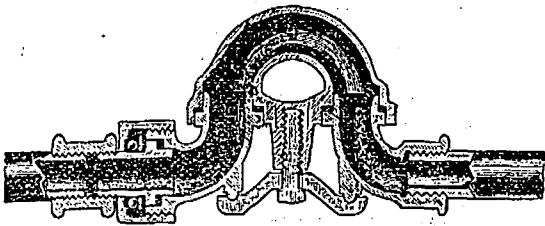
Handle these Goods

sors of the new manufacture the three stitchings are stronger and more durable. The firm of McMartin, Campbell & Co., enter the field at a time when—though business is not as yet at high-water mark—one large house has finished winding up, the owner of which is enrolled among the millionaires of the city; and it goes without saying that the new aspirants will try mighty hard to reach and deserve in due time a place quite as high on the ladder of success; and we need scarcely say also that many good wishes attend them by the way.

SPECIAL NOTICE.

As the piano factory of Mr. L. E. N. Pratte has been in active operation during the summer, not only during the usual working hours, but even at night, the public can expect a display of his pianos in September which will surprise them. Experts who have had an opportunity of seeing these pianos in course of construction express themselves delighted with them, and confess that they stand unrivalled, not only in musical qualities, but also in the rarity of the woods, the perfection of finish and the delicacy of carving and marqueterie employed in their cases. Although many have been sold before being finished, they will probably be on view before being delivered, so that our amateurs can have a chance of inspecting them.

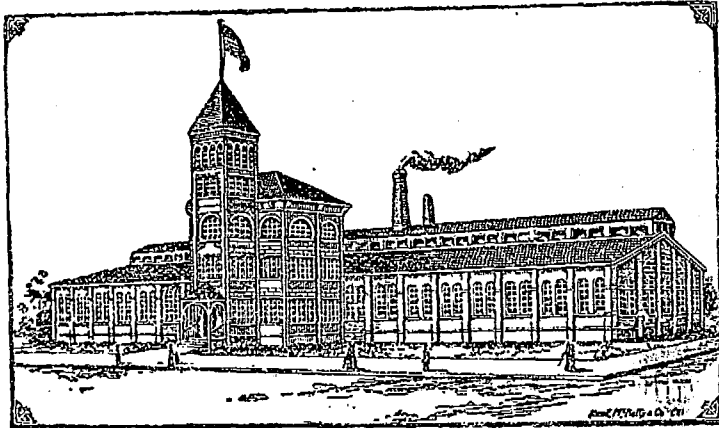
SUYDAM FLEXIBLE METAL PIPE JOINT



WHAT IS THIS FLEXIBLE JOINT?

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

THE GILBERT BROS. ENGINEERING CO., LIMITED, OLE MANUFACTURERS
 266 Notre Dame St., - MONTR. AL. FOR THE DOMINION.



WORKS AT ELGIN, ILL.

Mason Air Brake and Signal Co.,

OFFICES:

Rooms 723, 724, 725 218 La Salle Street

CHICAGO, ILL.

MANUFACTURERS OF

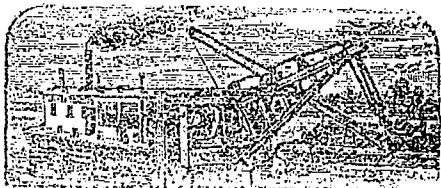
- Air Brakes for Freight Cars.
- Air Brakes for Passenger Cars.
- Air Brakes for Locomotives.
- The Mason Automatic Train Signal has no equal.

- The Mason Quick Release Valve has no equal.
- The Mason Brake Valve has no equal.
- The Mason Freight Train Signal has no equal.

WRITE FOR TESTIMONIALS.

M. BEATTY & SONS,

Welland, Ont.



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

Of various styles and sizes to suit any work.

Submarine Rock Drilling Machinery, Hoisting Engines, Suspension Cableways, Horse-Power Hoisters, Gang Stone Saws, Centrifugal Pumps,

For Water Sand and Gold Mining, and other contractors' plant.

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

E. A. SMALL & CO.,

MONTREAL

Manufacturers of Clothing,

WHOLESALE.

SPRING TRADE 1894

Our Travellers are now on the road.

A SAVINGS BANK CASE.

The case of Mrs. Caroline A. Peed against the Savings Bank of Baltimore, in the Superior Court, recently, involves a curious story. In August, 1864, Mrs. Peed deposited in the bank \$385 in the name of Tobias York, a small boy whom she had taken to raise, the deposit being made subject to her order. From time to time she drew sums of money from the bank, until 1870, when she put the book away, thinking the deposit had been nearly exhausted. She overlooked the book and forgot all about it, until about a year ago, when she was notified to bring it to the bank and have the interest and dividends entered. On taking it to the bank she found that only \$85 was left of the original deposit, but the sum to her credit was \$544.88. Payment of this amount was refused her on the ground that the money belonged to Tobias York, whom Mrs. Peed has not seen for twenty years. Mrs. Peed thereupon instituted suit for the money, claiming that it was hers originally, and that she had never intended to make a gift of it, but had deposited as she did for her own convenience. Counsel for the bank claimed that the money was not hers originally, and that even if it had been, she had made such a gift of it as to deprive her of its ownership. Judge Ritchie instructed the jury that if they found from the testimony that the money originally belonged to Mrs. Peed, and that at the time she deposited it she had no intention of giving it away, but desired to retain possession and control of it for her own use, then their verdict must be for her.

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.

BRITISH EMPIRE

Mutual Life

ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments, nearly.....	\$1,600,000
Accumulated Funds.....	8,548,625
Income.....	1,415,000
Total Claims paid.....	12,000,000

Result of 15th Triennial Valuation 31st Dec., 1893.

Larger Cash Surplus,
Increased Bonus,
Valuation Reserves Straightened,
Special Advantages to Total Abstainers.

E. STANCLIFFE, Gen'l Manager.

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

Life Association's New Policy.

Enquire for particulars from any of the agents, or from

H. J. JOHNSTON, Manager, P.Q.,
207 St. James St., MONTREAL.

GET AN ESTIMATE FOR YOUR

Fence Posters, * Placards and Hand-Bills

AT THE OFFICE OF THE

Journal of Commerce, 171 St. James Street.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,400,000.00
Income for Year ending 31st December, 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.

THE IMPERIAL

INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1803.

SUBSCRIBED CAPITAL, - - - - -	\$6,000,000
PAID-UP CAPITAL, - - - - -	1,500,000
TOTAL INVESTED FUNDS OVER - -	8,000,000

Canadian Branch:

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

E. D. LACY, RESIDENT MANAGER

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS & McCREGOR, Managers.

LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

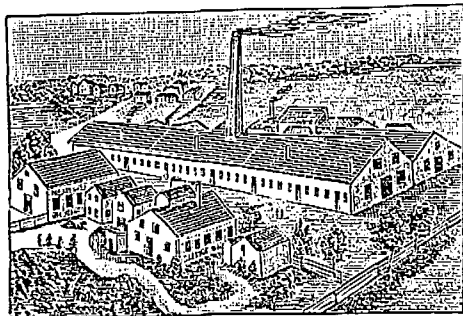
BONDS OF SURETYSHIP issued for parties in position of trust where security is required. General Accident and Employers' Liability Insurance on the most approved plans.

C. D. RICHARDSON, Chief Agent for Canada.

A. I. HUBBARD, General Agent, MONTREAL.

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

CANADA'S
GREAT * CANNING * MILLS



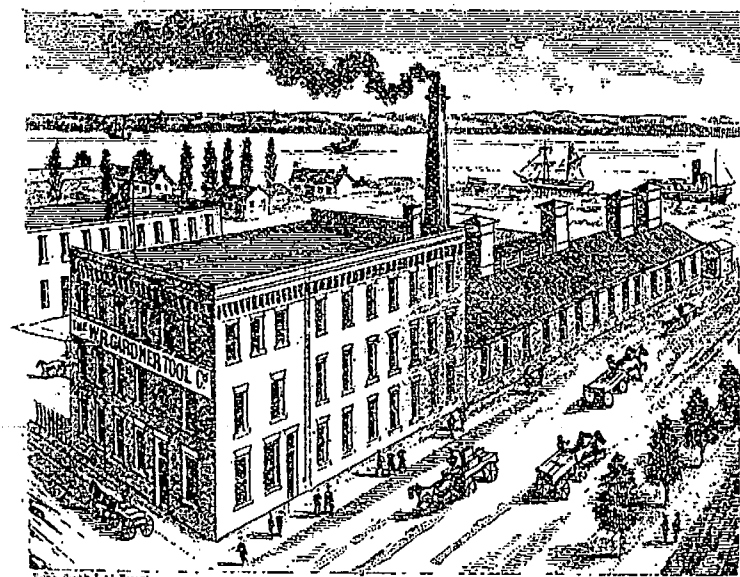
The A. C. Miller & Co s : : : :

"INDIAN BRAND,"

Peas, Corn and Fruits of every description.

