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 Lloyd's Plate Glass Ins. Co. of New York.
 Risks Accepted at Current Rates.
 EDWARD L. BOND, 30 St. Francois Xavier St.

British & Foreign Marine Ins. Co. of Liverpool.
 Reliance Marine Ins. Co.
 Open Policies granted to Importers & Exporters.
 EDWARD L. BOND, - General Agent for Canada.
 MONTREAL.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 41. No. 10. MONTREAL, FRIDAY, SEPTEMBER 6, 1895. M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

McINTYRE, SON & CO.,
 MANUFACTURERS' AGENTS
 - AND -
 IMPORTERS
 - OF -
DRY * GOODS
 SPECIALTIES:
 LINENS, DRESS GOODS, KID
 GLOVES AND SMALLWARES
VICTORIA SQUARE,
MONTREAL.

GRANITE * MILLS,
 ST. HYACINTHE, P.Q.,
 Manufacturers of
 Flannels, Etottes,
 Tweeds & Dress Goods,
 Hosiery & Underwear,
 Lumbermen's
 . . Knitted Boots.

MONTREAL FELT HAT WORKS
 1878—PARIS EXHIBITION—1878.—
 Prize Medal Awarded for our manufacture of Felt Hats.
 We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.
FUR GOODS Of Our Own Manufacture.
 PLUSH CLOTH AND SCOTCH CAPS, GLOVES AND MITTS of English and Domestic Manufacture.
 Moccasins, Snowshoes, Fancy Sleigh Robes, Buffalo, &c.
 To Manufacturers.—We have a large stock of Seal, Persian Lamb and other skins, Trimmings, &c., &c.
JAMES CORISTINE & CO.
 Warehouse: 471 to 477 St. Paul St.,
MONTREAL.

Leading Wholesale Houses.

John * Macdonald * & Co.
 TO THE TRADE.
THE LATEST
 Promenading and Cycling
Tweed
Mixtures.
 Filling Letter Orders a Specialty. Orders solicited
 MONTREAL OFFICE: - - 207 ST. JAMES ST.
 H. PINET, Agent.
JOHN MACDONALD & CO.
 Wellington and Front Streets East, TORONTO.

ESTABLISHED 1862.

Old Chum,
 PLUG and CUT.
Old Virginia,
Derby,
 Plug Smoking Tobaccos are sold by all the leading wholesale houses.
D. RITCHIE & CO.,
 MONTREAL.
 MADE BY ORGANIZED LABOR.

WYLD,
GRASSETT
& DARLING
 WHOLESALE
DRY GOODS
 - AND -
Woollens.
 NEW WAREHOUSES:
 Corner Bay and Wellington Sts.
TORONTO,
 Represented in Montreal by O. St. LOUIS
 GLENORA . . BUILDING.

Leading Wholesale Houses.

S. GREENSHIELDS, SON & CO.
 MONTREAL and VANCOUVER, B. C.
Scarce Goods
 White Swiss Spot Muslins,
 Black & Colored Satin Ribbons,
 Just to hand: Full Assortment.
 Large Clearing Lines in
CANADIAN COTTON GOODS,
 PRINTS, SMALL CHECK GINGHAMS,
 FLANELLETTE SKIRTINGS,
 CRINKLES & COTTON CREPONS.
 Full stock PRIESTLEY'S SERGES AND CRAVENNETTES just opened.
 Our Travellers are now showing complete ranges of Fall Samples in Imported and Canadian Goods.

FALL GOODS.
 Our Stock of **Fancy**
Goods, Dolls,
Toys, &c.
 is now complete and is larger and more complete than ever.
H. A. NELSON & SONS,
 59 to 63 St. Peter St., MONTREAL.
TORONTO HOUSE:
 56 & 58 Front St. West.

JOHN FISHER,
SON & CO'Y,
 Woollens and Tailors' Trimmings,
 442 & 444 ST. JAMES STREET,
MONTREAL.
 ALSO
 60 Bay St., - TORONTO.
 101 & 103 St. Peter St., QUEBEC.
JOHN FISHER & SONS,
 HUDDERSFIELD, Eng.
 LONDON,

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 815,152.10

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BOARD OF DIRECTORS:

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W. W. Ogilvie, Esq.

E. S. CLOUSTON, General Manager.

A. Macleod, Chief Inspector and Supt. of Branches.
A. B. Buchanan, Asst. Supt. of Branches.

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West End Branch, St. Catherine St.
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Belleville, " Ottawa, " St. John, "
Brantford, " Perth, " Halifax, N. S.
Brockville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Assa.
Cornwall, " Sarnia, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B. C.
Ft. William, " St. Marys, " New Westmin-
Goderich, " Toronto, " ter, B. C.
Guelp, " Wallaceburg, " Vancouver, B. C.
Hamilton, " Quebec, Que., " Vernon, "
Kingston, " Chatham, N. B. Victoria, "

IN NEWFOUNDLAND:

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London, Bank of Montreal, 22 Abchurch Lane, E. C.
Alex. Lang, Man.

IN THE UNITED STATES:

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

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

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N. B. A.
The Third National Bank.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, June, 1895.

THE BANK OF TORONTO

CANADA.

INCORPORATED 1855.

Head Office, Toronto.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,800,000

DIRECTORS:

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HUGH LEACH, Assistant General Mgr.

JOSEPH HENDERSON, Inspector.

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Petrolia—W. P. Cooper,
Port Hope—B. B. Angus,
Point St. Charles (Montreal)—J. G. Bird,
St. Catharines—G. W. Hodgette,

Bankers:

London, Eng.—The City Bank, Limited
New York—The National Bank of Commerce.

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL.

Capital Authorized, \$500,000
Capital Subscribed, 500,000
Reserve, 10,000

Directors—W. Weir, Pres. and Genl. Manager.
E. Lichtenhein, Vice-Pres., A. S. C. Wurtzle, F. W.
Smith and Godfrey Weir, P. Lemiex, Accountant.
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Branch at Lachute—H. Frost,
Branch at Lacite—C. Langlois,
Branch at Nicolet—L. Belair,
Branch at Ste. Therese—M. Boisvert,
Branch at Pt. St. Charles (city)—W. J. Wall,
Branch at Hochelaga (city)—D. P. Riopel,
Branch at L'Epiphanie—J. H. Dussault,
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Agents at New York—The National Bank of the
Republic and Ladeburg, Thalmann & Co. London—
Bank of Montreal Paris—La Societe Generale.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.
Paid-up Capital, £1,000,000 Stg.
Reserve Fund, 275,000

London Office, 8 Clement's Lane, Lombard St., E. O.

Court of Directors:

J. H. Brodie, Ed. Arthur Hoare.
John James Carter, H. J. B. Kendall.
Gaspard Farrer, J. J. Kingsford.
Henry R. Farrer, Frederick Lubbock.
Richard H. Glyn, George D. Whatman.

Secretary, A. G. Wallis.

Head Office in Canada—St. James St. Montreal.

H. STAMER, General Manager.

E. STANGER, Inspector.

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Ottawa Halifax, N. S.
Brantford Montreal Victoria, B. C.
Paris Quebec Vancouver, B. C.
Hamilton St. John, N. B. Winnipeg, Man.
Toronto Brandon, Man.

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SAN FRANCISCO, (124 Sanson Street,) H. M. J. McMichael, and J. C. Welsh.

LONDON BANKERS—The Bank of England, and Messrs. Glyn & Co.

FOREIGN AGENTS—Liverpool—Bank of Liverpool.

Australia—Union Bank of Australia. New Zealand

—Union Bank of Australia, Bank of New Zealand.

Colonial Bank of New Zealand. India, China and Japan

—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—

Colonial Bank, Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

Issue Circular Notes for Travellers, avail' in all parts of the world.

80th DIVIDEND.

THE SHAREHOLDERS OF

THE MOLSONS BANK.

Are hereby notified that a dividend of

FOUR PER CENT. and a Bonus of ONE PER CENT.

upon the capital stock has been declared for the current half-year, and that the same will be payable at the Office of the Bank in Montreal, and at the Branches, on and after the

FIRST DAY OF OCTOBER NEXT.

The Transfer Books will be closed from the 23rd to 30th September, both days inclusive. The Annual General Meeting of the Shareholders of the Bank will be held at its Banking House, in this city, on

MONDAY, THE 14th OF OCTOBER NEXT.

At Three O'clock in the Afternoon.

By order of the Board,

F. WOLFERSTAN THOMAS, General Manager.

Montreal, 30th August, 1895.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

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

Head Office, Montreal.

BOARD OF DIRECTORS:

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HECTOR MACKENZIE, Esq., Vice-President.
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Jonathan Hodgson, Esq., J. P. Dawes, Esq.
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GEORGE HAGUE, General Manager.
JOHN GAULT, Asst. Gen. Manager.

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Kingston, Quebec,
Brampton, London, Renfrew,
Chatham, Montreal, Sherbrooke, Que.
Dresden, Mitchell, Stratford,
Galt, Napanee, St. John's, Q.
Gananoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Hespeler, Perth, Walkerton,
Ingersoll, Prescott, Windsor.

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Winnipeg, Brandon.
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[Limited]. Liverpool, The Bank of Liverpool [Ltd].
Agency in New York—52 William st., Messrs.
Henry Hague and John B. Harris, Jr., Agents.

Banks in United States—New York, American
Exchange National Bank; Boston, Merchants National
Bank; Chicago, American Exchange National
Bank; St. Paul, Min., First National Bank; De-
troit, First National Bank; Buffalo, Bank of Buffalo;
San Francisco, Anglo-California Bank.

Newfoundland—The Bank of Nova Scotia.
Nova Scotia and New Brunswick—Bank of Nova
Scotia and Merchants Bank of Halifax.

British Columbia—Bank of British Columbia.

A general banking business transacted.

Letters of Credit issued, available in China, Japan,
and other foreign countries.

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-up - \$1,200,000
Reserve, 800,000

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., President.
GUYON BRUSH, Esq., Vice-President.
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A. PREVOST, Esq., ALPH. LECCLAIRE, Esq.
T. PREFONTAINE, Esq.

J. S. BOUSQUET, Cashier
WM. RICHER, Assistant-Cashier
ARTHUR GAGNON, Inspector

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St. Catherine St. East—Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
St. Roch, Nap. Lavole.
Three Rivers, Que., P. E. Paneton, Manager.
St. Jean, Que., H. St. Mars, Manager.
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St. Jerome, Que., J. A. Thiberge, Manager.
St. Hyacinthe, Que., J. Laframboise, Manager.

Agents in Canada:

Ontario—Molsons Bank and Branches.
New Brunswick—Bank of Montreal.
Nova Scotia—Bank of Nova Scotia.
Prince Edward Island—Merchants Bank of Halifax.

Agents in United States:

Boston—The National Revere Bank.
New York—National Bank of the Republic.

Foreign Agents:

Hanover—National Bank.
England—The Alliance Bank, Limited, London.
France—Le Credit Lyonnais, Paris.
Letters of Credit and Circular Notes for Tra-
vellers issued available in all parts of the world.

Imperial Bank of Canada.

Capital Authorized \$2,000,000
Capital Paid-Up 1,954,525
Reserve 1,152,252

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsay, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayner,
Hon. John Ferguson.

HEAD OFFICE, TORONTO.

D. R. WILKIE, CASHIER.

B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO.

Niagara Falls, Sault Ste. Marie,
Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.

(Cor. Wellington St. and Leader Lane,

Toronto Yonge and Queen Sts. Branch.

Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH WEST.

Brandon, Man. Portage La Prairie, Man.

Calgary, Alta. Prince Albert, Sask.

Edmonton, Alb'a. Winnipeg, Man.

AGENTS—London, Eng., Lloyd's Bank, Ltd. New

York, Bank of Montreal.

A general banking business transacted. Bonds
and debentures bought and sold.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.
PAID-UP CAPITAL \$ 2,500,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

ROBERT H. SMITH, President.
WILLIAM WITHALL, Esq., Vice-President.
THOMAS McDUGALL, Esq., Gen. Manager.
Directors—G. R. Renfrew, S. J. Shaw, J. T.
Rose, Gaspard Lenoire, W. A. Marsh.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.

Montreal, Que. Thorold, Ont. Three Rivers, Q.

Agents in New York: Bank of British North

America. Agents in London: The Bank of Scotland.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
 Paid-up Capital, \$8,000,000
 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., Q. C., LL. D., Matthew Leggat, Esq., B. E. WALKER, General Manager, J. H. PLUMMER, Asst. General Manager, A. H. ICKLAND, Inspector, G. de C. O'GRADY, Asst. Insp.

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BRANCHES: Allis Craig, Dundas, Ottawa, Strathroy, Paris, Thorold, Ayer, Danville, Toronto, *Toronto, Galt, Parkhill, *Toronto, Belleville, Godrich, Peterborough, Toronto Jc'n, Berlin, Guelph, St. Catharines Walkerton, Bramford, Hamilton, Sarnia, Walkerville, Cayuga, Jarvis, S. Ste. Marie, Waterford, Chatham, London, Senfor, Waterloo, Collingwood, Orangeville, Stratford, Woodstock, Winnipeg, Wm. Gray, Agents.

*Head Office, 19-25 King St. W. City Branches: 712 Queen St. E., 450 Yonge St., cor. College; 791 Yonge St.; 268 College St.; cor. Spadina; 546 Queen St. W.; 416 Parliament St. and 123 King St. E. *Main Office, 157 St. James St. City Branches: 19 Chabouze Square and 276 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, 400,000

HEAD OFFICE, TORONTO.
 DIRECTORS: President, G. R. R. Cockburn, Esq., M.P., Vice-President, Donald Mackay, Esq., G. M. Rose, Esq., Hon. J. C. Alkins, A. S. Irving, Esq., R. D. Perry, Esq., D. Ulyot, Esq., C. McGILL, General Manager, E. MORRIS, Inspector.

BRANCHES: Aurora, Lindsay, Port Arthur, Bowmanville, Montreal, Sudbury, Buckingham, Q. Mount Forest, Toronto, Cornwall, Esmarquet, 500 Queen St. W., Kingston, Ottawa, Toronto.

AGENTS: London, Eng.—Parr's Banking Co. and the Alliance Bank (Ltd.). France and Europe—Crédit Lyonnais. New York—The Fourth National Bank and the Agents of the Bank of Montreal. Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
 Capital (fully paid up) \$1,500,000
 Rest, 925,000

DIRECTORS: President, CHARLES MAGEE, Esq., Vice-President, GEORGE HAY, Esq., Hon. Geo. Bryson, Jr., M.L.C., Alex. Fraser, John Mather, David MacLaren, D. Murphy.

Branches—Amprior, Carleton Place, Hawkesbury, Keewatin, Kemptville, Pontbrooke, PARRY SOUND, Rideau Street, Bank Street, Ottawa, Ont., Rat Portage, Winnipeg, Man.

GEO. BURN, General Manager
 D. M. FINNIE, Local Manager.

LA BANQUE NATIONALE.

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

DIRECTORS: R. AUDETTE, Esq., President, A. B. DUPUIS, Esq., Vice-President, Hon. Judge Chanveau, V. Chateaufort, Esq., M.P.P., N. Rioux, Esq., V. Fortier, Esq., J. O. Villeneuve, Esq., M.P.P., GEORGE GREBASSA, General Manager, P. LAFRANCE, Manager, Quebec Office, Inspector.

Branches: P.Q.—Quebec, St. John's Suburb, St. Roch's, Montreal, Sherbrooke, St. Francois, N. E. Beauce, St. Marie, Beauce, Chicoutimi, Roberval, Ottawa, Ont., Winnipeg, Man.

Agents—England—The National Bank of Scotland, London. France—Crédit Lyonnais, Paris, and Branches, Messrs. Grunelbaum, Freres & Co., Paris. United States—The National Bank of the Republic, New York; National Traders Bank, Boston, Mass. Prompt attention given to collections. Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000
 RESERVE FUND 675,000

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.

BRANCHES: Allston, Listowel, Owen Sound, Simcoe, Chesley, Lucknow, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham, Hamilton, Mt. Forest, Grimsby, Berlin, Barton Street

Correspondents in United States:—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank.

Correspondents in Great Britain—National Provincial Bank of England [Ltd.] Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

THE DOMINION BANK.