CORRESPONDENCE
INVITED.

PICTON, ONT.



— THE —

W. R. GARDNER TOOL CO.

Manufacturers of

CARPENTERS' TOOLS.

Whitehouse Patent Augers and
Bits. . . .

* Warren's Patent Hammers.
* Sledges, Hatchets, and Edge
Tools of every description.

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Get your **PRINTING** done . . .

. . . . AT THE

. . . Canadian Journal of Commerce . . .

WE MAKE A SPECIALTY OF CATALOGUES.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 6, 1894.

Name of Article.	Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.				
	Mens.	Boys.	Youths.		\$ c.	\$ c.		\$ c.	\$ c.			
Boots and Shoes.												
Brogans	\$0 65	\$0 80	\$0 55	Roast Chicken 1-lb tins..	2 25	0 00	Soda Ash	1 50	2 00			
Cobourgs	0 75	0 90	0 70	Roast Turkey, 1-lb tins..	2 25	0 00	Soda Bicarb.	2 30	2 60			
Spilt Balmorals	0 80	1 25	0 80	Brooms.						Sul. Soda Concentrated	1 50	2 00
Kip	1 10	1 40	0 85	Rose 4 strings, varn. hand	3 00	0 00	Dyestuffs.					
Buff	1 25	1 30	1 10	Pansy 4	2 70	0 00	Archil, con	0 27	0 29			
Calf	2 00	3 50	1 10	Phisla 4	2 40	0 00	Cutch	0 07	0 08			
Buff Congress	1 25	1 30	1 10	Map Leaf A 4 stgs.	3 00	0 00	Ex. Logwood	0 10	0 15			
Calf	1 30	3 00	0 00	" B 4 " stained	2 45	0 00	Chips	2 00	2 50			
Spilt Boots	1 25	2 00	1 15	Shamrock A 4 " varn hand	2 40	0 00	Indigo (Bengal)	1 50	1 75			
Kip	1 75	2 30	1 40	" B 4 " stained	2 20	0 00	Indigo Madras	0 70	1 00			
Buff	2 75	3 00	0 00	Daisy A 3 stgs varn handle	1 95	0 00	Gambler	0 05	0 06			
Calf	2 00	3 00	0 00	Tulip No. 1 3 stgs " "	1 45	0 00	Madder	0 10	0 15			
Grain	1 60	2 10	0 00	" 2 2 " " "	1 45	0 00	Sunac	65 00	70 00			
Belt Boots, half fox	1 75	2 50	0 00	Ship 4 " " "	3 75	0 00	Fish.					
" full "	0 30	0 60	0 00	Drugs & Chemicals						Labrador Herrings No. 1.	0 00	0 00
" Sox	0 75	0 60	0 00	Acid Carbolic Cryst medi.	0 30	0 25	Nfld. Shore, No. 1.	0 00	0 00			
Peppd.										French Shore	0 00	0 00
Spilt Batts	0 60	0 85	0 60	Aloes, Cape	1 75	2 50	Sea Trout No. 1 split p.b.	0 00	0 00			
Spilt Balmorals	0 70	0 90	0 60	Alum	0 07	0 00	" half brls.	0 00	0 00			
Kip	0 90	1 10	0 75	Borax, xtls	0 65	0 60	Large C. B. Herrings	5 75	6 00			
Buff	0 85	1 10	0 70	Brom. Potass	0 70	0 72	" halves	3 00	3 10			
Peppled "	0 85	1 10	0 70	Cauphor. Eng. Refoz. ck	0 65	0 70	Mackerel No. 1. kitts	2 00	3 00			
Machine Sewed.										" 1/2 barrel	7 00	8 00
Peppled Button	1 00	1 20	0 85	Citric Acid	0 45	0 50	Draft Cod, "	0 00	0 00			
Glazed Buff Button	1 00	1 20	0 85	Copperas, per 100 lbs	0 75	1 00	Dry " per quintal	4 75	5 00			
Goat	1 25	2 00	1 15	Cream Tartar	0 22	0 25	Salmon No. 1 brls.	0 00	12 00			
Polish Calf	1 25	2 00	1 00	Epsom Salts	1 50	1 75	" 2	0 00	11 00			
French Kid	1 55	3 50	1 90	Glycerine	0 15	0 20	Salmon, (tierces)	19 00	21 00			
Canned Goods.										" Brit. Col brls.	10 25	10 50
Coru Reef										Boneless Fish	5 00	5 50
Lobsters	6 00	6 50	4 00	1-lb	1 65	0 00	Cod Nfld.	0 00	0 00			
Sardines, 1/2	5 00	5 50	2 00	2-lbs	2 70	0 00	Flour.					
Mackerel 4 doz. case	3 75	4 00	3 00	4-lbs	5 32	0 00	Winter Wheat	3 25	3 50			
Salmon	3 65	3 75	3 00	6-lbs	5 25	0 00	Manitoba patent b brands	3 50	3 80			
Clams, 1-lb tins, per doz.	2 00	0 00	3 00	14-lbs	10 00	0 00	Straight roller	2 55	3 00			
Oysters	1 35	1 40	3 00	20 00	0 00	0 00	Extra	2 55	2 60			
Tomatoes, per doz	0 75	0 85	3 00	2-lbs	5 50	5 75	Superfine	2 40	2 50			
Peaches, 2-lb. yellow	2 00	2 25	3 00	Eng. Bravn, 2-lbs	2 00	2 25	Manitoba Strong Bakers	3 30	3 40			
" 3-lb.	3 00	3 50	2 00	Soups, 2 lbs	0 00	1 70	Best Brands	3 40	3 45			
Bartlett Pears, 2-lb. tins,	1 75	0 00	2 00	3 lb Baked Beans	1 35	1 45	Standard oatmeal, brl	4 30	4 40			
per doz.	1 75	0 00	2 00	Canadian B. beans	0 00	1 20	Bran	16 00	0 00			
Strawberries, 3-lb. tins,	1 75	2 00	2 00	Roast Beef, 1-lb., per doz.	1 40	0 00	Shorts	18 00	0 00			
per doz.	1 75	2 00	2 00	2-lbs	2 70	0 00	Moalle	22 00	24 00			
Pineapples, 3-lb tins, p. doz	3 65	3 25	2 00	Deviled Tong's, 1/2 lb. "	1 20	0 00	Heavy Chemicals.					
Blueberries, 2-lb. per doz.	1 00	1 10	2 00	Ham, 1/2-lb. "	1 20	0 00	Bleaching Powder	2 25	3 00			
Grn Peas, 2-lb. tins, p. d.	1 65	2 00	2 00	Chicken, 1/2-lb. "	2 00	0 00	Blue Vitriol	4 00	6 00			
Coru, 2 lb. tins	0 80	0 90	2 00	Turkey, 1/2-lb. "	2 00	0 00	Brimstone	1 75	2 25			
Roast Chicken 1-lb tins.	2 25	0 00	2 00	Ox Tongue, 1 1/2-lb. "	7 25	0 00	Gaustic Soda 60	2 00	2 25			
Roast Turkey 1-lb tins.	2 25	0 00	2 00	" 2-lb. "	8 25	0 00	" 70	2 25	2 50			
Pens, Mar., 2-lb tins	0 90	0 95	11 00	" 3-lb. "	12 40	0 00	THE					
			12 40	Finnan Haddles, 50's	4 80	0 00	Jerome Metallic Packing . . .					

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

STEAM PUMPS

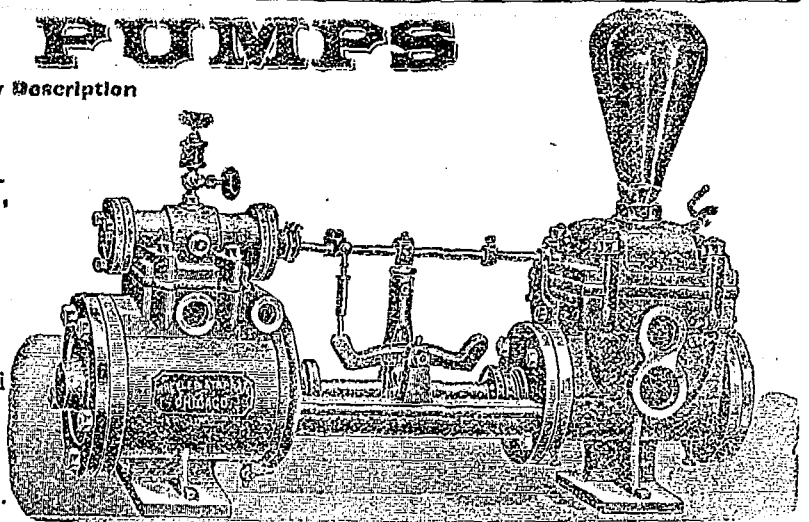
of every Description

WHEELER & TAPPAN CO.,

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

SINGLE or DUPLEX PUMPS.

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



Mount Bros.

Manufacturing
Electricians,

776 CRAIG STREET
MONTREAL.

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

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

Repairs executed and satisfaction guar-
anteed.

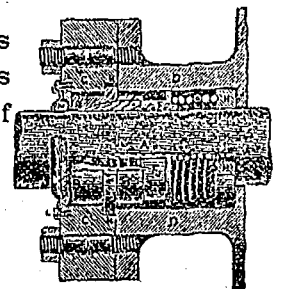
Bell Tel. 1205.

THE Jerome Metallic Packing . . .

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



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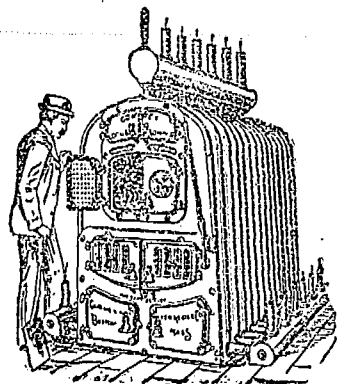


C. C. JEROME, Patentee,
35 & 37 S. CANAL STREET, CHICAGO, ILL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 6, 1894.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	¢			\$ c.	¢			\$ c.	¢
Farm Products.											
Butter, Creamery,		0 18	0 19	Barley, malting.....		0 50	0 53	Vermicelli, Canadian.....		0 06	0 07
Townships, dairy, new.....		0 16	0 17	" feed.....		0 46	0 47	Macaroni.....		0 06	0 07
Western, new.....		0 14	0 16	Peas, per 60 lbs, adnat.....		0 00	0 00	" Italian.....		0 10	0 13
				In store.....		0 71	0 72	Peel—Citron.....		0 50	0 00
				Bye.....		0 62	0 53	Orange.....		0 14	0 16
				Corn, in bond.....		0 63	0 60	Lemon.....		0 13	0 15
				" duty paid.....		0 65	0 70				
GROCERIES.											
CHEESE:				Tea, (Hf. Croest & Cad.)..		0 12	0 17	Starch:			
Finest Western colored.....		0 10	6 10	Japan, com. to med., lb.....		0 17	0 25	Can. Laundry.....		0 04	0 00
Finest Western white.....		0 10	0 10	" good med. to fine.....		0 30	0 35	Silver Gloss.....		0 00	0 07
Finest Townships.....		0 10	0 06	" choicest.....		0 38	0 45	Benson's Prep. Corn.....		0 00	0 07
Finest Eastern colored.....		0 10	0 06	" fancy.....		0 12	0 25	Can. Pure Corn.....		0 00	0 07
Finest Eastern white.....		0 10	0 06	Y. Hyson, com. to good.....		0 12	0 25	Vinegar: Imp Trip, 1 brl.....		0 41	0 00
Under grades.....		0 10	0 10	" fine to finest, lb.....		0 30	0 50	Cote D'or.....		0 35	0 00
Cable.....		0 50	0 00	Gumpowder, com.....		0 13	0 18	Crystal Pickling.....		0 23	0 00
EGGS:				" good.....		0 35	0 45	W. W. XXX.....		0 25	0 30
Fresh.....		0 03	0 10	Pingsuey, med to good.....		0 17	0 18	W. W. XX.....		0 00	0 00
No. 2.....		0 07	0 05	" fine to finest.....		0 25	0 32	W. W. X.....		0 00	0 00
				Oolong.....		0 25	0 75	Pure Malt.....		0 55	0 00
				Congou, common.....		0 11	0 15	Cider X.....		0 25	0 00
				" good common.....		0 22	0 25	" XXX.....		0 32	0 00
				" med. to good.....		0 25	0 27	Soap: Best Laundry.....		0 06	0 06
				" fine to finest.....		0 32	0 45	" Common.....		0 03	0 05
Hops: 1893, per lb.....		0 10	0 00	Indian.....		0 30	0 25	Matches: Telegraph.....		3 50	3 70
" Old.....		0 05	0 00	Ceylon.....		0 15	0 25	" Telephone.....		3 30	3 50
				" choice.....		0 35	0 45	" Parlor.....		1 70	0 00
				Coffees: Mocha (green).....		0 30	0 50	" Star.....		2 00	2 25
				Add 4c to 5 for roasting.....		0 26	0 30	Nelson's Matches:			
				Java.....		0 26	0 30	Steamship.....		2 65	0 00
				Maracaibo.....		0 20	0 25	Railroad.....		2 75	0 00
				Jamaica.....		0 19	0 22	Washboards:			
				Rto.....		0 18	0 21	Nelson's Favorite.....		1 20	0 00
				Plantation Ceylon.....		0 15	0 21				
				Chicory.....		0 10	0 12	Hardware.			
				Canadian do.....		0 00	0 09	Antimony.....		0 10	0 12
				*Sugars:				Tin: Block, L & F, 7 lb.....		0 18	0 00
				Ex Ground, in brls.....		0 01	0 00	" Strafts.....		0 18	0 00
				" in bxs.....		0 05	0 00	Strip.....		0 18	0 20
				Powdered, in brls.....		0 01	0 00	Copper: Ingot.....		0 10	0 11
				Paris Lump, in brls.....		0 05	0 00	Sheets.....		0 15	0 12
				" half brls.....		0 05	0 00	NEW CUT NAIL SCHEDULE.			
				" 100-lb bxs.....		0 05	0 00	Base—50d and 60d, f.o.b.....		1 75	0 00
				" 50-lb bxs.....		0 00	0 01	Cut Nails..... per keg.....		1 75	0 00
				Ex Granulated, brls.....		0 00	0 01	Steel nails.....		1 85	0 00
				Branded Yellows.....		0 09	0 04	Cut nails, fence and cut spikes,—Hot cut.....			
				Syrup.....		0 01	0 02	40d..... per 100 lbs.....		0 00	0 00
SEEDS:				Molasses (Barbados) 1mg.....		0 30	0 32				
Clover, red, per bushel.....		10 00	00 00	Porto Rico.....		0 00	0 00				
Alsike, per lb.....		0 11	0 11	Antigua.....		0 00	0 00				
Timothy, (Can'n) per bsh.....		2 50	2 75	Cuba.....		0 00	0 00				
" Western.....		2 40	2 30	Baking Powder:							
Flax 56 lbs.....		1 45	1 50	Case 1, 3 oz., 5 oz. tins.....		0 00	0 00				
Potatoes, per bush.....		0 40	0 30	" 2 1 " 1 1.....		0 00	0 00				
Honey, strained.....		0 08	0 00	Fruit: Loose Muscatel.....		2 25	2 50				
Beeswax.....		0 00	0 00	Layers, London.....		2 10	2 50				
BEANS: white ordinary bus.....		1 45	1 50	Con. Cluster.....		2 50	2 50				
" hand-picked.....		1 50	1 60	Imperial.....		0 00	0 00				
				Extra Desert.....		4 25	0 00				
				Royal Bucking'm Cluster.....		4 25	4 50				
				Sultanas.....		0 04	0 07				
				Valentia.....		0 00	0 00				
				" Layers.....		0 06	0 06				
				Currants.....		0 03	0 06				
				Prunes, French.....		0 04	0 07				
				" Bosnia.....		0 05	0 06				
				Figs in bags.....		0 05	0 07				
				" new layers.....		0 05	0 10				
				Sh. Almonds, bxs.....		0 00	0 25				
				S. S. Tarragona.....		0 11	0 13				
				Almonds, paper shell.....		0 00	0 00				
				Walnuts.....		0 10	0 00				
				" Grenoble.....		0 10	0 11				
				Filberts.....		0 00	0 00				
				" Sicily.....		0 06	0 07				
				Spices: Cassia..... mats		0 07	0 07				
				Mace..... chests		0 90	1 20				
				Cloves.....		0 10	0 25				
				Nutmegs.....		0 45	0 90				
				Jamaica ginger, bl.....		0 18	0 21				
				" unbl.....		0 15	0 19				
				African.....		0 05	0 10				
				Pimento.....		0 07	0 08				
				Pepper, Black.....		0 05	0 12				
				" White.....		0 10	0 17				
				Mustard, 4 lb 7 jar, Eng.....		0 72	0 75				
				" 1 lb.....		0 23	0 25				
				" 4 lb jars, Cana.....		0 65	0 70				
				" 1 lb.....		0 32	0 24				
				Rice, large lots, standard B.....		3 45	3 55				
				" Patna..... 7 100 lb.....		4 50	4 75				
				" Japan.....		3 35	4 20				
				" Carolina..... 7 lb.....		6 30	7 00				
				Tapioca, Pearl.....		0 04	0 06				
				" Flake.....		0 01	0 05				
				Gelatine, 1 qt pk.....		1 10	1 10				
				" 1/2 qt pk.....		1 05	0 00				
				" 2 qt pks.....		2 10	0 00				

Retainers will please bear in mind that above quotations apply only to large lots.
*Note.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c additional.



THE
GURNEY-MASSEY
COMPANY, Limited.
385 and 387
St. Paul St., MONTREAL.