Capital, \$1,500,000 Reserve Fund, \$1,500,000

DIRECTORS: President, JAS. AUSTIN, Esq., Vice-President, Sir FRANK SMITH, Esq., Edward Leadley, E. B. Osler, Wm. Ince, James Scott, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.
 Agencies—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napanee, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Eather; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market St., cor. King and George Sts. Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies. R. D. GAMBLE, Gen. Manager.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up, \$1,100,000
 Reserve Fund, 680,000

BOARD OF DIRECTORS: THOS. E. KENNY, M.P., President, THOMAS KIRCHER, 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, Notre Dame St. West. Cote St. Antoine, Green Avenue.

In Maritime Provinces: Antigonish, N. S. Moncton, N. B. Bathurst, N. B. Newcastle, N. B. Bridgewater, N. S. Pictou, N. S. Charlottetown, P.E.I. Port Hawkesbury, C. B. Dorchester, N. B. Sackville, N. B. Fredericton, N. B. St. John's N.F. Gt. Bay, N. S. Summerside, P.E.I. Kingston, N. B. Sydney, N. S. Londonderry, N. S. Truro, N. S. Lunenburg, N. S. Weymouth, N. S. Matfield, 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, Ltd. Chicago, American Exchange National Bank, London, England, Bank of Scotland, Paris, France, Crédit Lyonnais. Collections made at lowest rates and promptly remitted for. Telegraphic transfers and drafts issued at current rates.

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.
 Capital Paid-up, \$500,000
 Reserve Fund, 235,000

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 Capital Paid-Up, 1,200,000 00
 Reserve Fund, 315,000 00
 Contingent Fund 30,184 71
 Total Assets, 5,200,830 09

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 " Paid-Up, 932,474 97
 Total Assets, 2,541,274 27

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N. MILLS, Manager.

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 Capital Paid-Up, 1,100,000 00
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 Total Assets, 3,730,575 85

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15 Aug.	Parisian	31 Aug. ..	1 Sept. ..
23 "	*Mongolian	7 Sept. ..	7 " ..
29 "	Nunidian	14 " ..	15 " ..
5 Sept.	Sardinian	21 " ..	22 " ..
12 "	*Laurentian	28 " ..	28 " ..
19 "	Parisian	5 Oct.	6 Oct.

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 day and do not stop at Rimouski or Londonderry.

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30 "	State of Nebraska	14 Sept. 1.30 a.m.	
13 Sept.	State of California	28 " 12.30 p.m.	
27 "	State of Nebraska	12 Oct. 10.00 am.	
11 Oct.	State of California	26 " 11.00 a.m.	
25 "	State of Nebraska	9 Nov. 9.00 a.m.	
8 Nov.	State of California	23 " 8.30 a.m.	
22 "	State of Nebraska	7 Dec. 8.00 a.m.	

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23 "	Norwegian	10 " ..	
30 "	*Siberian	17 " ..	
6 Sept.	Pomeranian	24 " ..	
13 "	*Sarmatian	1 Oct.	
20 "	Buenos Ayrean	8 " ..	
27 "	Norwegian	15 " ..	
4 Oct.	*Siberian	22 " ..	

And weekly thereafter. These Steamers do not
 carry passengers on voyage to Europe.

*The Siberian and Sarmatian carry passengers
 West bound. The Siberian carries First Cabin pas-
 sengers only on the East bound voyage. Rate \$40
 and \$45.

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From London.	Steamships.	From Montreal.	on or about.
17 Aug.	Monte Vidéan	4 Sept.	
24 "	Greclan	11 " ..	
31 "	Brazilian	18 " ..	
7 Sept.	Rosarian	25 " ..	
14 "	Austrian	2 Oct.	
21 "	Monte Vidéan	9 " ..	
28 "	Greclan	16 " ..	

And weekly thereafter. No passengers carried by
 this service.

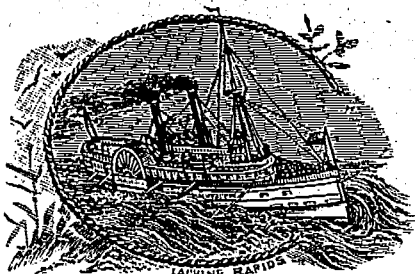
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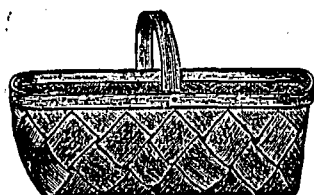
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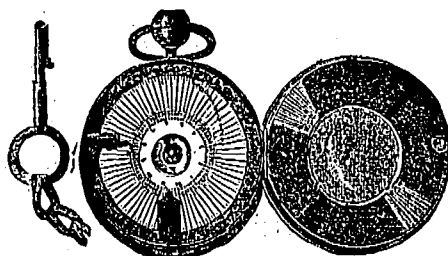
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This Clock is adapted for 6 or 12 Stations and the keys are all different. The registering is all done by numbers ranging from 1 to 6, and 1 to 12, instead of as in the old style Time Detectors which mark either by holes or an impression on the dial, being the same for all stations. For circulars, prices and further information, Address **NANZ & CO., 116 & 116 1/2 Chambers St., NEW YORK, N.Y.**

USE
McCOLL'S LARDINE MACHINE - -
CYLINDER AND ENGINE
Manufactured by
McCOLL, BROS. & CO., TORONTO
OILS.

FOR SALE

At less than Half Price,

— THE —

TYPE-SETTING MACHINES

Employed during the last two years in the Composing-Room of the "Journal of Commerce."
All in good order.

M. S. FOLEY, Prop.

GRATEFUL—COMFORTING.

EPPS'S COCOA.

BREAKFAST—SUPPER.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well selected Cocos, Mr. Epps has provided for our breakfast and supper a delicately flavored beverage which may save us many heavy doctors' bills. It is by the judicious use of such articles of diet that a constitution may be gradually built up until strong enough to resist every tendency to disease. Hundreds of subtle maladies are floating around us ready to attack wherever there is a weak point. We may escape many a fatal shaft by keeping ourselves well fortified with pure blood and a properly nourished frame."—*Civil Service Gazette.*
Made simply with boiling water or milk. Sold only in packets, by Grocers, labelled thus:

JAMES EPPS & CO., Ltd.,

HOMOEOPATHIC CHEMISTS, LONDON, ENGLAND.

Caverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

Largest and most complete stock of SHELF HARDWARE in the Dominion.

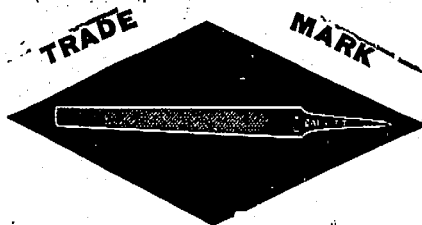
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BLACK DIAMOND FILE WORKS.

Great American Cross Cut Saw Files.

... Double Ended Taper Saw Files.

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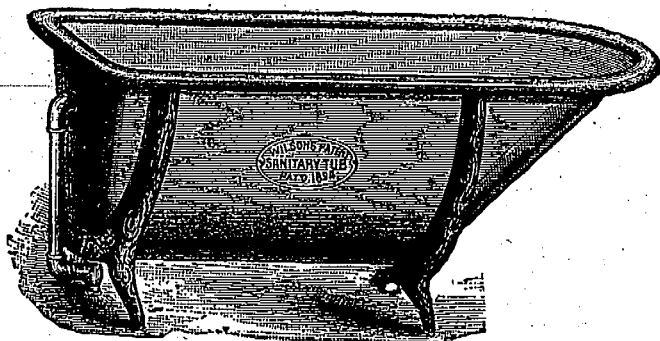
Machinists' Files of every Description.

G. & H. BARNETT COMPANY,

PHILADELPHIA, Pa., U. S. A.

R. M. WILSON'S

Solid Copper Bath Tub.



Success assured to all who handle the Wilson Patent Sanitary Bath Tub. The only Solid Copper Bath Tub on the market. No iron or steel to rust. No enamel to chip. There is no ground for the statement that the Solid Copper Tub will accumulate Verdigris, the Copper being protected by a special preparation, it being a well-known fact that Copper which is protected cannot accumulate Verdigris.

.. .. MANUFACTURED BY

R. M. WILSON, - Rome, N. Y.

New York Office: 92 Walker Street.

Also Manufacturer of Copper Range Boilers, Closet Seats & Tanks & Brass Work.

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TIRE UPSETTERS,

The only really good UPSETTER to be had at a reasonable price.

PRICES GREATLY REDUCED.

A. B. JARDINE & CO.,
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DELORME BROS., Montreal,
Agents for Quebec & Maritime Provinces.



Cor. Victoria Square and Craig Street,
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Is the largest, best equipped and most thorough commercial college in Canada. Nine expert teachers with business experience give their time and attention exclusively to the students of this institution. The course comprises Book-keeping in all its forms, with office training in the Actual Business Department, Arithmetic, Penmanship, Correspondence, Commercial Law, French, English, Typewriting and Short-hand in both languages, Civil Service and other special courses. Students may enter for a full course or a single subject.

The College office will open on Aug. 26th for the registration of students, and studies will be resumed on Sept. 3rd. Write, call or telephone (2890) for the beautiful souvenir prospectus.

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ESTABLISHED 1873.

GEO. F. TAYLOR & BRUSH,
80 Pine Street, - NEW YORK,
Commission Merchants and Brokers in
FERTILIZER - CHEMICALS
And Materials Generally,
Glues, Bone, Boneblack, Tallow, Etc.
CORRESPONDENCE AND CONSIGNMENTS SOLICITED.

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The Dominion Cotton Mills Co., Montreal
MILLS AT

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Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wickes, Prints, Kegattas, Printed Ducks, Cretones, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

The Canadian Colored Cotton Mills Co., Ltd., Montreal, Mills at

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Shirtings, Ginghams, Oxfordes, Flannelettes, Tickings, Awnings, Sheetings, Yarns, Cottonades, etc., also

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Serges, Yarns. Knitted Underwear—Socks and Hosiery, in Men's, Ladies' and Children's.

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Braid—Fine Mohair for Tailoring, Dress Braids and Linens, Corset Laces.

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100 Grey Nun St., MONTREAL,
MANUFACTURERS OF

Sofa, Chair and Bed Springs,

A Large Stock always on Hand.

Roman Cement, Portland Cement,
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Drain Pipes, Vent Linings,
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Personal Attention. Prompt Returns

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Attention Given to Special Reporting.

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**Paper
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Something New!
Something Good!

Can be sharpened with any pointed instrument as a pin or penknife.
A sample by mail for seven cents.

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Blank Book Makers, Stationers and
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1755 & 1757 Notre Dame St., Montreal.

WANTED a man of high attainments
good presence and energy to earn not
less than \$2,000 a year. No cheap man
need apply.

Address giving particulars.—

Economist,

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W. G. Johnson, M. Am. Soc. C. E.,

Civil and Hydraulic
Engineer,

NIAGARA FALLS, N. Y.

Water Power Development
a Specialty.

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AUSTIN & ROBERTSON,
Wholesale * Stationers,
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All kinds of Printing and Writing Papers and
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Get our Samples and Quotations.

—THE—

**Dominion Cotton Mills
Company.**

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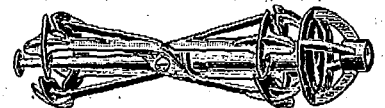
A Full Range of Pure INDIGO PRINTS is now
being shown to the trade.

Ask Wholesale Houses for Samples.

All goods GUARANTEED and stamped
"WARRANTED INDIGO BLUE."

D. MORRICE, SONS & CO.,
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Selling Agents.



Above is a Cut of our

PATENT LEVER FLUE CLEANER,

Which for simplicity, durability and effectiveness
is not equalled by any Scraper in the market. Although a new comer in the Dominion, we assure our
customers that we are able to give them a first-class
article at a very liberal discount, and would be
pleased to quote prices on application.

Box 155. **Frontier Mfg. Co.,** BUFFALO, N. Y.

Hamilton Cotton Co'y

HAMILTON, ONT.

Manufacturers of

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

STEAM and POWER

FOR ALL DUTIES.

Pumps
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MACHINERY

NORTHEY CO.

LIMITED.

TORONTO,

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Agents for the Province of Quebec,

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St. Catherine Street, MONTREAL.

The Canadian Colored Cotton Mills Co.

FALL 1894.

GINGHAMS, ZEPHYRS, FLANNETTES, DRESS GOODS, SKIRTINGS, OXFORDS, COTTONADES, AWNINGS, TICKINGS, ETC.—NOW READY.

See Samples in Wholesale Houses.

D. MORRICE, SONS & CO.,
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D. A. McCaskill. James S. N. Dougall

McCASKILL, DOUGALL & CO.
(Successors to D. A. McCaskill & Co.)

Manufacturers of Fine

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Suppliers to every Railroad Company and Car Shop in the Dominion.

Dominion Blanket & Fibre Co., Ltd.

MANUFACTURERS,

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Agent for Pickford & Black's "Canadian and West Indian" Steamship Lines, Henry Langridge & Co's "Direct" London & Bermuda Line.

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ESTABLISHED 1857.

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GOVERNMENT AUCTIONEERS,

Ship Agents, Commission and Produce Merchants,

—AND DEALERS IN—

Fruits, Vegetables, Grain, Breadstuffs, Sugars, Fuel, Meats, Butter, &c.

25 Front Street, - Hamilton, Bermuda.

Consignments solicited. Orders for Bermuda Produce promptly attended to.

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

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Merchant Tailor,

TEMPORARY QUARTERS,

Corner St. Catherine and Stanley Streets

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.

—FROM nearly every part of New Brunswick comes from the report of a great "crop" of partridges.

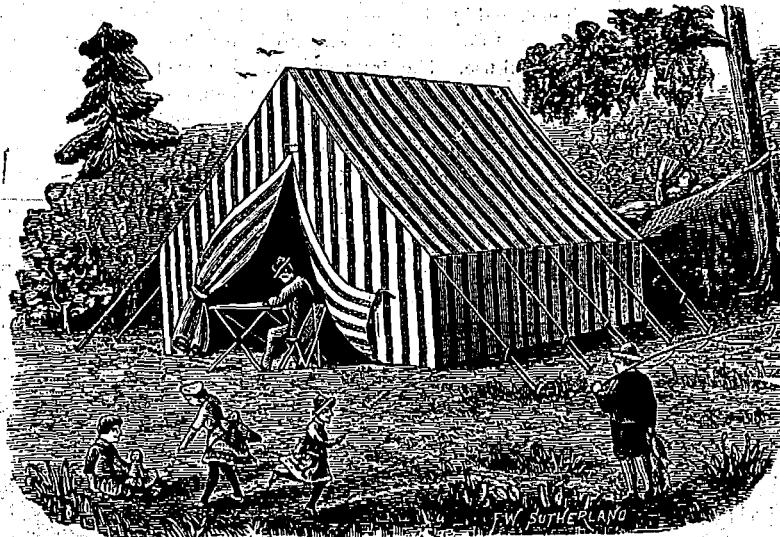
—DURING August the receipts of the Inland Revenue of Montreal were \$202,960.45. For the same month last year there was collected \$186,768.10.

—A TELEGRAM from one of the largest prune growers in California states positively that the larger sizes are not nearly so plentiful as had been expected. Prunes that on trees looked to be fully 40s have dried out to 60s and even 80s, in consequence of excess of moisture in the fruit.

—WITH prices of tallow working gradually upward, the opportunity has been offered to market Australian tallow in the United States at a profit, and by close figuring it has also been possible to ship direct from England to Chicago, laying it down there at five cents.

—THE New York Life Insurance Co. is to tear down its present building on Broadway, and reconstruct it in harmony with the big addition which has been going up in the rear. It is said that some \$2,000,000 will be spent. The rear addition is stated to have cost \$1,500,000.

—PRICES that have recently been paid for cod oil in Norway for shipment indicates an advance in the market as soon as the autumn demand sets in. Manufacturers have purchased quite liberally of new oil. There is a little of 1894 crop left. Next January it would not be surprising to see extreme 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.

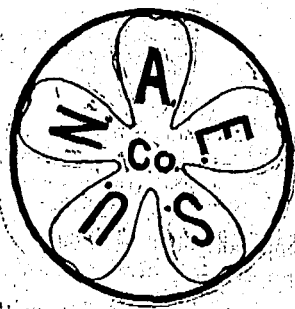
31 GOLD AND SILVER MEDALS—166 FIRST PRIZES.