FOUNDERS AND WHOLESALE
MANUFACTURERS OF

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

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

We invite inspection of the above goods, comprising the largest and best variety made by any one Foundry in the world. These heaters are guaranteed quicker circulation and more economical than any others made. No repairs necessary. Made any size to cover all requirements.

John Bull Steel Cooking Ranges for hotels and private houses. Cast Iron Ranges, Registers, Iron Pipe, Cast Iron Pipe and Fittings, Sinks, Plumbers' Supplies, Hot Air Furnaces for coal and wood, from 8,000 to 50,000 cubic feet capacity. Scales, every description from post office to 100 ton truck.

We invite special attention to our LOOKS, KNOBS, etc., which are acknowledged to be the finest of this line of goods manufactured in Canada.

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

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

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

Job Printing of all
kinds done at this
office.

VARNISH.

Here are the Leaders:

Crescent Varnishes,
Unicorn Coach Varnishes,
Handy Can Varnishes.

FURNITURE, BROWN JAPAN,
INSIDE, OUTSIDE.

UNIVERSAL: VARNISH

—FOR—

INSIDE & OUTSIDE WORK.

Mixed Paints : **UNICORN: BRAND**
is always reliable.

45 COLORS.

A. RAMSAY & SON,
MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPT. 6, 1894

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Acas—S. S.		Shot, per 100 lbs.	5 55 5 75	Upper, Hght.	0 25 0 25
30d.	0 00 0 10	" solid S.	5 50 7 00	Lead Pipe, per 100 lbs.	5 25 0 00	Grained Upper.	0 23 0 23
20d. 16d and 13d.	0 15 0 00	Coil Chain—$\frac{3}{4}$ chain.	0 03 0 00	Zinc Sheet.	4 62 0 00	Scotch Grain.	0 23 0 23
14d.	0 20 0 00	Coil Chain—$\frac{1}{2}$ chain.	0 01 0 00	Spelter.	4 00 4 25	Kip Skins, French.	0 60 0 75
8d and 9d.	0 25 0 00		0 03 0 00	Scrap Iron—		English.	0 50 0 75
6d and 7d.	0 40 0 00		0 03 0 00	Machinery scrap.	0 00 15 00	Canada Kip.	0 30 0 40
4d to 5d.	0 60 0 00		0 03 0 00	Wrot iron.	0 00 16 00	Henlock Calf.	0 40 0 40
3d.	1 00 0 00	Galvanized Iron—		Powder: Canada Bl'ing	3 00 3 50	" Light.	0 35 0 50
2d.	1 50 0 00	Morewoods Lion, No. 28.	0 05 1 00	F F to F F F.	4 75 5 00	French Calf.	1 05 1 40
4d to 5d, cold cut		Morewood & Henthfield.	0 05 0 00	Wire:		Splits, light and medium.	0 12 0 16
not pat. or h'd.	0 50 0 00	Queen's Head, or equal.	0 04 0 00	Bright No. 7, per 100 lbs.	2 60 0 00	" heavy.	0 11 0 12
3d " " "	0 90 0 00	Common.	0 04 0 00	Annealed No. 7	2 55 0 00	" small.	0 11 0 12
2d " " "	1 50 0 00	Pig Iron: Siemens No. 1.	16 25 16 50	" oiled	2 70 0 00	Leather Board, Canada.	0 06 0 10
Fin blue nails—		Coltness.	19 50 20 00	Galv. No 7.	3 25 0 00	Enameled Cow, per ft.	0 15 0 17
3d.	1 50 0 00	Culder.	00 00 19 00	Trade discount on above		Pebble Grain.	0 08 0 11
2d.	2 00 0 00	Langlois.	00 00 19 00	20 per cent.		Glove Grain.	0 09 0 11
Casing and box, flooring,		Shotts.	00 00 19 00	Barbed Wire—		B. Calf.	0 12 0 13
shook, and tobacco box		Summerlee.	20 00 20 50	2 and 4 bars.	3 50 0 00	Brush (Cow) Kid.	0 08 0 11
nails—		Gartsherie.	00 00 18 50	Plain Twist 2 and 3 wrs.	4 00 0 00	Buff.	0 09 0 12
12d to 30d.	0 50 0 00	Carnbroe.	18 50 19 00	Ribbon.	3 00 0 00	Russets, light.	0 35 0 40
10d.	0 60 0 00	Eglinton.	18 00 18 50	Stables.	3 50 0 00	" heavy.	0 26 0 30
8d and 9d.	0 75 0 00	C.I.F.T. Riv. Charcoal Iron	26 50 28 00	Wire Nails—7$\frac{1}{2}$, 10 and 5		" No. 2.	0 20 0 25
6d and 7d.	0 90 0 00	No. 1 Ferrona.	16 50 17 00	p.c. off list.		Saddlers'	8 00 9 00
4d to 5d.	1 10 0 00					Int. French Calf.	0 65 0 75
3d.	1 50 0 00					English Oak.	0 38 0 42
Finishing nails—		Ord. Crown.	0 00 1 70			Rough.	0 15 0 18
3 inch.	0 85 0 00	Best Refined.	2 15 2 25	Hides and Tallow		Dongolt, extra.	0 30 0 32
2 $\frac{1}{2}$ to 2 $\frac{3}{4}$	1 00 0 00	Norway.	3 00 0 00	Montreal Green Hides		" No. 1.	0 20 0 25
2 to 2 $\frac{1}{4}$	1 15 0 00	Sheet Iron 16 G & heavier.	0 60 2 30	" No. 1 per 100 lbs.	0 00 4 00	" ordinary.	0 12 0 20
1 $\frac{1}{2}$ to 1 $\frac{3}{4}$	1 35 0 00	" " 18 1-24	0 60 2 00	" No. 2.	0 00 3 00	Colored Pebbles.	0 12 0 13
1 $\frac{1}{4}$ to 1 $\frac{1}{2}$	1 75 0 00	" " 26 G	0 00 2 10	" No. 3.	0 00 2 00	" Calf.	0 20 0 23
1	2 25 0 00	" " 28 G	0 00 2 30	Tanners' 50c more for			
Slating nails—		Boiler plates, iron, $\frac{3}{4}$ in.	0 00 1 50	sorted, cured & inspect'd			
5d.	0 85 0 00	" " 3-16 in.	0 00 2 25	Sheepskins.	0 00 0 00		
4d.	0 85 0 00	Boiler Heads, steel.	0 00 0 00	Clips.	0 00 0 00	Oils	
3d.	1 25 0 00	Hoops and Bands.	2 25 0 00	Lambskins.	0 45 0 00	Cod Oil, Newfoundland.	0 34 0 35
2d.	1 75 0 00	Canada Plates:		Calfskins, uninspected.	0 05 0 00	" Gaspe.	0 32 0 33
Common barrel nails—		Good Brands.	2 10 2 25	Horse hides west, each.	1 15 1 50	S. R. Pale Seal.	0 35 0 00
1 inch.	1 50 0 00	Wro'l Iron pipe, $\frac{1}{4}$ to 2 in		City.	0 75 1 00	Straw Seal.	0 80 0 00
" "	1 75 0 00	70 p.c., over 2 in 67$\frac{1}{2}$ p.c.	0 60 0 00	Tallow, refined.	5 00 6 50	Cod Liver Oil.	0 70 0 80
" "	2 25 0 00	Steel, cast per lb.	0 09 0 10	" rough.	1 00 4 00	" Norwegian.	1 10 1 30
" "	2 25 0 00	" Spring, 100 lbs.	2 75 3 00			W. P. Salad Oil.	1 00 0 80
Steel nails 10c extra.		" Tire.	2 10 0 00			[Distributing Prices.]	
		" Sleigh shoe, 100 lbs.	1 90 2 00			Cod Oil, Newfoundland.	0 37 0 42
		" Machinery.	2 50 0 00			" Gaspe.	0 35 0 00
		Tin Plates:				S. R. Pale Seal.	0 40 0 45
		IC Colke.	2 85 3 00			Straw Seal.	0 35 0 37
		IC Charcoal.	3 25 0 00			Cod Liver Oil, Nfld.	0 75 1 00
		IX				" Norwegian.	1 20 1 20
		IXX				Caster Oil.	0 07 0 10
		DC				Lard Oil, Extra.	0 70 0 75
		DX				" No. 1.	0 60 0 65
		DXX				Linseed, raw.	0 54 0 55
		Terne Plate IC, 20x28.	5 75 6 00			" boiled.	0 56 0 59
		Russ. Sheet Iron.	0 10 0 11			Olive, pure.	0 80 1 00
		Anchors, per lb.	0 04 0 05			" Extra, qt., per case.	3 00 3 70
		Lion & Crown tin'd sheets				" pts. do	2 40 2 70
		22 and 24 gauge.	0 05 0 00			" $\frac{1}{2}$ pts. do	2 70 3 00
		26 gauge.	0 06 0 00			Spirits Turpentine.	0 45 0 46
		Lead: Pig, per 100 lbs.	2 75 0 00				
		Sheet.	4 00 4 25				

Retailers will please bear in mind that above quotations only apply to large lots. Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 7 $\frac{1}{2}$ to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc 4 mos. or 3 per cent. off in 30 days.

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



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

LUMP SUGAR, in 50 and 100 lb. boxes.

"CROWN" GRANULATED, Special Brand, the finest which can be made.

EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

FILES AND RASPS.

"BEAVER" BRAND Warranted.



Manufactured by

THE BEAVER FILE WORKS CO.,

LEVIS, QUE.

Send for Price List.

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Company of Canada.

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C. P. SCLATER, Sec.-Treasurer

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

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

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

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

THE COMPANY'S OFFICE,

30 St. John Street, MONTREAL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY SEPT. 6, 1894.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	
Coal Oil:		\$ c. \$ c.	Salt.		\$ c. \$ c.	Spirits Canadian—per gal.		\$ c. \$ c.	
Car Lots Store, [2. p.c. off]	0 11 0 11 1/2		Liverpool per bag 12's.	0 40 0 42 1/2	Alcohol.....50 O.P.	0 00 3 85	Gin—	\$ c. \$ c.	
Broken lots	0 12 0 00		Canadian, in small bags.	2 20 2 50	Spirits.....50 O.P.	1 02 1 06	De Kuyper red cases.....	11 00 11 00	
Am. in car lots	0 15 0 00		do Quarters.....	0 25 0 30	do.....25 U.P.	0 00 0 00	do green do.....	5 75 0 00	
do 10 bbls.	0 16 0 00		Factory Filled per bag.	0 50 1 00	do.....25 U.P.	0 00 1 69	do bids.....	2 50 0 00	
do 5 bbls.	0 18 0 00		do Quarters.....	0 25 0 30	Rye Whisky.....	7 50 8 00	Irish Whisky—		
do single bbls.	0 16 0 00		Rice's Pure Dairy, per bag.	0 00 2 00	Corby's 1X1 Rye, qts	5 00 6 00	Bushmills.....cs	9 50 0 00	
Bezine car lots.	0 12 1/2 0 13		do quarters.	0 00 6 50	" XTC "	6 00 6 00	Jno. Jameson & Sons, 1 star	0 00 0 00	
do broken	0 14 0 15		Cheese Salt per bag 219 lb.	1 50 1 75	Ports—		do do three stars	0 00 0 00	
Class.			Turk's Island bush.....	0 00 0 00	T. G. Sandeman & Sons...	0 00 0 00	Geo Roe & Co. 1 star, qts	9 25 0 00	
United inches, 00 to 25.....	1 20 1 30		Tobacco duty paid.			Clode & Baker.....	2 10 4 00	do do 3 stars, qts	9 35 10 25
do 26 to 40.....	1 30 1 40		No. 1 Black Chewing, cnds	0 46 1/2 0 51 1/2	Tarragona.....	1 10 1 50	Wisdom & Warter's Sher	7 50 7 75	
do 41 to 50.....	2 80 3 15		No. 2 do	0 45 0 00	Sherries—Pedro Domecq...	0 00 0 00	riaa.....per gal	2 00 6 50	
do 51 to 60.....	3 10 3 25		Old Chum bri'd do sol. 8s.	3 54 0 00	Pemartin.....	2 00 5 50	Warter & May's Ports do	2 10 6 50	
Paints, &c.			Navy, Bright Smoking 8s.	0 52 0 57	Misa.....	2 10 6 00	Geo. Sayer & Co's		
Lead pure, 50 to 100 lb. kgs.	5 00 5 50		do do 5s.	0 50 0 00	Clarets—		Brandy, do	4 50 6 50	
do No. 1.....	4 50 4 75		Derby Plug Smk'g sol. 12s.	0 46 1/2 0 00	Barton & Guestier.....	7 00 6 00	do do cases 1 star, do	11 50 12 00	
do No. 2.....	4 50 4 50		do do do 7s.	0 46 1/2 0 00	Clavet & Co. vintage wines	0 00 0 00	do do V.S.O.P do	16 50 17 00	
do No. 3.....	3 75 4 00		do do do 3s.	0 46 1/2 0 00	Nat. Johnson & Sons....	4 50 23 00	Ind Coqno & Co, Rom- j qts	2 10 0 00	
White Lead, dry.....	5 25 5 75		Myrtle Navy Plug Smk'g sol	0 60 0 00	Champagnes—		ford Ales..... j pts	1 45 0 00	
Red Lead.....	3 75 4 25		Old Chum Plug Smk'g sol 4s	0 63 0 00	Bommery, Fils & Co.....	31 00 33 00	Angostura Bitters, per	14 50 15 00	
Venetian Red Eng'h.....	1 50 1 75		do Smoking sol.	0 63 0 00	Piper Heidsieck.....	31 00 30 00	case of 2 doz.....	9 50 10 00	
Yel. Ochre, French.....	1 25 3 00		do and R. & R... 8s.	0 63 0 00	Parrier, Jonet & Co.....	31 00 33 00	Banagher Irish Whisky, qts	3 75 4 00	
Whiting, ordinary.....	0 45 0 50		do Cut Smoking, 9s.	0 70 0 00	Gold Lark.....	30 00 32 00	do do do per gal	3 75 4 00	
do London, washed	0 06 0 70		Myrtle do do 9s.	0 70 0 00	Brandies—		Jas Watson & Co. Dundee	9 50 10 00	
do Paris, do	1 00 1 10		Can. Chewing.....	0 32 1/2 0 33	Hennessy.....	6 50 8 00	3 star Glenlivet, per case.	8 50 9 00	
English Cement, cask.....	1 35 2 02		do Smoking, Plug.....	0 35 0 45	1 Star.....cases	12 00 0 00	Old Glenlivet.....per gal	7 50 7 00	
Belgian Cement.....	1 35 1 95		Wool.		do V.S.O.P.....	14 75 15 00	Watson's Old Scotch qt. cs	7 50 8 50	
Fire Bricks per 1000.....	15 00 21 50		Pleeco.....	0 17-3 18 1/2	Barnett & Fils one star...	0 00 0 00	do do pts, per cs	6 50 7 50	
Fire Clay.....	1 50 1 75		Pulled unassorted Short..	0 19 0 21	do V.S.O.P.....	14 75 15 00	Watson's Old Irish, qts, per cs	7 50 8 50	
Glue—			do Black.....	0 00 0 00	E. Puet, V.V.O.P.....	10 00 23 00	do do pts per ca.	7 50 8 50	
Domestic Broken Sheet...	0 12 0 13		do Supers.....	0 20 0 00	do 1810.....	0 00 23 00	Mario Brizard & Roger Lq	10 50 13 00	
French Casks.....	0 10 1/2 0 12		do Extras.....	0 22 0 23 1/2	Joc'y Cl'b blue lab.***case	0 00 7 50	Crene de Menthe glaciale	10 50 13 00	
do brls.....	0 00 0 13		North West.....	0 10 0 13	do white do V.O.do	0 00 8 75	Caracao.....	00 00 11 50	
American White, brls.....	0 17 0 20		B. A. Scoured.....	0 26 0 34	do silver lab V.S.O.do	0 00 10 00	Prunello.....	00 00 13 00	
Coopers' Glue.....	0 01 0 01		Natal.....	0 15 0 16	do gold lab. VSOP do	0 00 12 00	Kummel.....	00 00 12 00	
Golden Ochre.....	0 01 0 10		Cape.....	0 14 0 16 1/2	do ext. WVSOP, do	0 00 17 00	Crene de Cacao.....	00 00 15 00	
Brunswick Green.....	0 01 0 10		Australian.....	0 15 0 15	do blue lab. *** gal.	0 00 3 50	Anisette, case.....	00 00 13 00	
French Imperial Green.....	0 12 0 16		Wines, Liquors &c.		Scotch Whiskies—		Cherry Brandy case.....	00 00 11 50	
Vermillion.....	0 12 0 40		Ale—Russ's.....	2 50 2 55	Mackie's R.O. Special.....	10 00 10 50	Crene de Noyau, Moka, Ge-		
Genuine Quicksilver.....	0 75 0 90		".....qts	1 62 1 67 1/2	do Islay Blend.....	8 00 8 25	neveite etc. case.....	9 00 12 50	
No. 1 Farm'ce Yarn'h, pr. gl	0 60 0 65		".....pts		Sheriffs.....per gal	3 90 4 00	Absinthe super, case.....	00 00 13 50	
Extra do	0 75 1 00		Porter—Guinness & Sons..	2 40 2 45	do.....cases	9 75 0 00	Vermouth, case.....	6 00 6 50	
Brown Japan.....	0 55 1 20		Dublin Stout...qts	1 57 1/2 1 62 1/2	Claymore.....cases	6 75 9 25	Kirsch, do com., case.....	9 50 10 00	
Black Japan.....	0 50 1 00		do do ..pts		Glenfalloch, ligh't'd...gal	3 40 3 50	Kirsch, fine.....	10 50 11 00	
Orange Shellac, No. 1.....	1 50 2 00		do Pure.....	2 00 2 25	Walters Kilmarnock.....	9 75 15 00	White Bull old Jamaica		
do do	2 00 2 25						Rum, cases.....	15 00 17 00 1/2	

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

TELEPHONE BELL 2899

P.O. BOX 403

LA COMPAGNIE D'APPROVISIONNEMENTS ALIMENTAIRES
DE MONTREAL, Limitee.