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.



TRADE MARK.

North American Electric Seal Unhairing Co.

241 to 249 CENTRE STREET,
NEW YORK.

Best Method for Removing the Hair from Seal, Otter, Coonies, Etc.

All Skins unhaird by electric process unless stamped with our trade mark are not genuine.

For the accommodation of European and Canadian trade, this Company has established a branch at 9 Rue de L'Epinette, St. Mandé, (Seine) France.

ALL ORDERS PROMPTLY ATTENDED TO.

To the Trade—

Just Purchased.

60 Barrels
Cod Liver Oil,

10 Tons

*** Glycerine ***

And can offer special quotations for present and forward delivery.

EVANS & SONS, [Limited]

Wholesale Druggists, etc., Montreal & Toronto.

FALL 1895.

SPECIALS

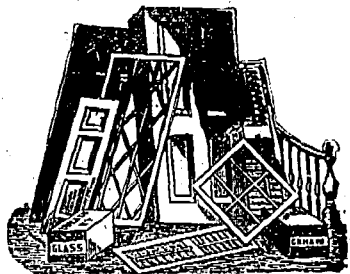
Dress Goods, Ribbons, Cloves, Hosiery, Linens, Cashmeres, Novelties, Smallwares.

Lonsdale, Reid & Co.,

DRY GOODS IMPORTERS, MONTREAL.

Agents for Crompton's Corsets.

RHODES, CURRY & CO.



All kinds of Building Materials, Fittings for Banks, Stores, etc., a Specialty.

AMHERST, N. S.

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 26 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye S.I.F.S. Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

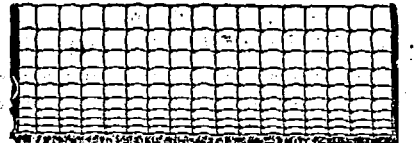
147, 149 & 151 Commissioners St.

MONTREAL.

Get your Printing done at the Journal of Commerce.

LADIES' PERFECT FITTING BOOTS,
Made exclusively by us. Single Pairs at Wholesale Prices. Best Vic Kid, latest styles. High Grade Shoes, All sizes and widths. Styles No. 1 or 2 by mail on receipt of **\$1.47.** Catalogue Free

Send for Illustrated Circular of Novelties. N. Y. SPECIALTY CO., 253 Broadway, N. Y.



THAT FARM OF YOURS

needs a good fence and the neatest and best fence is the PAGE. Used by all the leading railroads and by farmers everywhere. Send for circulars and our illustrated monthly paper.

The Page Wire Fence Co. of Ontario Ltd. WALKERVILLE, Ont.

—CHICAGO is trying to secure a law imposing a fine of \$5 a year on every dealer in one line of goods and \$5,000 a year for every additional line. The object is to prohibit departmental stores.

—FOR the first time in the history of the oldest settler ice formed in the Nanaimo river valley in August. Though the frost was severe it was confined to the high land in the locality only and did not last long. A quantity of potatoes were destroyed, but they were the only crops affected.

—IT is said that Philip Weigel, Jr., of New Brunswick, N.J., is at the head of a syndicate of three Americans, representing \$100,000,000, that proposes to complete the Panama Canal. It is also stated that the syndicate proposes to take up the work where it was left off and complete the canal within eighteen months.

—THE last consignment of California fruit to the London market did better than its predecessors. The Bartlett pears were too ripe, and this fruit consequently sold at from 9s to 11s a box at the Covent Garden Market sale. Hardys and Duchesse pears fetched 12s a box; Clairgeaus (halves) 4s 6d. Peaches brought from 5s to 6s 9d a box, and plums from 4s to 5s.

—AFTER five years work and an expenditure of \$3,000,000 the Falls of Niagara have finally been harnessed, and the power generated by the monster 5,000 horse power dynamos of the Cataract Construction Company is now being sent out for commercial use. The first power was delivered to the works of the Pittsburg Reduction Co., when Dynamo No. 2 in the construction company's power house was set in motion.

—AN agricultural insurance agent has adopted a novel method of securing business. He has issued a general letter to residents

LENOX SCOTCH CAP CO.,

MANUFACTURERS OF

FINE SCOTCH CAPS.

Scotch Yachting, and of the Celebrated Tam O'Shanters, Seamless Knit Caps and Toques a Specialty.

—UTICA, N. Y.—

West's Hand Tire Setter.



A truly wonderful and efficient machine for setting tires "cold" BY HAND without taking out the bolts.

Every blacksmith can now have one, and the saving in time, labor and fuel will more than pay for it every season.

Sets all light tires up to 1 1/2 x 3/4 wheels from 3 ft. to 4 ft. 4 in. diameter. Simple, strong and durable, easily operated by any intelligent person from the instructions accompanying each machine.

If castings break, duplicates will be furnished free. If bolts or wrenches break any blacksmith can mend them. A Good, Strong, Simple, Durable, Profitable Machine. The result of twenty five years' experience in the business of setting them Cold.

If you have heavier tires to set, get one of my Power Hydraulic Machines. If you buy one later, I will take the hand machine, at price paid towards it if you wish.

Mail address, 105 Melge Street.

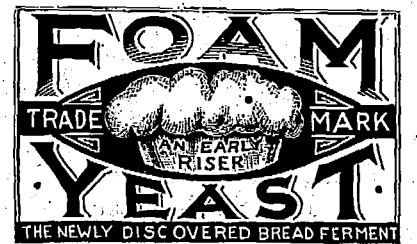
J. B. WEST,

Factory, Eagle Foundry,

Brown's Race, - Rochester, N. Y.

THE BEST IN THE MARKET.

Ask your Wholesale Grocer . . . for it . . .

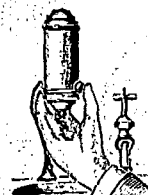


The Foam Yeast Co., Ltd.,

TORONTO, Ont.

79 Esplanade.

Sanitary Soap Vase



Prevents . . . disease, waste, pilfering of soap, clogging of waste pipes, stain of marble, uncleanly soap dish.

Affords . . . each user fresh, dry pure soap.

The only Clean, Sanitary, and Safe way to use soap.

Agents Wanted.

SANITARY SOAP VASE CO.,

Aqueduct Bldg., ROCHESTER, N. Y.

THIBAudeau BROTHERS & CO.
 IMPORTERS OF
ENGLISH
 FRENCH AMERICAN & GERMAN
 GOODS
 No. 332 St. Paul St. MONTREAL

THE
Woodburn
 IMPROVED
 Pulverizer.

for Sugars, Starch, Cream of Tartar, Spices, etc., is used by many of the leading bakers and confectioners in England, the United States and Canada.
 Makes XXX and XXXX sugar without sifting or bolting. Send for Circular to
E. S. STEPHENSON & CO.,
 Engineers and Machinists, - ST. JOHN, N.B.

THE "O. K." Patent Adjustable Can Opener.
 Best in the market, sells at sight. Solid tempered Steel Knives, opens all size cans, the only can opener that does not hurt the hand in some way. First one sending fifty cents gets four samples and the exclusive agency for one city. Agents wanted in every city. Will pay large commission. Address
PHILIP KRON,
 Beehive Building, ROCHESTER, N. Y.

Watchman's Improved Time Detector, 12 and 24 Different Keys with Safety Lock Attachments.

U.S. Patents: Nov. 30, 1875; Jan. 25, 1876; Dec. 5, 1876; June 26, 1877; Reissued Sept. 23, 1880; Trade Marks, Aug. 30, 1881; March 18, '82.

This Watchman's Time Detector contains all latest improvements. The only perfect instrument in the market. It cannot be tampered with successfully. Warranted in every way. Send for Circular.

E. IMHAUSER,
 206 Broadway, NEW YORK, U.S.A.

Schaffer & Budenberg.
 Manufacturers of
 Pressure Gauges for all purposes,
 Injectors and Ejectors,
 Thermometers and Pyrometers,
 Tachometers and Speed Indicators,
 Burck's Control Watches, etc.

Works & General Offices:
BROOKLYN, N. Y.
 Offices & Salesrooms:
 No. 66 John St., No. 22 W. Lake St.,
 NEW YORK. CHICAGO.

of the county, stating that he has not the time to call upon them, nor to bore them regarding insurance, but if they happen in his city and are needing or will require insurance within a reasonable length of time, he will be glad to pay 25 cents for a fifteen-minute interview. He states that \$1 an hour is good pay and invites all to call.

—The Armour-Packing Co. are making experiments in condensed foods for the use of soldiery on forced marches. They are issuing a small can containing seven ounces of bacon and a larger can holding twenty-eight ounces of hard bread, soup and coffee, the two latter in the form of square tablets. The entire package weighs 35 ounces and contains about 65 cubic inches of food. In the larger can the soup and coffee can be cooked. The rations are sufficient to last over a day, and can be easily carried.

—It is denied that a syndicate of New York and Philadelphia capitalists has been formed for the purpose of importing sugar

William A. Rosenbaum,
 ELECTRICAL EXPERT and
 PATENT SOLICITOR,
 177 Times Building, - - - NEW YORK CITY.

from Cuba in anticipation of a rise in the price of the product as a result of the Cuban revolution. Brokers say the increase in imports to Philadelphia, upon which the report of the formation of a syndicate was based, arises from the fact that sugar can be stored in Philadelphia cheaper than in either New York or Boston. This, they declare, is the only significance in the storing of the product in grain warehouses.

ALWAYS THE BEST

Softer and Cleaner Batting.

**NORTH STAR,
 CRESCENT,
 PEARL,
 PATENT ROLL COTTON BATTING.**

A marked improvement in the quality of

Will make these goods sell unusually well in 1895-96. Baled or Cased in 4, 8, 12 or 16 oz. Rolls.

We are taking orders "to arrive" for following Canned Goods:

Tomatoes, Corn, Peas, Wax Beans, Pork and Beans, Salmon, Mackerel, Lobsters, Pears, Strawberries, Raspberries, Peaches, Apples, etc.

All of Best Known Brands on Market. Our Prices are Exceptionally Low. Write for quotations before you buy elsewhere.

LAPORTE, MARTIN & CIE,
 72, 74, 76 & 78 St. Peter St., Wholesale Grocers, MONTREAL.

**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

**SPECIALTY IN
Men's Goods**

Neckwear and Ties, Silk, Linen and Cotton Handkerchiefs, Shirts, Collars and Cuffs, Negligees and Working Shirts, Underwear and Half Hose Swaters and Sporting Goods, Tennis Costumes and White Vests, Rubber Coats and Umbrellas, Braces and Belts, White and Colored Kid Gloves.

Representatives in all Provinces.

Glover & Brals
184 MCGILL STREET,
Montreal, Canada

Established in 1877.

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(FREE OR IN BOND)

FINLAYSON & GRANT,
CUSTOMS BROKERS,
413 to 417 St. Paul Street, Montreal.
Bell Telephone 2057. P. O. Box 624.

Curtain Stretchers!!

WHOLESALE & RETAIL.

L. J. A. SURVEYER, 6 St. Lawrence St.
MONTREAL, CANADA.

HENRY PORTER,

Tanner and Manufacturer of
**Leather Belting, Fire Engine
Hose, Harness**
Moccasin, Lace, Russet and
Oak Sole Leather
Office and Manufactory:
436 Visitation St., - MONTREAL

**To Architects,
Builders and Owners.**

Attention is called to Fire-Proof
and Vermin-Proof

Mineral Wool,

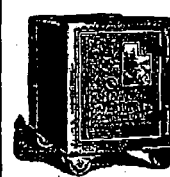
As a Lining in Walls and Floors for preventing the
**ESCAPE OF WARMTH
AND THE DEADENING OF SOUND.**

Sample & Circulars Free.

U.S. Mineral Wool Co., 2 Cortlandt St., N. Y.
Western Mineral Wool Co., Cleveland, O. & Chicago.

\$5,000 WANTED,

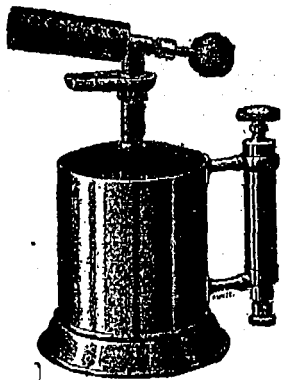
Communication with a well trained business man, one who can speak both languages fluently, command \$5,000—and be fully competent to take entire charge of Montreal branch. The amount specified above will be covered twice over with the proper party. Address: "Manufacturer," Office, "JOURNAL of COMMERCE," Montreal, Que.



E. D. COLLERET,
522 1/2 Craig St.,
MONTREAL.

Asbestos Lined Safes

for homes, offices, etc.,
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—ADVICES from Montevideo say that the banks there were suffering from a congestion of specie, resulting apparently from the uncertainty of the South American political situation and the general depression of industry and trade. According to a Montevideo paper the note circulation was only \$3,500,000, confined to the notes of the London and Italian banks, and against this they held between them a reserve of \$5,609,000, so that, without

counting the non-emitting banks, there was an idle and unproductive surplus of over \$2,000,000.

—THE Canadian Pacific authorities have instructed all their station agents to expedite the selection and forwarding of wheat samples and a desire is expressed that the meeting for fixing of grades be held as early as possible. The prevailing opinion is that it will be impossible to collect representative samples from all sections of the province and territories before the 20th of September, though the members are desirous that the meeting should be held as soon as possible. The matter will be again considered by the resident members, and every effort made to comply with the desire of the railroad authorities.

—MACKEREL are so scarce along the New England coast that captains of vessels who have made small catches during the

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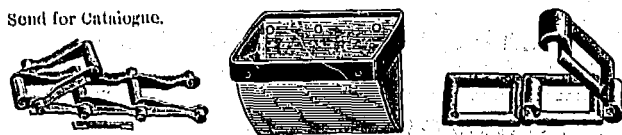
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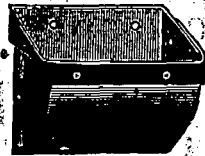
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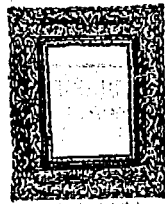
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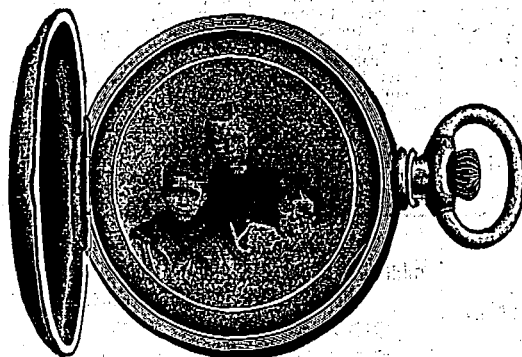
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week are afraid to land them because the crews are so dissatisfied that should the vessel come into port they would leave at once. So the vessels are kept out at sea in the hope of running into a better streak of luck. As an instance, it may be stated that the captain of one vessel who had salted some 50 barrels of shore mackerel was offered top market prices a few days ago by a New York commission merchant, but he refused to sell, fearing that if the fish left the boat the crew would go with it. He sailed with the 50 barrels abroad, and will not put into Gloucester again until he has a trip that amounts to something.

—THE corrected official statement of the receipts and expenditure of the United States Treasury for the past fiscal year places the total receipts at \$313,390,075, derived from these sources: Customs, \$152,158,615; internal revenue, \$143,421,672; sales of public lands, \$1,103,845; miscellaneous, \$16,706,438. Expenditures are stated at \$356,195,298, of which \$141,995,227 were for pensions. Among the expenditures is an item of \$1,186,306 which was placed to the credit of the sinking fund. During the past three years about \$8,000,000 has been placed to the credit of this fund. Prior to 1893 the least amount for any one year for a number of years back placed to the credit of this fund exceeded \$37,000,000. The exact deficit for 1895 is stated at \$43,941,589.61. This is the amount which will go on record.

—Our correspondent at Lunenburg writes:—A considerable proportion of the fishing fleet has returned with varying fares. Most of the good shippers have secured full loads, but a number not succeeded well.—The Lunenburg branch of the Dom. Govt. Savings Bank had \$388,533 to the credit of depositors, including interest, at the close of the last half year.—The company putting in water works for town supply is pushing work rapidly. Several miles of pipe have been laid, and the dam and reservoir are nearly completed. The company tried to buy its pipe in Canada, but one concern declined to quote figures, and of two others one took sixteen days and the other twenty days to quote prices for about 700 tons. American concerns replied within a week quoting prices per long ton laid down in Lunenburg that enabled the company, after paying nearly \$8,000 in duties, to save nearly \$5,000 on less than 700 long tons.

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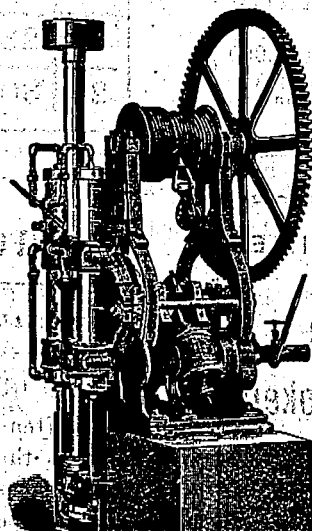
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Invested Funds, - - - - - \$39,500,000
Investments in Canada, - - - - - 11,300,000

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Thirteen months for revival of lapsed policies without medical certificate of five year's existence.
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Insurance.

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22	23	24	25	26	27	28
29	30

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, SEPTEMBER 6TH, 1895.

CURRENT EVENTS.

It is not often that the insurance companies find their policy so thoroughly vindicated in the eyes of the public as it has been in the Fraker case. Ever since Dr. Fraker disappeared in the fall of 1893 they have always maintained that he was still alive, and that this supposed drowning was only part of a scheme to defraud

them out of the insurance money he carried. But the various juries invariably decided against them, and finally they were compelled to pay over the whole amount of \$58,000 to his heirs on the 12th of August last. Three weeks later Dr. Fraker was arrested in hiding in the woods near Tower, Minnesota, and coolly remarked that nothing had amused him more than the remarkable credulity of the juries, who had apparently believed implicitly the evidence given in what was really a very bare-faced and poorly executed attempt to swindle the companies. In fact the whole details of his supposed death were so clumsily arranged that in every instance the presiding judges charged in favor of the companies. But there was no changing the opinion of a Kansas jury imbued with populist views on the subject of the liability of an insurance company. They decided that Fraker was dead, and that the companies must pay, and the fact that he is still alive probably would not induce them to change their opinion were the case to come up for trial again.

It will be remembered that Fraker, (who was a doctor in a health resort near Kansas City) was said to have gone out fishing in a leaky boat one dark night in company with three companions and to have disappeared. These three veracious individuals swore positively that they had actually seen him drown, although the strictest search failed to discover any traces of his body. It then transpired that Fraker had been quietly loading up with life insurance until he had finally secured \$58,000 worth, including \$16,000 in the Kansas Mutual Life Company, of Topeka; \$15,000 in the Hartford Life and Annuity; \$15,000 in the Providence Savings; \$10,000 in the Equitable Life of New York, and \$8,000 in benevolent societies. This aroused suspicion at once, and all the companies, except the Equitable, refused to pay unless further proof of death were furnished. The executor sued, and after several trials the jury condemned the companies to pay the amount in full. A stay of execution for six months was granted and when this expired on the 12th of August last the amount was paid to the executor and the reward of \$20,000 offered for the discovery of Fraker was withdrawn. The latter, thinking that pursuit had ceased demanded a portion of the insurance money in order to establish a health resort at some springs he had discovered. In some way or other this came to the ears of the companies, and they promptly caused his arrest. As to his late fate there can be no doubt. The only question is, are the people who swore to actually witnessing his drowning, and the relatives who pressed for payment when they were absolutely dickering with Fraker as to his share of the spoils, to escape scot-free?

A suit of considerable importance to mercantile houses has just been brought against the Dominion Government for the return of certain duties alleged to be improperly collected. The question at issue is whether goods imported before the alteration in the Customs Tariff, but not withdrawn before it came into force, are liable to the new or old tariff, and the particular case is a consignment of sugar which was entered in the Custom House on the 29th April, four days before the new tariff went into force. Under the old tariff it would have come in free. Under the new the duty came to \$1,490. As the sugar had been sold

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1881. THE ELOQUENCE OF RESULTS, 1896

No. of Policies in Force, over.....	98,000
Interest Income, annually, exceeds.....	\$ 135,000
Bi-Monthly Income exceeds.....	800,000
Reserve Emergency Fund, exceeds.....	*8,023,000
Death Claims Paid, over.....	22,000,000
New Business received in 1894, over.....	81,000,000
Insurance in Force exceeds.....	300,000,000

*Not a single dollar of the accumulated or Invested Reserve Fund has ever been used or required either for the payment of death losses or for any other purpose.

F. A. BURNHAM, President.

D. Z. BESSETTE, General Manager, Prov. Quebec.

12 PLACE D'ARMES, - - - MONTREAL, Que.

AGENTS WANTED.

under the belief that no duty would be exacted, the importers appealed to Ottawa on the subject. The decision was against them, and they paid the duties under protest. It is now proposed to test the case in a court of law, and the result will be awaited with interest by importing houses, many of whom have made losses under similar rulings.

A decision of great interest to Canadian cattle shippers has just been given by the British Admiralty Court in the case of Lehmann & Bro. vs. the Sea Insurance Co. The company had issued a policy for 125 head of cattle shipped on board the steamer "Pomeranian" for Glasgow. The vessel met with an accident to her machinery and was compelled to put into Halifax for repairs. The point at issue was whether the insurance company or the shippers were responsible for the extra fodder consumed by the cattle while detained at Halifax. The policy covered the risk of mortality, and it was admitted that some of the cattle would have died if the fodder had not been bought. The learned judge held that if the cattle had been landed during the repairs, the underwriters would have been liable for the expense incurred in hiring stabling for them. By analogy, therefore, he decided that the expense of feeding them to avert mortality, fell upon them also.

The news comes from England that the negotiations so long pending for a consolidation of interests among British alkali manufacturers has at last borne fruit, and that an advance of 10s per ton has already been agreed upon. What the basis of this consolidation or agreement is, cannot be inferred from the meagre reports cabled. But it has long been apparent that some movement of this description was imminent; for many of the manufacturers have been working at an actual loss for some time past, and it was evident that this could not go on forever. The immediate effect of the announcement has been to stimulate the demand, as consumers fear that the present advance is only the preliminary to a further one, and hence are anxious to stock up in time to avoid it.

The bicycle is now becoming a formidable factor in accident insurance, and the companies are endeavoring to formulate an equitable plan whereby those indulging in cycling may pay a proper percentage for the extra hazard incurred. The method suggested at the half-yearly meeting of the accident underwriters association was to insert a clause in accident policies to the effect that if the injuries were incurred while riding a bicycle the stipulated benefits would be reduced fifty per cent. This would be a fairer method than charging an extra premium; since, as the benefits would only be reduced while actually cycling, the man who only rides occasionally would have less at risk than the man who fairly lives on the wheel and therefore runs more danger of accident. It would act less as a deterrent to new business, and hence would hamper the efforts of the agents much less, while it would protect the companies just as much. At present it certainly looks the most feasible plan, but as the bicycle question is now the most prominent one before the accident underwriters doubtless some other equally efficacious method will be suggested before long.

CANADIAN BANKERS' ASSOCIATION.

As the annual meeting of the Canadian Bankers' Association is about to be held, it may be interesting to have a few remarks upon its career so far by one who, although not qualified to take an active part in its discussions, has, notwithstanding, been an interested observer of its inception and its working to the present time. Although formed with most praiseworthy intentions, it has not been, we submit, an unqualified success, and it may be timely to consider what it has accomplished and what it has failed to accomplish, and the reasons for such failure.

The Association was formed in 1891 about the time of the last extension of the bank charters in Ottawa. Its aims and objects are set forth in article 4 of the constitution, which reads as follows:

"The objects of the Association shall be to carefully watch proposed legislation and decisions of the Court in matters relating to banking, and take action thereon. Also, to take such action as may be deemed advisable for protecting the interests of the Contributors to the Bank Circulation Redemption Fund, and all other matters affecting the interests of Chartered Banks." The last few words constitute a blanket clause, and under that the Association has, of course, the right of doing almost anything to promote the general interests of banking.

First, as to its aims and objects: Watching legislation in connection with banking in the different legislatures is desirable, and where proper representation from the Association is brought to bear, the result should be beneficial. Watching the decisions of the courts is matter also of much importance, but watching alone cannot be of much benefit; we propose to show this. The Bank Circulation Redemption Fund has developed into practically a permanent loan at 3 per cent. with the Dominion Government. The protection of the interests of the contributaries to it is a matter of course.

The first object of the Association—the watching of legislation—may have been performed quite attentively but we doubt if any member of the Association can say the watching has produced much good fruit. We

may however give the Association the benefit of having been instrumental in making certain changes in the Bank Act. The changes are those concerning the incorporation of new banks, the introduction of the clause regarding the Redemption Fund, and the extension of the powers of banks to lend upon manufactured goods in the hands of the manufacturer. So far as the Bank Redemption Fund clause is concerned, it undoubtedly has the effect of guaranteeing the notes of the banks generally, but it was pretty well understood that the Government would not have exacted this from the banks, and that in offering it they simply locked up so much of their funds at a very low rate of interest in the hands of the Government without receiving any particular advantage therefrom. And the widening of the powers of banks to lend upon the products of manufacturers and others in their own hands can hardly be called an unqualified advantage. We need not here state the reasons for this, for they will all readily occur to bankers who have had experience in this class of business, especially where the borrowers were weak-kneed or irresponsible.

Taking all these into account, it is very doubtful whether the interferences of the Bankers' Association with the Dominion Government-legislation in 1891 bore any great advantage to the banking community generally—except perhaps in placing obstacles in the way of the formation of new banks.

Since that time the proposed insolvency laws have been fully discussed and commented upon and to some extent amended by the Bankers' Association or its Executive, but as the bill has not become law, their labors upon it to the present time can hardly be regarded as particularly beneficial. Provincial legislation should also have had more of the attention of the Bankers' Association, but although this may have been watched, the result has not been very apparent. In one case which we may cite, the Association was remiss in its duties. We refer to the Succession Duty Act of the Province of Quebec two or three years ago. A very dangerous clause for the banks in this was allowed to pass unquestioned, that which made it obligatory upon the banks to see that the tax was paid before they allowed transfers. This has opened up a number of legal complications for the banks, which must either disregard entirely the provisions of the Quebec law and allow transfers to be made in conformity with the Bank Act,—which seems a wise procedure—or make themselves the butt of numerous legal actions by parties residing in other provinces who have paid succession duty there and are naturally disinclined to pay it again to the Province of Quebec. This is a point of great importance to banks, especially in the City of Montreal, and the sooner the Association take it up with a view of having it settled one way or the other, the better it will be for the banking community.

Watching legal decisions is another function which the Association assumed, and so far as we know they may have performed it, but it has not come to our knowledge that any action has been taken by it as a body on any legal cases, notwithstanding that some important decisions in connection with banking have been rendered since the Association was formed.

To ordinary bankers the aims and objects of the Association were very high, and we think had they aimed a good deal lower than they did their actions might

have been more effective and of more benefit generally. One of the first objects they should have aimed at was the formation of an Association whose rulings among the banking community would have had some effect and whom individual banks would have sought for guidance and advice, but it is claimed that it has been weak in this respect, although this weakness cannot be wondered at when one article of the constitution is considered. Article 14 is as follows:

"No resolution passed by the Association, or by the Executive Council, shall be considered as compulsory or as enforcing necessarily any action of any kind upon the banks."

This clause is probably the secret of the whole want of success of the Association, for it can scarcely be claimed that it has been a success to the present time. Of necessity any Association of this nature to prove a success must have some authority, and any Association which has an article such as the above in its constitution, cannot be, or hope to be, respected by its members.

To the present time, so far as making itself felt throughout the banking community, or benefiting the Association in any practical way, it has done little beyond bringing a few of the executive officers of the banks together at an annual dinner and meetings for the past three years, and, largely through the individual efforts of the worthy President, a kind of *quasi* understanding with regard to the rate of interest to be paid on deposits; but the former was much more successful than the latter, inasmuch as all the banks did not agree to the last proposal, especially in the Province of Quebec. And this brings up the question as to what the Canadian Bankers' Association has done to protect the contributaries to the Bank Circulation Redemption Fund. The only danger in which this fund is placed is from the failure of a bank where the failure is so bad that it cannot pay its notes within the time provided by law after suspension takes place. Two banks have failed since the Association was formed—the Commercial Bank of Manitoba and La Banque du Peuple, Montreal—and so far as we know, no action was taken by the Association in connection with either, although it was known that both had been pursuing extraordinary methods and might form a charge upon the Redemption Fund at any time.

It has frequently been remarked that the objects of the Association could be more effectively attained by a wider comprehensiveness of officers—by an increase of the number of its associates, *ex-officio*. It is to be feared that restricted as it is, there is a lack of that *esprit de corps* without which any organization of the kind can scarcely hope to perform all its functions, or at all events for permanent success. Among the points of practical importance to the profits of banks, to promote which, after all, is the main object for which any such Association should be formed, there is the question of interest on deposits. It is a much deplored fact that the banks are paying more for deposits than they are worth, in view of the great decrease in the rate of discount during the past few years. Notwithstanding this, although some effort has been made in that direction, no general understanding has been arrived at which is binding among all the banks, to reduce the interest on deposits to a really profitable basis. Even a smaller matter than this—the proper dealing with deposit-receipts or special deposits—has not been

touched upon. By this we mean that a bank can hardly exact even the terms of its own receipt without the danger that a customer may go to another bank and get the same and better terms than the original bank could afford to give, and which were perfectly legitimate. But in order to protect itself against wild competition for deposits, it must pay a higher rate of interest than is judicious in the first place, and thereafter break its own terms and throw away with one hand what it makes on the other.

Then there is the question of commissions on cheques and other inland exchange transactions. It is well known that these commissions have been for years approaching the vanishing point. One customer after another makes a demand that his cheques shall be negotiated free of charge, or at such a rate that there is not sufficient in it to pay for postage, and banks to save their interest abandon this legitimate and profitable charge. This is a matter on which a fair remuneration could easily be fixed and exacted, and without any of the opprobrium attaching to the combination or "combine," as it has been called of late years—either to keep down the rate of interest on deposits or put up the rate of discount on commercial transactions, and we think it is an object with which the Bankers' Association might well take up and deal.

The question of legitimate competition between banks and the establishment of bank agencies in fields already occupied is another—and if possible, more important question than either of the foregoing. But the Bankers' Association has not dealt with or attempted to deal with either, although they have all been disposed of successfully by the Scotch Bankers' Association.

What legitimate competition means has long since been lost sight of in the eagerness of banks for each others business, with the result, in many cases, of no loss to the grasping bank but in a very serious one to the bank possessing the account. The manner in which this is brought about is so patent that it calls for no special attention here. The Association might too have taken up the question of legal delays in the Province of Quebec from which no body of men suffers more than the bankers.

There are many other points to which the Bankers' Association, if it desired to make itself a more useful body, could devote special attention, but these should be sufficient to demonstrate the fact that the Association has aimed so high that it has failed to carry out its intentions. And no one knows more thoroughly the uselessness of the Association than the members themselves.

In a country like Canada where the banks are so few and where they are, as a rule, so strong, an Association of the kind ought to be a power in the land which no other body could withstand. It should receive practically no opposition where it unanimously demands certain action, either on the part of the commercial body or the Legislature.

For some years past, too, the Association has given prizes for essays to be competed for by the officers of the various banks in Canada, as published in their magazine. These, no doubt, have stimulated the officers to a more thorough knowledge of their profession and induced them to read and study subjects to which they probably would not otherwise have paid much attention. But, as a rule, the essays have been of a more

general nature than we think profitable, being subjects which have been dealt with very largely by political economists and writers in commercial publications, during the last quarter of a century and more, and which give scope for so many writers to air their ideas on financial matters.

There are many subjects in connection with practical banking upon which bank officers are thoroughly qualified to write and the expression of their views upon which would be of vast benefit, not only to themselves but to the banking community generally, as tending to draw out their observations upon points which are passing under their notice every day and stimulate them to original ideas on banking business. It is to be hoped that at the next competition the Committee in choosing the subjects will pay more attention to this matter.