THE PROVISION SUPPLY COMPANY OF MONTREAL, Ltd.)

SOLE AGENTS IN CANADA FOR

Messrs. Arohambeaud Freres.....	Cognac	Jockey Club Brandy.
" " ".....	Bordeaux	Rhum Diamant,
" " ".....	St. Pierre (Martinique)...	White Ball Rhum,
" " ".....	Kingston, Jamaica.....	Charles Duc Brandy
L. Danland Fils & Cie.....	Cognac.....	Paul Dallery.
" " ".....	Angouleme, Cognac.....	Brandy.
Engrand Freres.....	Paris.....	Liqueurs Francaises,
E. Ouseleur Fils Aine & Cie.....	Paris.....	Vin Stimulant,
" " ".....	Bordeaux.....	Clarets and Sauternes.
Charles de Rancourt.....	Bordeaux.....	Morizet Champagne.
E. Bourgeois.....	Bordeaux.....	Grand Vin des Ambassades.
" " ".....	Paris.....	French Produce.
O. & J. Lecourt Freres.....	Paris.....	Chevrier Wine.
Chevrier, Pharmacien.....	".....	

Wholesale Importers of

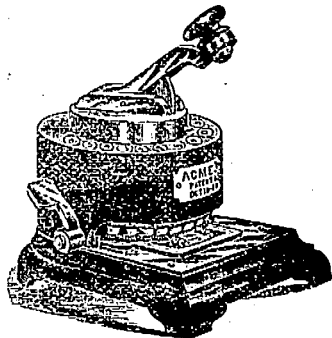
Wines, Liquors Spirits
& French Produce.

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TABLE CLARETS AND SAUTERNES
A SPECIALTY.

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- It is the Acme in SPEED, because it can perforate 15 checks in a minute.
- " " of Simplicity because it only needs ONE HAND to operate it. You save 1/2 in punching your check and 1/2 in taking it out.
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Write for Catalogue and Prices.

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Factory: CHICAGO, U.S.A.

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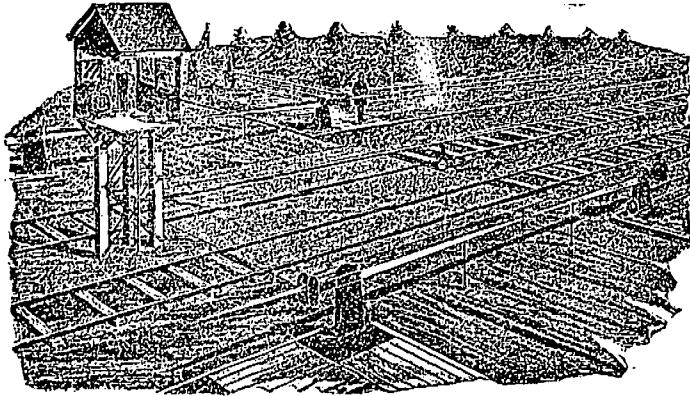
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Sent on approval when desired.

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The Bogue Mills' Pneumatic Gate is less complicated in its construction than any crossing gate made, therefore less liable to get out of order. The Bogue Mills' is the only Pneumatic Gate made that locks its arms down as well as up and that operates its arms together. This is a very essential point to consider as accidents have occurred when one arm had come down into position and the other but partly down, thus allowing teams to pass through and under the Arm.

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Estimates furnished for every description of Cast and
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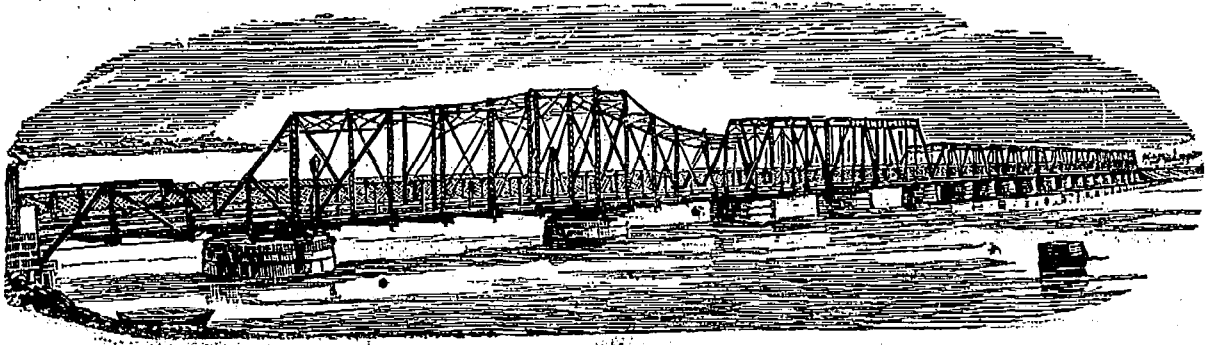
MONTREAL AND ST. HENRI.

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The G. & J. BROWN M'F'G CO. LIMITED, BELLEVILLE, ONT.



BAY OF QUINTE BRIDGE. TOTAL LENGTH OF SUPERSTRUCTURE 1918 FEET.

ENGINEERS, BOILER MAKERS, MACHINISTS, FOUNDRYMEN, ETC.

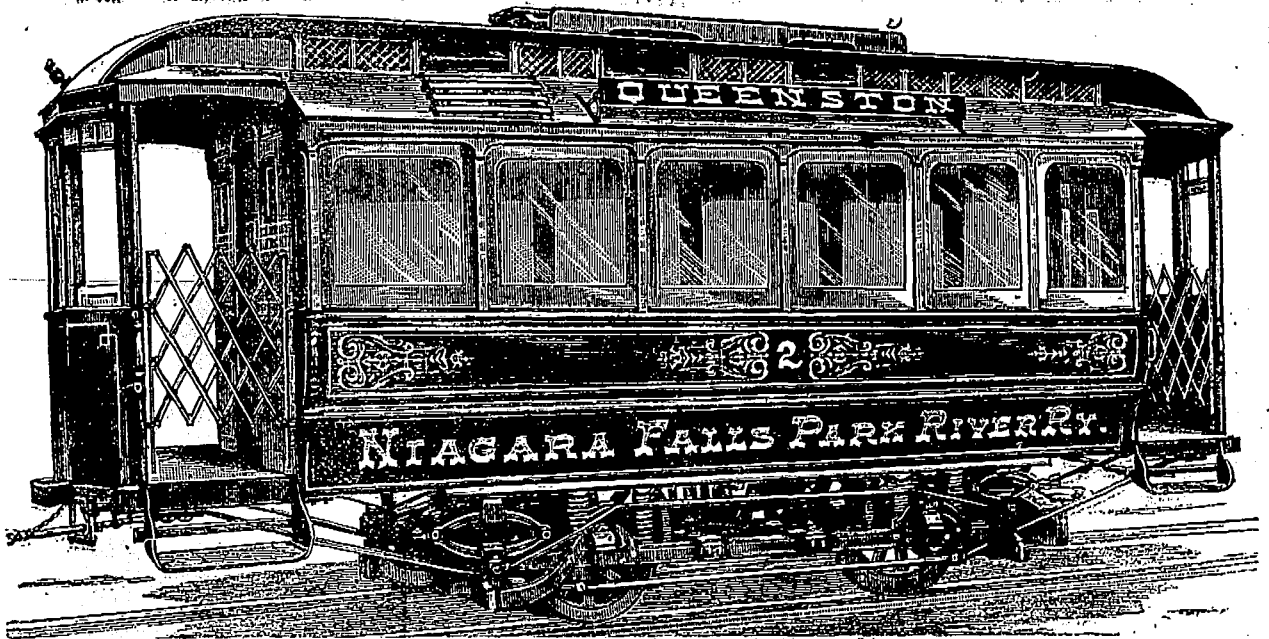
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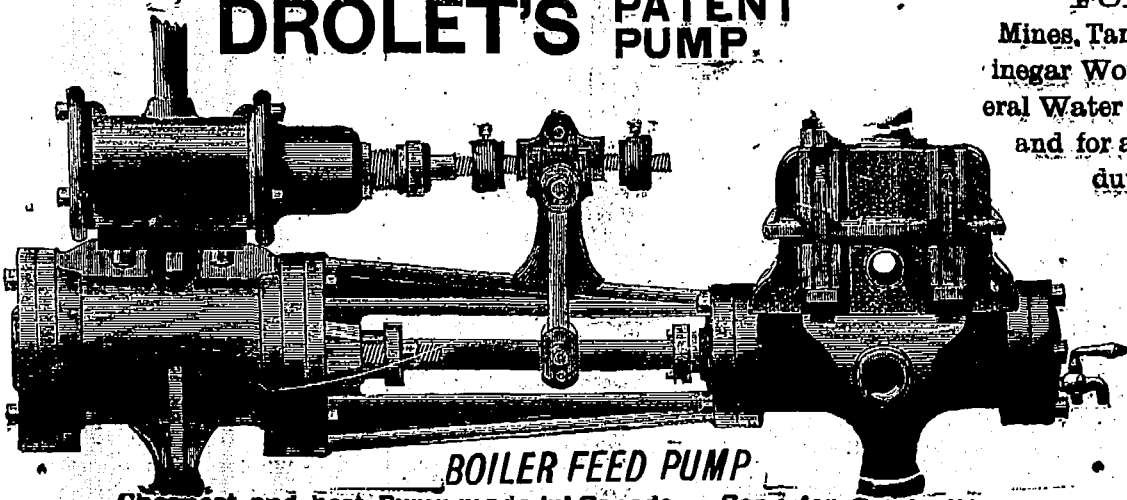


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Cutting all Sizes to 1 1/2 Inch Taps for all Uses.