The banking profession is universally respected, and the heads of the various banks are, with rare exceptions, in the past, specially so. The commercial community regard banks as benefactors, and this they certainly have been in Canada. That being the case the Association should be a great power for good. It may however, be asked, if so much can be accomplished by the Canadian Bankers' Association, and so little has really been done, why has not more been accomplished by the United States Bankers' Association which has been in existence for so many years? To this it may be replied, that the position is entirely different. As already pointed out, the Canadian Banks are few in number, very much concentrated, and both the banks themselves and executive officers highly respected and thoroughly relied upon, both by the Government and the people of Canada. On the other hand, it is a well known fact that the National Bank system of the United States since its inception, and the original banking system before the present one came into operation, have been much disliked and discredited by the people. Instead of being regarded with respect they are objects of enmity throughout the country, and have no standing whatever in Congress, nor are any recommendations from them as a body received with favor. Moreover, the United States National Bank system is composed of about four thousand units spread over the length and breadth of that vast country, whereas the Canadian system is practically solidified, there being thirty or thereabouts, in the country, and the influential among them about one-half the number. It can therefore, be seen how much more easy it would be to obtain effective action on the part of the Canadian banks than of the National Banking system of the United States.

Another point on which we believe the Bankers' Association could improve itself, is by having its chief centre in another city than Montreal or Toronto. There is, unfortunately, more or less commercial rivalry between the two cities, and, naturally, financial rivalry as well, and the banks in neither city feel particularly desirous of conferring with or submitting to the advice and decisions of bankers in the other.

At the last election of the President two of the gentlemen who were elected to office, one of whom was in duty bound to take it, declined, and it was only after a great deal of pressure that the present worthy President consented to act. Why is it not desirable therefore to change the location of the chief office of the Association, and instead of having it in what might be called

a "debatable" city, have it on the neutral ground of the Capital? A move of this kind would take the Association as it were, out of the sphere of active competition and, at the same time, make it even more central than it is at present for all the banks of the country. Ottawa is moreover a fitting place at which to hold annual meetings always, and after the term of the present president is over it may, be undesirable to draw the bankers annually so far away from the centres of their own business to points such as Halifax, Quebec, Winnipeg, or other points which may be suggested at which to hold meetings. It is absolutely certain that having the chief office of the Association in Ottawa and having the meeting of the Association there, say during the time of the Session of Parliament, would not only add to its influence, but have the effect of gathering a much larger representation of bankers than could be had in any other place, and, as a consequence, make its meeting much more effective and much more profitable to those assembled.

We submit these observations to our bankers at their annual meeting next week in the hope that they may be received in the spirit with which they are offered—a desire of promoting the welfare and usefulness of one of the most important associations ever formed in Canada or in any country, one which, however short of perfection, as everything human must be, must always reflect credit upon the gentlemen who inaugurated and promoted it in Canada.

ERIE REORGANIZATION.

The plan promulgated by J. Pierpont Morgan and his friends for the reorganization of the Erie Railroad is so far-reaching in its magnitude that at first it would seem impossible of success. It contemplates the consolidation under one corporation of the properties of the New York, Lake Erie and Western, the New York Pennsylvania & Ohio, and the Chicago and Erie railroads, and the formation under one management of a continuous line, with numerous branches, between New York and Chicago. Not only are these Western lines to be brought into the system, but the collateral and auxiliary properties are to be made an integral part of the road by freeing them as far as possible from existing liens. The reorganized company is to have control of the Erie coal companies as well as of the Union Steamboat Co. on which it depends for its lake and rail traffic, and it will also have possession of 10,500 acres of anthracite and 67,000 acres of bituminous coal lands.

This, of course, demands the expenditure of an enormous sum of ready money. To wipe out the floating debt, receivers' certificates, etc., demands \$11,500,000. To buy up the collateral trust bonds at their present market figure of 110 will take \$3,678,000. Two and a half millions will be required for the reorganization of the first lien bonds, \$5,337,288 for construction requirements, and expenses, and \$2,000,000 for the car trusts. This means a total of \$25,015,688 in hard cash that must be put up at once if the scheme is to go through. In order to supply this the present stockholders are to be assessed \$12 per share on the common stock and \$8 on the preferred, if paid before September 20th. This is expected to bring in \$10,765,688. The remainder is to be raised by the sale to a syndicate organized to take the place of the non-assenting shareholders, of \$15,000,-

000 in prior lien bonds at 95, realizing \$14,250,000 more. For the rest the new corporation will place upon the consolidated road and its branches a mortgage for \$175,000,000, bearing interest at the rate of 4 per cent. per annum, of which \$35,000,000 is to be prior in lien to the remaining \$140,000,000, called general lien bonds, and it is to issue common stock to the amount of \$100,000,000; first preferred stock to the amount of \$30,000,000, and second preferred stock to the amount of \$16,000,000. The common stock, the preferred stock, the \$35,000,000 prior lien bonds, and \$30,000,000 of the \$140,000,000 general lien bonds are to be issued at once, leaving \$110,000,000 of general lien bonds to take up unmatured existing mortgage bonds and to provide for improvements.

The question is now, what prospect is there for the reorganized company being able to pay the interest upon its new bonded debt, and what dividend, (if any) can it pay upon its stock. At present the annual fixed charges are \$2,112,727 for interest on bonds of the Erie system proper, \$1,699,188 for rentals, \$1,261,019 interest on N. Y. P. & O. system, and \$615,000 on the Chicago and Erie. Adding to this the interest at 4 per cent. on the proposed issue of \$35,000,000 prior lien bonds, amounting to \$1,400,000, and of 3 per cent. on \$29,433,000 general bonds, amounting to \$882,990, makes a total of \$7,870,924. For the year 1894 the net earnings of the separate properties of which the new consolidated system is to be composed were \$7,400,000, which leaves a deficiency of \$470,924 to be made up out of increased net earnings in the future.

At first this would seem to give a fair outlook for the future, since the earnings of 1894 were certainly under the average for the Erie, as well as for every other road on the continent, and the unification of the system would provide a sound basis for the issue of new securities of intrinsic value. But it must not be forgotten that the Erie is paralleled by both the New York Central and the Pennsylvania for much of its length, and that, west of Chicago, it has a number of powerful rivals. The territory it serves has apparently reached its maximum of development, and there is not the same prospect for increased earnings that there is for lines running through new and only partially developed territory. So far as the new preferred stocks are concerned, the promoters have figured out that they will have \$1,500,000 available for dividends above the fixed charges of \$7,850,000, but in this they include an increase of net earnings sufficient to make up for the loss of \$1,500,000 trackage from the Lehigh Valley Railway Company. Even then, after paying 4 per cent. on the first preferred stock, the most they venture to promise is 2 per cent. on the second preferred. As to the \$100,000,000 common stock, it can get no dividend until \$7,850,000 has been earned for interest and rentals, \$1,200,000 for dividends on the first preferred stock, and \$640,000 for dividends on the second preferred, making a total of \$9,690,000. To render the stock worth the \$9 or \$10 per share for which the present Erie common stock is selling, and the \$12 per share assessment besides, or, say, \$22 altogether, the company must earn, net, in addition the \$9,690,000 prior charges, not less than \$1 per share on 1,000,000 shares, or \$10,690,000 altogether.

This is certainly a dubious outlook. Still Mr. Pierpont Morgan's reputation of carrying everything he

touches to success will count for much in the financial world. Already common stock has gone up to \$10 and the second consolidated mortgage bonds have risen from 68 to 76 since the promulgation of the scheme, and although these purchases are in the main purely speculative, they are not without their effect on the investing public. The unification of the system, the raising of a large sum to meet current needs, and the reduction of fixed charges close to the lowest point reached by net earnings in a peculiarly unprosperous year, are all factors that will count for much with the general public. But the fact remains that this is not the first time the Erie has been reconstructed, that these reorganizations are rarely permanently successful, that the spurs in stock values they cause are usually only temporary and that, in spite of the glamour of Mr. Pierpont Morgan's name, the new Erie stock can hardly be looked upon as a promising investment at the moment.

AN INSURANCE EXPERIMENT.

An interesting experiment in fire insurance, the outcome of the great shipping strikes of 1892, has just completed its third year of trial to the satisfaction of both its originators and of those who have benefited by its operations. It was originally started by the Shipping Federation; not from any philanthropic motives but purely as an inducement whereby to retain the loyalty of their employes. In order to induce the men to remain faithful to them, and repudiate the trades unions, they offered, if they would sign a ticket binding themselves to work with non-union men, to grant them certain allowances for accidental death or total disablement, for minor accidents and for all injuries arising out of employment on a federation vessel, the scale of benefits furnished being in the case of death or total disablement for the master, £100; chief officer, chief engineer, surgeon, or purser, £75; second officer, second engineer, or master of steam vessel of 100 tons gross or under, £50; any other executive officer (on articles), £40; petty officers, chief stewards, and cooks, £35; sailors, firemen, and all other members of the crew, £25; Asiatic seamen, £12 10s. The allowance, under the second table, in case of accidents, ranged from 40s per week for masters to 5s per week for Asiatic seamen.

At first the scheme met with apathy, if not actual opposition, from the men. They looked upon it as an attempt to curtail their personal liberty, and, being essentially superstitious, many of them feared that being insured would lead to their being drowned on their next voyage. Hence, although the insurance is absolutely free, many still refuse to accept it, and it is believed that a large proportion of those who do avail themselves of it only do so under pressure from their wives and relatives. Still 14,824 officers and 31,146 petty officers and sailors are now insured under this scheme, and the federation have now at risk a total of £1,914,434. The actual number of claims paid is 1217, of which 295 have been for death, 4 for total disablement, and 918 for injuries. They represent in all a sum of £13,185. Second claims on the funds have been made by 23 men, and in one instance a third claim was made.

As to the advantages this system of free insurance has conferred upon the men there is abundance of pa-

thetic proof. The greatest is the promptitude with which claims are paid and the rarity of any contestation. As soon as ever a vessel is reported missing the local officials of the federation inquire if any insured seamen are on board and prepare to pay the claims the instant that the information is received. The individual entitled to the money is already in possession of a certificate to that effect, so that, even if the insurance book and documents have gone down with the seaman the money can be paid within a few hours of the news of the vessel's loss. The boon that such a system is to the widow of a drowned seaman can be readily imagined. Almost as soon as the news of her husband's death reaches her she is in receipt of £25—a sum equal to the proportion of his wages which would be paid to her on his monthly notes for a whole year—and instead of finding herself on the street she is in possession at once of sufficient money to save her home. Another advantage is that under the federation scheme compensation is allowed for injuries under circumstances not provided for under the Employers' Liability Act, and this renders it popular with young and unmarried seamen. During the first half of the present year 326 claims amounting to £4,500 were paid, not one per cent. of which would have been recoverable under the Act, but which were freely paid by the federation officials.

The advantages to the seamen and those dependent on them are thus sufficiently obvious. Those to the ship-owners are more remote; although still sufficiently tangible to warrant their outlay in maintaining the fund. Through its existence they have succeeded in surrounding themselves with more loyal and trustworthy men than they ever had before, and in breaking the power that the trades unions formerly held over them. Before the fund was created, vessel owners were frequently put to great inconvenience and loss through the desertion of the men after signing articles. Now that such a course involves the forfeiture of the free insurance, desertion has become comparatively rare, while the men work with a degree of loyalty to their employers and respect for the shipping laws that is most encouraging. From a purely business standpoint, then, the shipowners consider that they get substantial results for their money, the men get the full value of their faithfulness, and the only ones not benefited are the professional labor agitators who see their hold upon their dupes steadily weakening owing to the more amicable relations between employers and employed.

A TRUST COMPANY PROPOSED.

Several recent defalcations of persons of previously high reputation, who had been entrusted with the execution of wills and the management of estates, have forcibly brought to the attention of the public a necessity which would seem to exist for the amelioration of the law in this province respecting the administration of estates.

As the law stands at present, unless the will of the testator expressly requires it, executors are not required to give security for the faithful performance of their duties, nor does the Court exercise any supervision over the administration of estates by executors. In order to obtain an account from a faithless executor the legatees require to institute an ordinary action, which is

subject to all the cumbrous procedure and tedious delays of lawsuits and in the meantime the executor may die or abscond. Even if a judgment condemning the executor be obtained, the only means of execution is the ordinary levy upon property, and if, as would probably be the case, the executor is insolvent, there is no means whatever of imprisoning him by civil process.

All this would seem to point to the urgent necessity of immediate reform in our law respecting estates, and for the creation—in this city and district, at least,—of a Court whose special function it would be to safeguard the interests of those concerned in estates, by requiring security and efficient service from executors and others charged with the execution of wills and trusts. To this, we might interpose, might be added the insolvency business of the Courts, and there could be no doubt that one good judge could save an immense amount of money to the creditors of insolvent estates, by seeing that assignees and curators faithfully administered their estates and made prompt and adequate returns of dividends and other moneys received by them. This, however, is by the way.

In addition to this, it seems strange that, in this province alone, we have not yet had a strong Trust Company organized for the execution of wills and the administration of trusts and estates. Elsewhere in the other provinces, in the United States and in Europe these companies exist and are found to be most satisfactory and efficient. They extinguish the danger of personal defalcation, and, being managed very much in the same manner, and by the same class of people as our banks, may claim to be much more trustworthy than the ordinary individual can possibly be.

We certainly think the legislature of this province should, in addition to the amendment of the Code above suggested, authorize and empower companies with a capital of a stipulated amount, and subject to restrictions and conditions, to act as executor, in case any person making a will prefers to have a strong, solvent financial company to act as his executor rather than one, two or three individuals who may be perfectly solvent and reputable when they are named, but who, when the will comes to be executed, have been completely changed as to their character and financial status. The success of these Trust Companies elsewhere has been simply phenomenal, and in this connection we have taken the trouble of preparing a statement showing the results of a number of Trust Companies in New York City, which has never yet been published, and which we think will astonish most of our readers.

We understand that several charters have been issued to various Trust Companies in this city, and that one, at least, of them has not been organized, chiefly because it did not receive from the legislature power to act as executor. We cannot see any objection whatever to authorizing a strong company to act as executor. There is nothing compulsory in the matter, and certainly any person making a will and desiring to have a company act as executor should have the right to do so.

We venture to direct the attention of the Attorney General to these suggestions in the hope that what is now a glaring abuse in the one case, and a defect in the other, may be remedied at the ensuing session of the Quebec Legislature.

Following is a table showing the earnings of the New York Trust Companies for the year 1890, and the additions to Surplus and Undivided Profits in the three years ending 31st December, 1898:

Capital January 1st, 1891.	Surplus and Undivided Profits January 1st, 1891.	Deposits January 1st, 1891.	Trust Company.	Organized.	Additions to surplus and Undivided Profit acct.	Dividends paid for the year.	Per cent.	Total Earnings for the year (expenses deducted).	Percentage Earned on Capital.	Percentage of Surplus and undivided profits to capital.	Gains in Deposits for the year.	Surplus and Undivided profits December 31st, 1898.	Last Dividend	Bid.	Asked.
\$ 500,000	\$ 990,473	\$ 7,184,622	Atlantic Trust Co.	1887	\$ 150,497	\$ 60,000	12	\$ 219,497	43.89	198.69	\$ 632,564	\$ 638,277	3 p.c. Quarterly	\$ 1,000.	276
1,000,000	4,507,357	19,228,276	Central Trust Co.	1878	418,268	300,000	30	713,268	71.32	450.73	2,973,910	5,628,195	15 " Bi-monthly	1,100.	1,100
500,000	271,622	1,078,063	Commercial Trust Co., New York	1890	271,622	250,000	25	271,622	54.32	364.32	1,078,063	343,267	10 " New	150.	155
1,000,000	3,656,293	23,225,968	Farmers' Loan & Trust Co.	1822	215,163	250,000	25	465,163	46.51	366.52	788,869	4,240,259	10 " Quarterly	175.	185
750,000	271,009	4,120,596	Knickerbocker Trust Co.	1874	143,620	180,000	18	383,156	19.14	16.09	1,368,064	390,693	3 " " "	175.	180
1,000,000	150,910	2,546,903	Manhattan Trust Co.	1871	83,156	180,000	9	388,985	3.31	71.05	1,742,578	210,232	2 1/2 " " "	325.	300
2,000,000	1,421,020	23,060,393	Metropolitan Trust Co.	1881	188,985	60,000	6	114,545	18.45	217.27	4,989,184	1,940,775	5 " " "	675.	600
1,000,000	2,172,703	17,840,690	N. Y. Life Ins. & Trust Co.	1830	*83,081	250,000	25	166,919	11.45	1,619,544	1,619,544	2,245,198	15 " Semi-annual	675.	720
1,000,000	669,843	4,455,609	N. Y. Security and Trust Co.	1889	150,169	200,000	20	150,169	15.01	66.98	2,074,386	1,035,484	4 " " "	200.	200
500,000	252,056	976,198	Real Estate L. and T. Co., New York	1890	97,648	200,000	20	252,056	50.41	60.38	6,246,871	388,484	3 " Quarterly	150.	150
1,000,000	662,809	4,587,219	State Trust Co.	1889	97,648	500,000	25	214,868	0.76	375.50	4,330,671	9,010,980	6 " " "	725.	750
1,000,000	3,752,023	25,232,135	Union Trust Co.	1864	551,465	500,000	25	1,051,465	41.48	392.21	4,330,671	482,388	16 " Semi-annual	800.	850
2,000,000	7,644,203	36,450,951	United States Trust Co.	1853	23,742	25,742	25	23,742	52.57	358.32	23,742	382,388	3 " Quarterly	190.	200
500,000	304,648	2,291,134	Washington Trust Co.	1889	23,742	25,742	25	23,742	4.74	358.32	23,742	382,388	3 " Quarterly	190.	200
\$14,750,000	\$27,384,900	\$173,320,167			\$2,852,875	\$1,800,000		\$4,486,713		\$ 31,570,741	\$ 32,854,689				

The earnings of the Trust Companies for the year 1890 are 29.91 per cent, as against 19.31 per cent for the National Banks, and 14.46 per cent for the State Banks of New York City, for a period practically the same, profits double those of the State Banks, and 50 per cent in excess of the National Banks. The fifteen organizations capitalized at only \$14,750,000, control for investment the vast sum of \$270,000,000, and return to their shareholders each year in dividends or additions to surplus an amount equal to one-third their total capital.

The increase of Book value from December 31st, 1885, to 31st December, 1898, eight years, exclusive of dividends paid during the same period, on five of the oldest New York financial Trust Companies, based upon State Banking Department Reports, for comparison, is as follows:

NAME.	CAPITAL.	Surplus Dec. 31st, 1885.	Surplus Dec. 31st, 1898.	Increase of Surplus during last 8 years.	Average increase of Surplus per year during last 8 years.	Increase of Book value on basis of \$100 per share during last 8 years.	Amount of Dividends paid including additions to Surplus during last eight years.	Rate of Dividends now paid.
Central Trust, Char. in 1873	\$1,000,000	\$1,909,627	\$5,629,196	\$3,718,569	\$464,921	372	\$6,208,569	50 p.c.
Farmers' L. & T., " 1832	1,000,000	1,537,818	4,240,260	2,702,442	337,805	270	4,702,442	30
N. Y. Life Ins. & T., " 1830	1,000,000	1,032,292	2,245,197	1,212,905	151,618	121	3,312,908	30
Union Trust, " 1864	1,000,000	2,020,441	4,610,267	2,589,826	323,728	259	4,079,236	24
United States, " 1853	2,000,000	5,700,558	9,010,980	3,310,422	413,808	166	7,520,422	32
TOTALS.....	\$6,000,000	\$12,200,786	\$25,734,900	\$13,534,164	\$1,691,770		\$25,824,162	

The above official reports demonstrate at a glance the solid character of these institutions and their wonderful success.

THE GROWTH OF DISHONESTY.

It seems hardly credible that, during the calendar year of 1894 the aggregate of defalcations should have reached such a sum as \$25,200,000 or \$6,000,000 more than during the preceding one. Yet that such is the fact the statistics of the Guarantee Co. of North America afford unquestionable proof, and there is but little doubt that if the minor defaults and those which have not gained notoriety through the press, were made known, there may be fully \$5,000,000 more, footing up over \$30,000,000, stolen or misappropriated by employes and others entrusted with the handling of other people's monies in the year, and making over \$130,000,000 reported in the past 11 years. These figures are certainly startling, and yet they are mainly due to the carelessness or over-confidence of the employers themselves who persist in affording opportunities and temptations to "trusted employes" to become dishonest by allowing them the almost unrestrained control of moneys and other avenues of default, and by permitting a laxity of supervision and failure to observe the simplest and most common-sense methods of oversight and preventive measures, that practically urge weak or speculative natures to take advantage of the opportunities thus deliberately thrust in their way. These men, are also helped into a career of crime by the existence of a class of confidential brokers, through whom speculations on margin can be conducted without fear of detection until the crash comes. Dissipation, fast living, gambling on horse races, etc., or even in "bucket shops," are all subject to observation from the employes own acts, but the confidential operations through a broker are of so secret a description that it is impossible to detect them, and only its being made unlawful for brokers to thus operate for persons in positions of fiduciary trust would prove a protection against employes yielding to the inducements offered to speculate in this manner. In not a few of the cases where defalcations have arisen, it has transpired that the employe has been approached by circulars or letters from brokers holding out inducements to speculate on margin, with large profits in sight and strict secrecy assured. How to prevent this growing tendency to dishonesty is naturally one of the burning questions of every guarantee and fidelity company. One of the best precautions, of course, is that of adopting the system of guaranteeing employes in a commercial corporation expressly established for that purpose, rather than relying on the integrity and honor of servants without bonds, or resting under the doubtful security of private bondsmen, wherein bonds are entered into as a matter of friendship, in order to facilitate the obtaining of a lucrative position for probably a relative or protege and with no expectation of being called on to pay for his defaults, and moreover, who may have personal interests to serve, and again, who in event of default, may have been protected by their proteges furnishing them from the employer's funds with the necessary amount to make their bonds good. Insurance in reliable guarantee companies is really the best and only safe-guard against fraud, since they not only watch over the interests of employers but also furnish complete hints upon methods of investigation which are invaluable to the careful business man. This is the only true preventative of fraud. If the employe fall, the company will make good instantly the amount of his bond, and it is his employer's own fault if it be not adequate to cover the amount of his defalcation. More than this. The company will bring the defaulter to justice, no matter what the expenditure of time or money may be. This alone is a strong deterrent to crime. The knowledge that punishment, swift and unswerving, will follow the slightest lapse from the path of honesty, has kept many a weak nature within the bounds of rectitude that might otherwise have yielded to temptation, and thus has practically compelled many a man to lift an honored head among his fellows who without its stimulus might have been wearing a prison jacket. There is no incentive to honesty so forcible as a policy in a good guarantee company

and the employer who neglects to avail himself of the advantages it offers does an injury not only to himself, but to those of his employes who might be saved from disgrace by its cautionary influence.

THE SALMON PACK.

The pack of salmon on the Columbia River during the present year is given at 514,617 cases, against 487,700 cases in 1894. The season closed on August 10th. The pack is said to be 100,000 cases in excess of the contracts. Cannerymen, however, are said to evince no uneasiness over that fact, feeling confident that the market will take all that has been dacked at fair rates. The export demand is good. It is claimed that the shipments direct from the river to England will be 110,000 cases, against 35,000 cases direct last year. On the Fraser River the canneries packed 265,000 cases, which added to 159,000 packed in the northern waters, makes the pack in sight 414,000 cases. From what could be learned from the managers of the canneries themselves, the total pack of the Fraser for the season will be 350,500 cases, which added to the northern pack of 149,000 cases, will make the probable pack of the province for 1895 reach 499,500.

WM. CLENDINNEN & SON CO. LTD.

It is due to the house of W. Clendinneng & Son Co. Ltd., to place on record the fact that in conveying meantime the whole of their property to La Banque du Peuple as security for the repayment of the amount of their account to the bank, they stipulated that the ordinary creditors, to whom, as mentioned last week, their total liabilities are scarcely \$20,000, should have prior claim to the bank under any circumstances that might result during the progress of the banks liquidation, settlement or resumption.

LA BANQUE DU PEUPLE.

The statement of the liquidators of La Banque du Peuple will be ready to-morrow, Saturday, and probably be submitted to the directors on the following Monday. From all that can be learned, the hope is yet strong within the bank that they may be able to resume within the 90 days, which end about the middle of October. The directors are also sanguine that many of the losses at first looked upon as hopeless may eventually return a fair percentage in the dollar. But much will depend upon the tact exercised by those who have the reins in their hands and on the use they make of any accessible agency qualified by knowledge and experience for dealing with such a complicated state of affairs. The more practical appear to be acting on the truism that we must take the world and the people in it, not as they should be, but such as they are. The accession of one or two large depositing creditors on the board may also likely command the attention of the executors. One or two of the ablest legal gentlemen in the city are being consulted in the premises.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending August 31, 1895:

	1895.	1894.
Passenger Train Earnings.....	170,330	153,143
Freight do. do.	237,038	235,569
Total do. do.	\$407,368	\$388,712
Increase 1895, \$18,656.		

—THE feud that threatened to disturb permanently the equanimity of some persons occupying a prominent position in the offices of the Canadian Trading and Shipping Co., has been settled. Mr. Carboneau resumes his place as manager of the company, and Mr. Bousquet, late general manager of La Banque du Peuple, continues as President with sole power to sign, and a new board of directors. Mr. Carboneau goes to France in a few days to make purchases.

—MR. WALTER STEWART has purchased the interest of the senior partner in the firm of Tilley & Poustie, dry goods merchants and grocers of Aylmer, Ont. The firm will in future be known as Poustie & Stewart.

—CZAR Nicholas has established a fund of \$250,000 to relieve journalists and authors in distress, and to provide for their widows and orphans when they die.

—Four compromises are noted from insolvent traders in this city during the week. J. H. Dore, drygoods, has settled at 50 cents in the dollar, partly secured and payable in four quarterly instalments.—W. A. Dunham, last maker, has settled at 20 cents in the dollar, half in cash and half in 30 days.—The Havana Cigar Co. offers 50 cents in the dollar, secured, and spread over a year, and Thos. Martin, drygoods, has settled at 25 cents in the dollar, cash, and 35c in 3, 6 and nine months and unsecured.—J. Cameron & Co. tailors of Petrolia, have assigned. The firm was originally Cameron & McLean who were burnt out and assigned in 1887. Cameron started again in his wife's name and failed in 1890. An arrangement was effected and he started again, but his present failure was a foregone conclusion.—L. A. Piche, grocer of this city, has failed for the third time with liabilities of \$1,500. His first failure was in 1885 when he settled at 35 cents. His second was in 1889 and was compromised at the same figure. Since then he has had hard work to get along.—D. Whelan, dealer in cordwood of this city, is offering 25 cents in the dollar, cash, on liabilities of \$40,000, including mortgages on his property. He had a place at Lac Nantel and ran a store there for the men who cut the cord-wood for him. It seems difficult to say why he has not succeeded, unless it be because he tried to do business on a larger scale than his means warranted.—John Bond bought out the general store business of Bond & Son at Aurora in 1891. In 1894 he became embarrassed and effected a quiet settlement at 75 cents in the dollar. Since then he has dropped behind until he now finds an assignment necessary.—W. C. Ashbry, bought out the fancy goods business of Mrs. Dalton at Brantford in 1891. He started two stores, and having only a very light capital found them too much for his means. He has assigned.—C. J. Ballard, a small tailor of Kingsville, is offering 50 cents in the dollar to his creditors.

—J. E. Potts, general storekeeper of Staples Ont., started in the summer of 1893. He lacked business instinct and did not find it pay; so he sold his stock. The results were not sufficient to pay his debts and he has assigned.—Odilon Lapointe, general store and baker at St. Jean Isle of Orleans is offering to settle at 60 cents in the dollar, cash. Endorsing for friends is responsible for his difficulties.—L. Contant, dry goods, St. Jerome, has assigned with liabilities of \$2,100. He seems to have tried to do a larger business than his means warranted.—Mrs. E. C. McKay, hotel and general store of Gould, is effecting a settlement at 40c in the dollar, cash, on liabilities of \$2,300. Her husband failed about four years ago and since then the business has been run in her name.—Thos. Martin, dry goods merchant, of this city, whose difficulties have already been chronicled is offering 60 cents in the dollar, 25 cents cash and the balance in 3, 6 and 9 months, secured.—The Canada Suspender Co. of Quebec, of which Mrs. J. J. Plamondon is the only partner and her son the manager, has assigned owing \$36,000. The assets are only \$15,000 and this, in view of the reports that the company has been sacrificing goods of late, has drawn unfavorable comment from the creditors.—John Maguire, shoes, Quebec, is offering 50 cents cash, in the dollar on liabilities of \$1,000. The business is a small one.—John Peters, hats, Berlin, has assigned. He sold out in March 1893 and resumed about a year ago in a very moderate way.—E. P. Zollner, furniture maker, of Mount Forest already noted in these columns, is offering 40 cents in the dollar, unsecured, and payable in 4, 8, 12 and 16 months. He shows a large nominal surplus but it is all locked up.—R. B. Elgie, box factory, Toronto was burned out last May and lost heavily. This has crippled him considerably and he is now trying to effect a settlement with his creditors.

—H. ZANT & Co., general storekeepers, Port Elgin, have assigned. The business was started by the Zant Bros. who bought the old stock of Cassidy & Hutchison at 90 cents in the dollar in February 1891. In March 1893, H. Zant took over the business under the above style. He was a farmer of no previous business experience and catered to the Patrons trade, which he does not seem to have found profitable.—Jos. Lamontagne, general storekeeper of Beauport and L'Ange Gardlon, is trying to settle at 35 cents in the dollar payable in 2, 6 and 9 months.—Robert Scott lumber dealer of Doucet's Landing, has assigned owing about \$40,000. He has made some heavy losses of late and his creditors took the alarm and have been pressing him.—N. B. Elderk, picture frames of Parrsboro, N.S., has assigned. Endorsing for friends is given as the cause of his trouble.—Mowat & Aitken dealers in produce on commission at Vancouver, have assigned. They have been in business about a year.

—A LONDON, Eng., paper quotes one of the magazines on the subject of election placards. Much the most amusing and perhaps effective was that issued in Inverness, (Scot.), describing "What the Liberal Government has done since 1892." It runs thus:—"1892—Came into office; made Peers; made promises. 1893—Home-rule fiasco; made more Peers; made more promises. 1894—Passed a local Government Act; increased the Death-duties; won the Derby; lost their leader; made more Peers; made more promises. 1895—Again won the Derby; made still more Peers; made still more promises; resigned. Total, 1 Act; 2 Derbys; 15 Peers; promises innumerable." As a succinct "history of a late Administration" that could hardly be beaten, certainly not in Canada.

—THE managers of the Mississippi convict farm announce that one year's experience with it has been thoroughly satisfactory, and it will turn into the state treasury some \$50,000 net over all expenses. This amount would have been twice as large, if the farm had been large enough to give employment to all the convicts. Mississippi abandoned the system of working out of convicts, so general in the South, last year, and purchased a farm of 10,000 acres, the convicts furnishing the labor. The experiment has been a success in all respects. The convicts are better treated, the farm produces a handsome revenue, and there is no objection from the people, as the production of cotton by convict labor does not affect free labor unfavorably in any way.

—WE regret to learn that a respectable westerly firm interested in contracts and materials have been obliged to consult with their creditors. A meeting was held in this city yesterday of parties interested who had asked a few weeks ago for a more complete statement than furnished. The estate shows a surplus of about \$30,000, but this is partly based on profits from contracts. The Belgian Cement Co., a large local hardware house and a large local foundry company are interested. The firm have been slow in meeting their accounts for some time, largely due, however, to unavoidable delays in completing government contracts.