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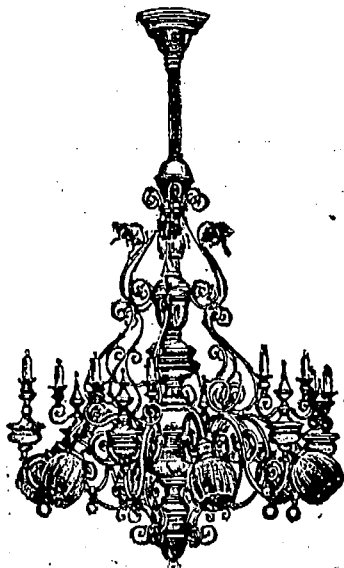
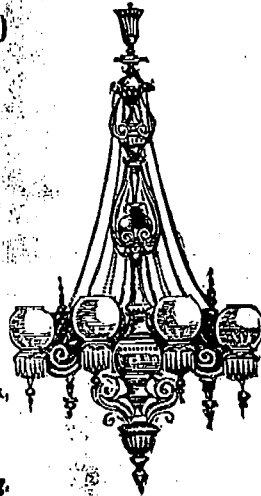
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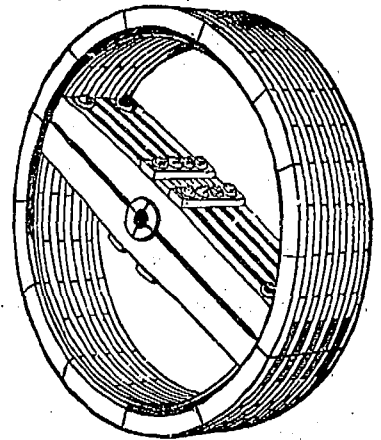
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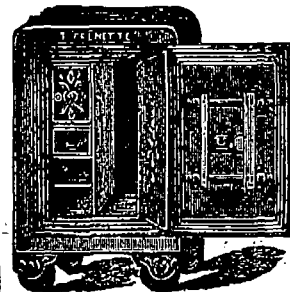


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Runs dead true, being accurately balanced.
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Pulleys from 6 inches diameter to 48 inches always in stock.
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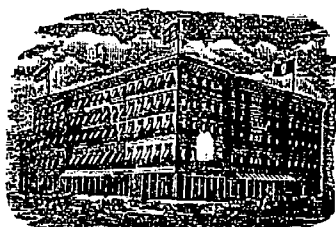
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H. HOGAN, Proprietor.
S. MONTGOMERY, Manager.

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THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop.

HOTEL DIRECTORY.

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

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BROCKVILLE,	The St. Lawrence Hall	Amos Robinson
BELLEVILLE,	Anglo American,	D. Coyle
"	Huffman House, Huffman & Co. (late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin	
GALT,	The Queen's	C. Lowell
GANANOQUE	Provincial,	Neil McCahey
HAMILTON,	The Royal	Hood Bros.
"	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
Kingston,	The British American	
"	Hotel Frontenac,	E. W. Dowling
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
"	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Paisley House,	
		E. A. Douglas
OTTAWA,	The Russell,	Kenly & St. Jacques
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
PICTON,	Royal Hotel,	E. J. Healy
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SARITA,	The Belchamber,	John Buckley
STROUFVILLE,	Queen's Hotel,	J. G. Martin
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Cadillac
MONTREAL.**

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

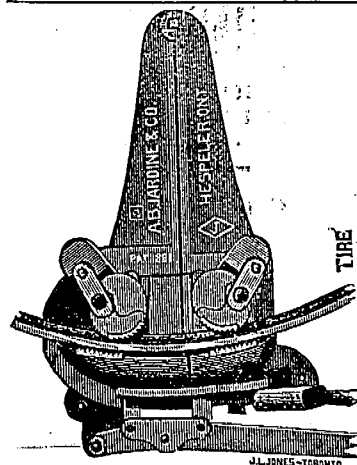
The building has been extended and forty-eight new bedrooms and ten commodious sample rooms added. The new part of the house will be ready for occupancy by July 15th. The entire building is lighted by electricity, heated by steam, and furnished with electric bells and all modern improvements, and is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

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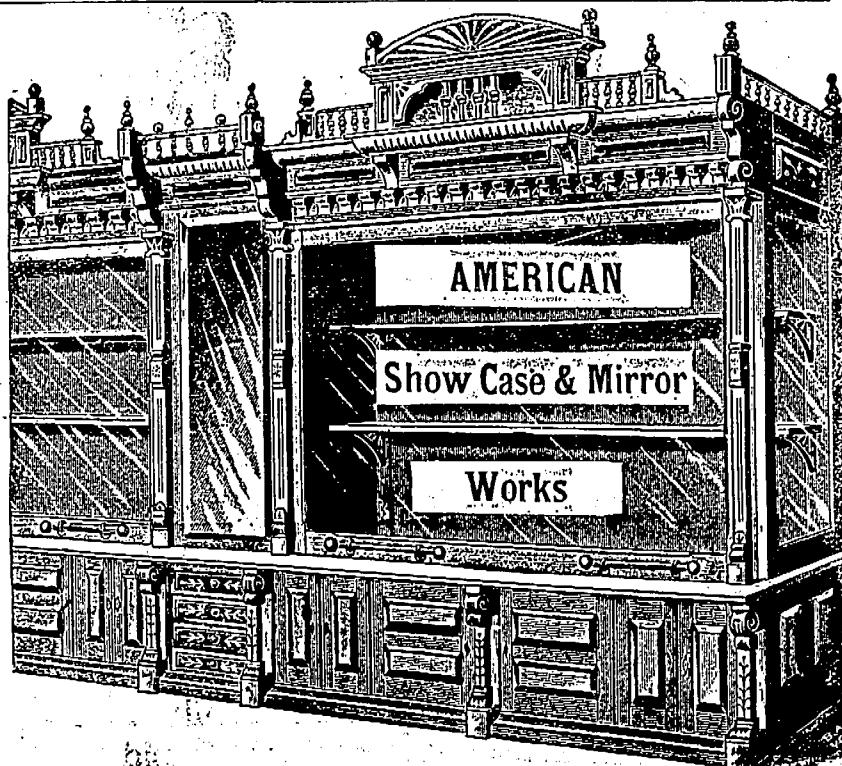
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It is moderate in price.

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

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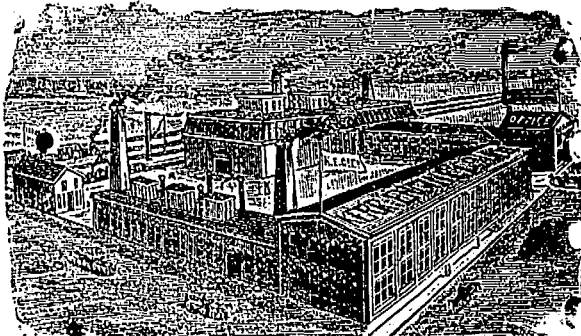
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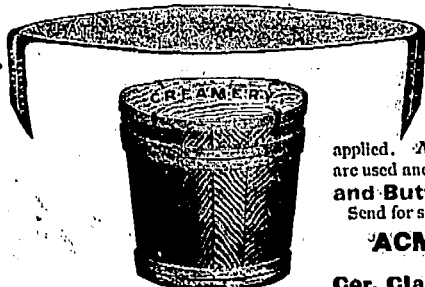
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Are the best and cheapest device for securing the covers to Butter Tubs, Pails, &c. Look neater, more secure and better every way. Easily and quickly applied. No tacks to drive—no fingers to pound. They are used and endorsed by Creameries, Dairymen and Butter Shippers throughout the country. Send for samples and prices.