—Two assignments arising one out of the other are those of Alderic and Arthur Gibeault of St. Isadore. The liabilities of Alderic Gibeault amount to about \$8,000. Among the principal creditors are: J. H. Wilson, \$1,180; J. C. Beaulieu, \$156; J. Abraham Defayette, St. Urbain, \$791; Lamane & Co., St. Remi, \$1,150; Arthur Gibeault, \$5,500; Monard Poissant, \$433. Those of Arthur Gibeault come to \$5,000 and his principal creditors are Berri & Dupuis, St. Remi, \$1,450; Lamane & Co., St. Remi, \$1,150; Joseph Gibeault, St. Isadore, \$1,160; Francois Giffe & Co., St. Isadore, \$549.

—ON account of the increase in his business Mr. H. Layman, the well-known pneumatic boat builder of New York, has been compelled to take larger quarters and will hereafter be found at corner Broadway and 29th street, where he will be prepared to show the pneumatic boat in practical operation in a large tank in his new salesroom, entrance No. 30 W. 29th Street, one door from Broadway.—Mr. Layman advertises in what he terms our "Valuable Journal"—the JOURNAL OF COMMERCE.

—THE Star Life Assurance Co. of England, holders of the mortgage on the Queen's Hotel properties, have advertised it for sale on the 16th September next. A general meeting of the creditors has been held to discuss the position of affairs.

—ONE of the oldest firm of grain dealers in Montreal and Toronto, whose operations are chiefly directed from this city, is reported to have made about a hundred thousand dollars recently through being on the right side of the market. Their many friends congratulate them. But what of the fellows on the other side?

—THE village dealer who keeps on boasting that he is determined to wipe out the opposition of all his competitors in trade, had better go slow; at all events he should keep his own counsels, for wholesale men are not likely to increase their good opinion of a man who enters upon such cut-throat methods; they know that his solvency under such circumstances is usually but a question of time.

—THE recent rise of 10 cents an ounce on the wholesale price of silver flatware is said by all of the large manufacturers of silverware to be the result of necessity. There is no combination of silver manufacturers. The rise in the wholesale price of silver flatware is not the work of any syndicate; but the result of the late gradual rise in the price of silver bullion.

—CARR & POWERS, retail grocers, Picton, Ont., have dissolved partnership by mutual consent. Mr. Carr retired from the business, and Mr. H. A. Powers continues alone.—J. Burton, of Rochester has opened a tobacco store in Picton in the Hepburn block.

—DANIEL McLEAN, leather merchant, Toronto, has assigned. His trouble comes from the real estate investments that brought him to grief three years ago. It is not likely that creditors will anything, but Mr. McLean will be forced to dispose of his property at a heavy sacrifice.

LEGAL RECORD, &c.

Week ended Sept. 5th, 1895.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments rendered for sums of \$250 and upwards, and chattel Mortgages and Bills of Sale for sums of \$500 and upwards:

WRITS ISSUED, PROVINCE OF QUEBEC.

August 29th.

Dorion—J. Villeneuve vs. Ls de L. Harwooh..... 317
Maisonneuve—E. Desjardins vs. E. Lafamme..... 1,000
Montreal—Dme. M. L. Marcotte et vir vs. Banque Nationale, \$10,000 & \$4,175; N. Zanone vs. P. Catelli, \$945; P. Moisan vs. Dom. Coal Co. \$250; Dme. J. Gannon vs. Dme. C. MacKay, \$15,000; J. M. McEachrane, esq. vs. M. Monette, \$700.

August 30th.

Montreal—Dame. M. H. Dick et vir vs. C. Clift, \$3,180; Banque Jac. Cartier vs. J. E. O. Labodi, \$428; Dme. E. Lamontagne vs. J. B. Martineau et al, \$2,100; Dme. A. Perrault et vir, vs. Merchants Tel. Co. of Mtl., \$12,000; T. Smith et al vs. J. Taylor et al, \$1,163; J. & E. Henderson vs. S. & W. Henderson, \$4,120.

St. Hubert—J. Martineau vs. E. Fafard..... 350
St. Jean—Hon. F. G. Marchand vs. I. Bourguignon..... 2,000

September 2.

Alma—D. Laine et al vs. A. Meslin..... \$ 325
Montreal—F. M. David vs. Dme. A. S. Abrahame, \$1,852; President & Syndics de la Commune de la Prairie de la Niagadeleine vs. C. Brossard et al, \$575; Dme. E. Marchand vs. T. Bruneau et al, \$302; J. Bishop et al, vs. Canadian Trading & Shipping Co., \$7,187; T. Gauthier vs. L. Fortin et al \$1,180; B. Corbell vs. J. T. Hausen et al, \$395; U. Garand et al vs. P. H. Oakes et al, \$321; S. Beaudin et al vs. O. Vinette, \$504.

Quebec—E. J. Prume vs. Frontenac Hotel Co. (contested) \$253; E. H. F. Lachance vs. O. Plamondon, \$500.

St. Gregoire—Eva de Boudreau vs. E. Bergeron (Dmgs). 800
Vachon Marie—D. Laine et al vs. R. Salie & V. Langelin. 870
Waterloo C. McCaffrey vs. A. H. Bullis..... 350

WRITS ISSUED, PROVINCE OF ONTARIO.

August 29th.

Cincinnati, U. S.—H. S. Mara vs. L. C. Robinson..... 650
Cleveland, O.—W. Heminway vs. C. R. Jones et al..... 789
Newboro—Ames, Holden Co. Ltd. vs. J. R. Kerr..... 464
New York—F. T. Trebilcock vs. G. S. Birrell..... 1,382
Oro—H. McQuaig vs. Hugh & D. McQuaig..... 326
Spokane Falls, Wash.—Dom. Sav. & Ins. Soc. vs. D. Glass, \$3,505.

Toronto—Rae & Rae vs. A. J. & T. F. Carnahan, \$2,088; Aect. Supreme Court vs. J. Miles et al, \$2,715; Ireson & Lawless vs. T. Townsend, \$370; Bank of B. N. A. vs R. J. Walker, \$494.

August 30th.

Burnamthorpe—W. Dorsey vs. R. & W. Chadwick..... \$ 250
Deseronto—T. W. Simpson vs. W. J. Holdcroft..... 1,000
London—T. May & Co. vs. T. D. Hodgins et al..... 1,440
Palgrave—J. O'Connor vs. M. Nagle..... 335
Rat Portage—G. P. Phillips & Co. vs. Brydges & Durham Steamboat Line, \$1,231.
Sarnia—Bank of Commerce vs. G. L. Phillips..... 475

September 2.

Caledonia Tp.—J. McGibbon vs. D. McMaster et al.... \$1,098
Chatham—Chatham Gas Co. Ltd. vs. Chatham Water Works Co. (Dmgs). \$1,000.

Clarke—G. Lumsden vs. T. Simpson et al, \$606; G. Lumsden vs. W. Brown et al, \$492.

Deseronto—S. Wannamaker vs. Rathbun Co..... 1,000
Dummer—W. T. Armstrong vs. J. Hubble..... 500
London—Brenner Bros. vs. H. Lovelace..... 668

Ottawa—E. Whelan vs. J. J. Whelan et al..... 1,535
Pouetanguishone—A. Chalme vs. C. Beck Co. Ltd..... 342
Petrolia—W. H. McGarvey vs. G. Dell..... 1,500

Port Arthur—Thunder Bay Sentinel Ptg. Co. vs. D. F. Burk, \$558.

Rat Portage—G. P. Phillips & Co. vs. Brydges & Co.... 1,231
Toronto—D. Smith vs. W. H. Murphy et al, \$310; D. Hudson vs. Mut. Reserve Fund L. Ins. Co. \$800; Hally Bros. vs. W. J. Paul, \$1,720; J. J. Hendricks vs. G. Taylor, \$679.

WRITS ISSUED, MANITOBA.

September 2.

Edmonton—J. Chave vs. Henri Hetu..... \$1,238

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

August 30th.

St. Alexandre—N. Demers agt. N. Manseau..... \$ 250
September 2.

Montréal—W. Kearney agt. W. C. Craig, \$387; D. Stanislas agt. W. Guenette, \$400.

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

August 29th.

Sudbury—M. Fisher, Sons & Co. agt. P. H. Omeara & F. F. Lemieux, \$267.

August 30th.

Alvinston—G. Dobie & Co. agt. M. C. McIntyre et al.... 592
September 2nd.

Alfred Tp—J. Alexander agt. O. Dubois..... 1,422
Gwillimbury E—W. W. Pegg agt. Jas. Hammett..... 258

Kingston—Bank of Montreal agt. Canada Loco. & Engine Co. Ltd., \$10,608 & \$3,175.

Lobo Tp—D. Siddall agt. J. Siddall..... 792

Toronto Junct—J. Kroder agt. F. J. Wesley & Co..... 2,181

Vernon—E. O. Graham agt. W. Fierheller..... 305

JUDGMENTS RENDERED, BRITISH COLUMBIA.

August 29th.

Nicomien—A. Tremblay agt. J. L. & Mary Derouche.... 425

Vancouver—A. Tremblay agt. C. D. Rand et al..... 338

Victoria—Exrs. Est. G. Steitz agt. W. Grimm & G. Stedly, \$3,368;

Exrs. Est. G. Steitz agt. O. C. Hastings, \$695; North Brit. Can. Invest Co. agt. J. C. Provost, \$337.

Wellington—J. McDonald & Co. agt. E. W. Bickle et al, \$449; G. Bresse agt. E. W. Bickle, \$522.

JUDGMENTS RENDERED, MANITOBA.

August 30th.

Winnipeg—Molsons Bank agt. R. D. Rorison & Co..... \$8,888

CHattel MORTGAGES, PROVINCE OF ONTARIO.

August 29th.

Barrie—Mary J. Brown to J. Johnston..... 500

Kemptville—L. & M. Davison et al to J. H. Curry..... 6,615

London—W. Yates et al to A. R. Williams..... 2,912

Orillia—A. T. Blackstone to T. O. King..... 2,377

Simcoe Co—R. Gausshaw & J. Gropp to C. Beck Mfg. Co. 1,449

Toronto—A. A. Dane to Jessie McGregor, \$972; Meagher & Peacock to Cosgrave Brew Co., \$2,000.

August 30th.

Burrford Tp—Mrs. Elizth. Barker to G. E. Taylor..... \$1,235

Drayton—R. McWilliam to J. McWilliam..... 1,000

Dundas—W. & Elizth. Shell to H. F. Powell..... 533

Hamilton—Mary G. Williams to T. Cook, Jr., \$560; Helen D. & Mary G. Williams, \$680.

Oxford E.—G. Riddle to J. Laud..... 950

Pilkington—E. Farran to Guelph & Ont. Ins. & Sav. Soc. 1,373

Toronto—L. J. Cosgrave vs. Kate E. Cosgrave et al, exrs. \$1,000 & \$1,000; Isabel & J. F. McLaughlin to F. A. Hogaboom, et al, exrs., \$713; John Verner to Dominion Bank, \$3,565.

September 2nd.

Barton Tp—Wm. Berry to J. Smith..... 1,147

Hamilton—A. Clinc to D. Sullivan..... 539

Ottawa—Eulalie Landrain et al to D. V. Ranger..... 538

Prescott—J. R. O'Reilly to Exrs. Estate M. E. O'Brien, \$1,000 & \$1,000.

Toronto—W. H. Hoskin to Cosgrave Brew. Co., \$2,000; Elizth. & R. S. King to W. R. King, \$1,166.

CHattel MORTGAGES, MANITOBA.

August 30th.

Edmonton—Edmonton Butter & Cheese Mfg. Assn. to Imperial Bank, \$2,500.

September 2nd.

Winnipeg—Cotter Bros. & Turner to J. Robertson..... 1,313

CHattel MORTGAGES, B. C.

August 29th.

Victoria—J. M. Hughes to Lelser, Simon & Co., \$500; H. P. Moody to T. G. Moody, \$900; Victoria Elec. Co. Ltd. to E. C. Baker, \$3,078.

September 2nd.

Sicamous—E. Forrester to J. McIntosh..... 750

BILLS OF SALE, PROVINCE OF ONTARIO.

August 29th.

Brockville—P. W. Strong to J. J. Dickey et al..... 1,400

BILLS OF SALE, MANITOBA.

September 2nd.

Winnipeg—J. McDonald to T. Dade..... 1,000

BILLS OF SALE, B. C.

September 2nd.

London, Eng—Edward Drummond to H. R. St. & A. & E. F. St. A. Davies, \$6,890.

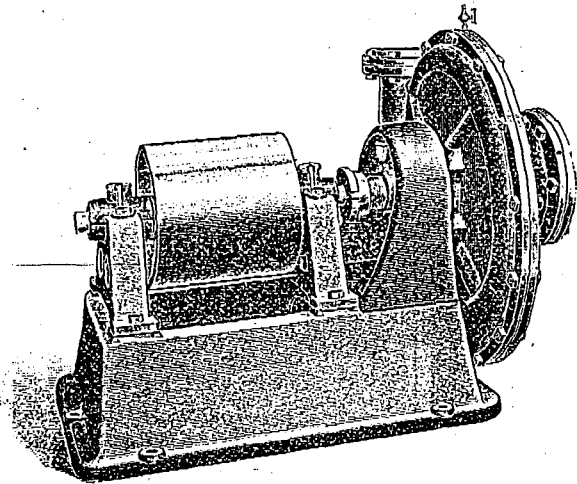
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—Prof. BOLLEY, of the Fargo, N.D. agricultural experiment station, says that he has discovered an easy method of destroying stinking smut in wheat.

Financial

Thursday Ev'g, Sept. 5th, 1895.

The only feature of interest in the European financial markets during the week has been an advance of $\frac{1}{2}$ d per ounce in the price of American gold coin at the Bank of England, owing to the fact that at the old price it paid outsiders to melt it and sell it in the form of bullion to the bank, which naturally prefers to receive it in the shape of coin. The silver market is a little stronger, although quotably

unchanged at $80\frac{1}{2}$ d in London, on purchases by the French Government for use in Tonquin. Besides this the demand for remittances to India is unexpectedly large, and it is hoped that Japan may be a buyer before long. This has brought the market for large commercial bars in New York up to 67 to $67\frac{1}{4}$, while fine silver, government assay, sells at $67\frac{3}{4}$ to 68 c.

The gold situation in the United States continues to attract the attention of bankers. During the week the bond syndicate have deposited \$4,500,000 in gold, and yet the Treasury gold reserve stands at only \$101,220,837 after all the withdrawals are accounted for. In fact gold continues to pour out freely, and some \$4,400,000 has been sent to Europe up to date with a probability of further shipments before the close of the week. This steady withdrawal of bullion has at last had an effect on the call loan market, now that it is accentuated by the fear lest the present large surplus reserves of the banks may be reduced very rapidly if a brisk movement of funds to the country for crop purposes should set in. As a consequence call money in New York commands 1 to $1\frac{1}{2}$ per cent., and at one time the figures

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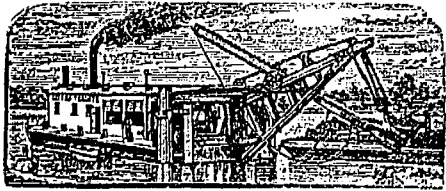
touched 2 per cent. Time money is quoted at $1\frac{1}{2}$ per cent. for sixty days, 2 per cent. for ninety days $2\frac{1}{2}$ per cent. for four months, and 3 per cent. for six months on good mixed Stock Exchange collateral. Commercial paper is quoted as follows: Prime endorsed bills receivable at 3 to $3\frac{1}{2}$ per cent. choice single-name paper at 4 to $4\frac{1}{2}$ per cent., and good at 5 to 6 per cent. In London, call money runs at $\frac{1}{4}$ to $\frac{1}{2}$ per cent. and the rate of discount in the open market for three months bills is $\frac{5}{8}$ per cent. In this market call loans are slightly stiffer at 4 to $4\frac{1}{2}$ per cent., and commercial discounts run from $6\frac{1}{2}$ to 7 per cent. as to quality.