ACME FLEXIBLE CLASP CO.
MANUFACTURERS,
Cor. Clark and 17th Sts., CHICAGO, ILL.

SECURITIES.		London Aug. 23.	
British Columbia, 1877, 5 p.c.		122	126
1876, 4 1/2 per cent ...		114	116
Canada, 4 per cent. loan, 1860		109	111
3 per cent. loan, 1888		98 1/2	99 1/2
Debs. 1884, 3 1/2 per cent.		106	107
Railway and other Stocks.		Aug. 23.	
100	Quebec Province, 5 p.c., 1874	107	109
10	1876, 5 p.c.	108	110
100	1880, 4 1/2 p.c.	103	105
100	1883, 5 p.c.	109	111
100	Atlantic & Nth. Western 5 p.c. Guar 1st M. Bds	116	118
10	Buffalo & Lake Huron £10 sh.	12 1/2	13
100	do 5 1/2 p.c. 1st mort.	132	136
300	do 2nd mort	132	136
100	Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	106	108
100	Canadian Pacific \$100.	70 1/2	70 1/2
100	Grand Trunk, Georgian Bay, &c. 1st M.	97	100
100	Grand Trunk of Canada Ord. stock.	6 1/2	6 1/2
100	2nd equip. mtg. bds. 5 p.c.	119	121
100	1st pref. stock.	39 1/2	40
100	2nd pref. stock.	26 1/2	26 1/2
100	3rd pref. stock.	14 1/2	14 1/2
100	5 p.c. perp. deb. stock.	118	120
100	4 p.c. perp. deb. stock.	82	81
100	Great Western shares, 5 p.c.	109	111
100	Hamilton & N.W., 5 p.c.	99	102
100	M. of Canada Stg. 1st Mort. 5 p.c.	90	93
100	Montreal & Champlain 5 p.c. 1st mtg. bds	95	97
100	*Montreal & Sorel, 1st mtg., 5 p.c.	91	93
100	N. of Canada, 1st mtg., 5 p.c.	99	102
100	Northern Extension, 5 p.c. prof.	18	20
100	Quebec Central, 5 p.c. 1st Inc. Bds.	103	105
100	T. G. & B. 4 p.c. bonds, 1st mort.	99	101
100	Well., Grey & Bruce, 7 p.c. bds. 1st Mort	99	101
100	St. Law. & Ott. 5 p.c. Bds., 4 p.c.	101	103
MUNICIPAL LOANS.			
100	City of London (Ont) 1st pref 5 p.c.	98	100
100	City of Montreal stg. 5 p.c. 1874	104	106
100	City of Ottawa, 5 p.c. stg.	105	107
	redeem 1878	104	107
	redeem 1875	112	114
	redeem 1876	102	104
100	City of Quebec, 5 p.c. con. 1878	101	103
	5 p.c. redem 1875	113	115
	redeem 1878	115	117
100	City of Toronto, 5 p.c.	101	103
	5 p.c. stg. con. deb. 1874	102	113
	5 p.c. gen. con. deb. 1890	111	113
	4 p.c. stg. bonds, 1921-23	102	101
100	City of Winnipeg deb., 1884, 5 p.c.	108	110
	Deb. scrip. 1883, 5 p.c.	117	118
MISCELLANEOUS COMPANIES.			
100	Canada Company	88	80
100	Canada North-West Land Co.	8	5
100	Hudson Bay	13 1/2	13 1/2
*All the bonds have been sold to a Canadian Syndicate.			

HOTEL DIRECTORY—Continued.

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MONTREAL, The St. Lawrence Hall
Henry Hogan
" The Windsor Hotel,
H. S. Duning
" The Balmoral, E. H. Dunham & Co.
QUEBEC, Chateau Frontenac,
NOVA SCOTIA.
HALIFAX, The Halifax, L. Hesslein & Sons
TRURO, Victoria Hotel, - Geo. R. Dupu
PRINCE EDWARD ISLAND.
CHARLOTTETOWN, Queen Hotel,
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specialty. Correspondence solicited.
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Guaranteed as represented.
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Patented in Canada.

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Sept. 3, 1894.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.	
British American Fire and Marine....	10,000	3 1/2-6mos.	350	\$50	112	112
Canada Life.....	2,500	5-6mos.	400	50	112	112
Confederation Life.....	5,000	7 1/2-6mos.	100	10	301	300 1/2
Western Assurance.....	25,000	5-6mos.	40	20	146 1/2	146 1/2
Guarantee Co. of North America.....	13,372	6	50	10 50	100	110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Aug. 25, 1894. Market value p. p'd up sh.

Atlas.....	24,000	20 p. s.	50	6	221	222
British and Foreign Marine.....	87,000	25	20	4	222	223
Caledonian.....	21,500	12s.	25	5	223	215
Commercial U. Fire, Life and Marine.	50,000	25	100	5	232 1/2	233 1/2
Edinburgh Life.....	5,000	20	10	20	50	00
Fire Insurance Association.....	100,000	5	210	22	31	3 1/2
Guardian Fire and Life.....	200,000	10	10	5	9 1/2	10 1/2
Imperial Fire.....	60,000	30 p. s.	20	5	26	27
Lancashire Fire.....	136,403	20	20	2	52 1/2	6 1/2
Life Association of Scotland.....	10,000	15	40	52 1/2	.....	.....
London Assurance Corporation.....	35,822	20	25	12 1/2	233	235
London & Lancashire Life.....	10,000	15s. 8	10	2	4	4 1/2
Liv. & Lon. & Globe Fire and Life.....	391,752	7s	75	15s.	2	48
National.....	50,000	25	10	2	47	3 1/2
Northern Fire and Life.....	30,000	22 1/2	100	10	61	66
North Brit. & Merc. Fire and Life.....	110,000	40 p. s.	25	6 1/2	36 1/2	37 1/2
Phoenix Fire.....	6,722	21 1/2 p. s.	50	50	222	226
Queen Fire and Life.....	200,000	30	10	1	71-16	6 13-16
Royal Insurance Fire and Life.....	122,234	5s 1/2	20	3	50	51
Scottish Imperial Life.....	50,000	10 1/2	10	1	1-10-0	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

North British & Mercantile INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS: \$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary. V. ROBIN, Treasurer.

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Head Office: - Confederation Life Building, Corner Yonge and Richmond Sts., - TORONTO
Subscribed Capital, - \$300,000.

Solicitors—Messrs. HUNTER & HUNTER. Bankers—THE MOLSONS BANK

Quebec Fire Assurance Co'y.

Established 1818.

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

Agencies—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. I.—Urquhart & Brow, Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H. Mouth & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—A. Hallaway, Winnipeg. British Columbia—W. S. Gravely, Vancouver.

Inspector—CHARLES LANGLOIS. Secretary—W. W. WELCH.

ESTABLISHED 1824

ASSURANCE COMPANY of London, England.
CAPITAL \$25,000,000.
GEO. HENRY MANAGER FOR CANADA.
MONTREAL.

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INSURANCE COMPANY. PORTLAND, MAINE.

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

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Of Edinburgh, Scotland.

ESTABLISHED 1824.

M. BENNETT, Jr., Gen. Manager North American Branch, Hartford, Conn.
Capital \$30,000,000 | Invested Funds..... \$13,500,000
Total Assets 34,472,705 | Deposited with Dom. Govt., 125,000
(Market value.)

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier St., MONTREAL

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. Sims, Secretary
C. R. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

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

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

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

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

J. A. ROBERTSON, T. H. HUDSON,
Supt. of Agencies. Resident Manager.
Nova Scotia Branch—Head Office, HALIFAX, Alfred Shortt, Gen. Agent.
New Brunswick Branch—Head Office, St. John, H. Chubb & Co., Gen. Agts.
Manitoba Branch—Head Office, WINNIPEG, G. W. Girdlestone, Gen. Agt.

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL
LANSING LEWIS, Manager.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '94, \$349,734.71.

GEORGE RANDALL, Esq., President; JOHN SHUH, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

MERCANTILE

FIRE INSURANCE COMPANY WATERLOO, ONT.

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

Losses promptly adjusted and paid.

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

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

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

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

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EDWARD J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. G. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. B. CRAM, Esq.

Head Office, Canada Branch; MONTREAL.

NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office, - TORONTO

President, John L. Blaikie, Esq.,
Pres. Canada Landed & National Investment Co.

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

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

Cash Income.....\$ 482,514.03
[Expenditure including death claims, endowments, profits and all payments to policy-holders 216,792.45
Assets 1,708,453.35
Reserve Fund 1,319,510.00
Net Surplus 297,062.26

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

Drummond, McCall Pipe Foundry Co., Ltd.

Manufacturers of

Cast-Iron Water and Gas PIPES

New York Life Insurance Building
MONTREAL.

Works: - Lachine, Que.

SUN FOUNDED A. D. 1710.

INSURANCE FIRE OFFICE

HEAD OFFICE:

Threadneedle Street, - LONDON, ENG.

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

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

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

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

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