Owing to the unexpectedly light demand for sterling, prices of exchange were shaded a little in New York; but later the market showed a steadier tone. Continental exchange was dull. Posted asking rates for sterling were \$4.80 to \$4.80 $\frac{1}{2}$ for long bills and \$4.90 to \$4.90 $\frac{1}{2}$ for demand. Actual rates are: Long bills, \$4.80; sight drafts \$4.90, and cable transfers, \$4.90 $\frac{1}{4}$. Francs are quoted at $5.17\frac{1}{2}$ to $5.16\frac{3}{4}$ for long and $5.16\frac{1}{4}$ to $5.15\frac{3}{4}$ for short; reichsmarks, $95\frac{1}{2}$ for long and $95.18-16$ to $95\frac{3}{8}$ for short; guineas, $40\frac{1}{4}$ to $40\frac{3}{8}$ for long and $40\frac{3}{8}$ to $40\frac{1}{2}$ for short. In this market sterling sixties were quoted between banks at $9\frac{1}{4}$ to $\frac{9}{8}$, demand at 9.15-16 to 10.1-16, cables are 10.1-16, and New York funds 3-16 to 5-32 discount. Over the counter rates were 10 to $10\frac{1}{4}$ for sixties, $10\frac{1}{4}$ to $\frac{9}{8}$ for demand, $10\frac{1}{2}$ for cables, and par for New York funds.

On the Stock Exchange the principal event since last writing has been the sale of the seat of the late Alton F. Clerk to Macdougall Bros. for \$3,300. The feeling throughout the week was decidedly bullish, and with the exception of short reactions when the necessity for profit taking gave the bears a chance, the course of the market has been decidedly upward. Canadian Pacific is again an active stock on the strength of the prospective haulage of Manitoba's banner crop, and 1,190 shares changed hands; the price reaching $58\frac{1}{2}$ or an advance of $1\frac{1}{4}$ on last week's highest figures. Commercial Cable also gained

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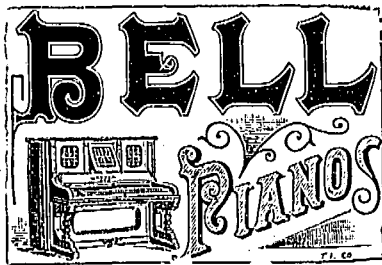
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Works: Carteret, N. J. Telephone Call "112 Rahway."

nearly 8 points on the week; while the two Street Railways remained practically stationary. Toronto Street Railway developed into the speculative favorite, and 3,270 shares changed hands during the week at an advance of about two points. There was a moderate investment business in the banks; but the only transaction in industrials was a sale of 22 shares of Colored Cotton Co's stock at 65. The following are the transactions as per Chas. Meredith & Co., stock-brokers :

BANKS.	Shares.	Highest	Lowest.	Last Year
Montreal.....	33	222	221 1/4	220 3/8
Hochelaga.....	10	120 1/4	120 1/4	....
Jacq. Cartier....	64	105	101 1/4	....
Merchants.....	45	170	169	169 1/4
Peoples.....	3	25 ..	24 1/4	124
Ville Marie.....	21	73	73	....
MISCELLANEOUS.				
Cable.....	1543	168	165	141 1/2
Can. Pacific.....	1190	58 1/2	56	....
Gas.....	1923	208 3/4	205 1/2	164 1/2
Mont. Street Ry.	900	214 1/2	213	154 1/2
New do.....	1750	213 1/2	212	150 1/4
Toronto Ry.....	3270	86	83 1/2	....
Bell Tel.....	12	158	158	149
R. & O.....	525	102	101 1/2	82 3/8
Telegraph.....	10	165 3/4	165 3/4	151
Duluth Pref.....	150	15 1/4	15	13 1/2
Duluth Com.....	525	7 1/2	7 1/2	5
Mont. Cotton Co	1	125	125	....
Col'd Cotton.....	22	65	65	....
Col'd Cot. Bd's..	\$3000	90 1/4	89 3/4	....

MONTREAL CLEARING HOUSE.

Total for Week End- ing Sept. 5, 1895.	Clearings.	Balances.
	\$ 9,476,662	\$1,581,918
Corresponding Week of 1894.....	8,459,284	1,138,241
" " 1893.....	10,331,686	1,201,290
" " 1892.....	10,413,453	1,393,457

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, Sept. 5, 1895.

Crowds are in the city, attracted by the millinery openings and the Exhibition. Trade wholesale and retail shows an increase, with a hopeful feeling. Stocks are rather light in the country, and prices firm. Payments fairly satisfactory. Money on call is unchanged at 4 1/2 per cent. on Stocks and prime commercial paper is discounted at 6 to 6 1/2. Sterling exchange very firm in sympathy with New York market. Speculation is active on the Stock Exchange, and the leading speculative issues are higher. Commerce sold at 188 1/2, Dominion at 264, Standard at 164, Imperial at 190, Hamilton at 157, Toronto at 245. British America Assurance at 128 3/8, Western at 167, C.P.R. at 57, Northwest Land at 50, Telephone at 159, Toronto St. Ry. at 84 1/2, Cable at 166 1/2, Gas at 199, People's Loan at 40, and London and Canadian at 115.

BUTTER, & C.—The market is firm, with supplies moderate. Choice tub job at 16 to 17c, and the best large rolls at 14 to 16c. Creamery firm at 21 to 22 1/2c for rolls and 18 1/2 to 20c for tub. Eggs are higher, case lots bringing 12 to 12 1/2 per dozen. Cheese firm at 8 1/2 to 9c in a jobbing way.

DRESSED HOGS — Offerings moderate; demand inactive owing to hot weather. Sales at \$5.50.

FLOUR AND GRAIN—The flour market

continues dull, with buyers and sellers apart. Sales of 90 per cent. patents are reported at \$3.10 Toronto freights and straight rollers are quoted at \$2.95 to \$3. Manitoba flours purely nominal. Wheat is dull and prices heavy. Red sold at 59c west and white is quoted at 60c. Manitoba wheat lower, with sales of No. 1 hard at 80c; Toronto freights. Barley dull, with trade confined to a few cars of inferior for feed at 35c outside. Oats are weak, there being sales of white at 23½c west and at 25c east. Peas weaker, with sales west at 50c. Rye is nominal at 42c. Bran dull at \$12.50 middle freights, and shorts at \$15.50 to \$17. Oatmeal weak at \$3.80 to \$3.85 on track.

GROCERIES—Business fair. Sugars unchanged; granulated 4½ to 4¼c; yellows at 3¼ to 4c, according to quality. New Valencias raisins are selling at 6 to 6½c, but they will be lower. Old canned vegetables are pretty well out of stock. Some new peas offering. Teas and coffees unchanged.

HARDWARE—Trade is fair, with prices generally firm.

HIDES AND SKINS—Hides dull at 9c for cured. Green unchanged at 8c for No. 1 and 7c for No. 2. Pelts and lambskins firm at 50c. Tallow dull and easy at 4¼c to 5½c.

LIVE STOCK—The cattle market is dull and steady, with offerings of poor stuff rather too liberal. Choice shipping animals brought 4 to 4¾c per lb. and ordinary 3¾c per lb. Bulls 2½ to 3¼c. Butcher's cattle bring 3¾ to 3½c for the best, 3 to 3¼c for good to medium and 2½ to 2¼c for inferior. Sheep steady at 3¾c for good exporters, and lambs bring 3 to 3¼c per lb. Hogs weaker at 4¼c per lb. for the best weighed off cars, 4½c for thick fat, and 4c for stores.

PROVISIONS—Trade in cured meats fair, with prices a trifle weaker. Mess pork is quoted at \$15.50, short cut \$15.75. Shoulders at \$13 to \$13.50. Hams 10½ to 11½c and lard from 8½ to 9¼c, according to size of package. Rolls at 8 to 8¼c. Long clear bacon 7¼ to 8c. Beans \$1.60 to \$1.75. Potatoes easy, waggon loads selling at 30 to 35c per bag.

WOOL—Market dull with little domestic offering. Fleece combing quoted at 24c, and clothing 25c. Pulled wools at 19c to 20½c for supers, and 22c to 23c for extras.

MONTREAL WHOLESALE MARKETS

Thursday Evg., Sep. 5th, 1895

The commencement of the fall fair season has accentuated the usual dullness of trade at this season of the year, and consequently the spurt which generally results from the millinery openings was of less proportions than usual. In most lines a quiet jobbing trade is all that can be reported. But prices are firmly maintained, and in several important branches values have advanced in spite of the quietness of the market. The exceptions are cheese, butter, and flour. In cheese a further decline has to be noted, and the sale of 3,500 boxes, first half of August make, by the Allan Grove combination, fixes 7½c as the top price for finest Ontario makes. With the cable down to 87s 6d—or 12s lower than it was at this time last year—that is all it was really worth. But it involves the lowering of the value of Townships to 7¾c, and of French makes to 7¼c, an uncomfortably low figure for August cheese. Butter is dull and weak, owing to the entire absence of any de-

ROYAL SCALP FOOD

Price \$1.00
6 Bottles \$5.00 Exp. Pd.



**ONE HONEST MAN
AND BUT ONE RELIABLE
HAIR FOOD.
NO DYE.**

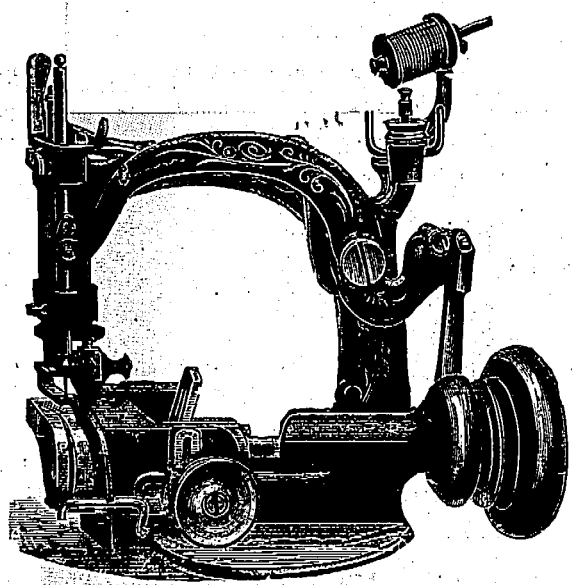
We feed the Hair that which it lacks and nature restores the color.

THEORY.

ROYAL SCALP FOOD destroys the diseased germs of the scalp and a healthy action is set up. It contains the principal properties of the hair that are necessary to its life without which it will not grow. It fertilizes the scalp the same as you do a field of corn and growth is certain. It invigorates the sluggish scalp, cleanses it and thoroughly eradicates all dandruff, which is the forerunner of baldness. It is the ONLY remedy ever discovered that will restore the Life, Beauty and Natural Color to the hair without harm. MAIL ORDERS PROMPTLY FILLED. SEND FOR FREE PAMPHLETS. STATE AND LOCAL AGENTS WANTED.

**CURES BALDNESS,
STOPS FALLING HAIR,
CURES DANDRUFF,
RESTORES FADED AND
GRAY HAIR TO NATURAL
COLOR AND VITALITY.
PERFECTLY HARMLESS.
WARRANTED.
CLEAR AS WATER.
NO SEDIMENT. NO LEAD,
SULPHUR OR CHEMICALS.**

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Box 305, WINDSOR, ONT.**



JOS. A. BRAUTIGAM,

Machinist and Manufacturer of Special Machines for Hat Manufacturers.

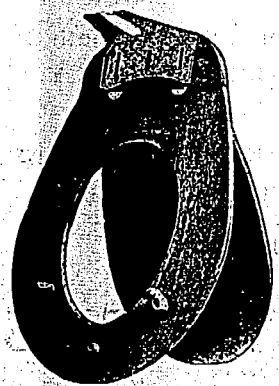
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SPECIAL—Straw Hat Sewing, Wiring and Binding, Tip Plating, Sweat Leather Stitching, Flanging, Turning, Beveling Machines, etc.

Machines of every description designed and manufactured.

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P. J. CAHILL'S PATENT ADJUSTABLE UNIVERSAL CLOSET SEATS.**



This patent for Canada is for Sale Reasonable. No. 522,253. Patented July 3, 1894.

Fastening directly to bowl with lock nut, in one minute's time. Adjustable to fit Washout Bowls Nos. 1, 2 or 3. Special prices for one dozen or more seats sent by freight.

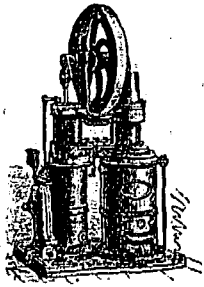
PATRICK J. CAHILL,

Inventor and Sole Owner.

52 & 52 1-2 John and 18 & 20 Jay Sts.,

Under side of Seat, showing patent adjustable attachment, which applies to No. 3 Washout Closet, with bent Flush Pipe connection.

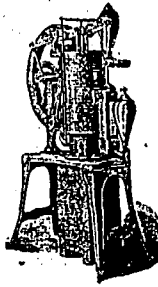
Utica, N. Y.



Rider Engine Co.

Builders of the Improved

**RIDER and
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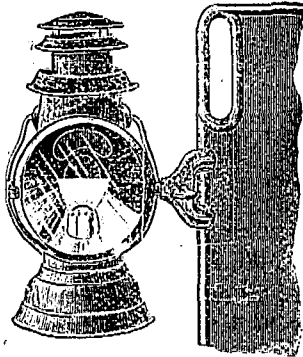


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86 LAKE STREET, - - CHICAGO, ILL.**

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**R. E. DIETZ CO., 60 Laight St.,
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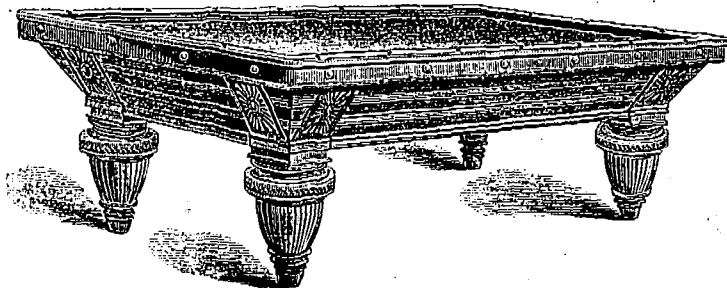
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Manufacturers of BILLIARD AND POOL
TABLES, and all kinds of Billiard Material,
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Tips, Cloth, Pockets, etc.

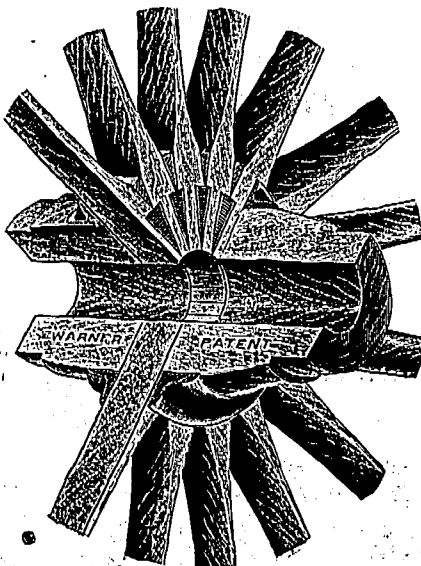
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WHEELS.

Highest World's Fair Award on our
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mand from England where Danish butter seems to have captured the market. The local trade will take only choice fresh goods, and the under grades are practically unsalable. Flour is again lower in certain grades; but the export demand is brisker, and the shipment of some 12,000 sacks of Manitoba patents to England steadied the market. Hides are quiet, and somewhat weaker in face of accumulating stocks. Lambskins and clips have risen 10 cents. Cement is active in spite of unusually heavy arrivals of both English and Belgian. Paints and glass are in good shape, and advances are looked for in sympathy with the rise in European markets. Linseed oil is strong, owing to the shortage of the crop of seed both in La Plata and Calcutta. Codliver oil is very firm. The grocery trade has been somewhat interfered with by the fall fairs. Teas are very active, more especially in the lower grades, and anything in the vicinity of 12½ cents is eagerly snapped up. Sugars are quiet and disposed to go lower. More attention is being paid to dried fruits, but it will be nearly a month yet before the first shipments of new crop from either California or the Mediterranean will reach here. Canadian coal oil has declined a half cent on broken lots. Iron is very firm, and the price of Canadian pig has been advanced 50 cents per ton. Lead is fractionally weaker. Copper is unchanged. Tinplates are dull and inactive. The live stock market is steady, and the demand for export cattle brisk, as shippers are making money on their later consignments. This sent hay up from 50 cents to \$1 per ton, and \$9.50 was paid for No. 2 export hay alongside the steamship. Rubber displays more activity, and the demand for medium grades of Para and Central American is brisk at advancing prices. The sharp rise in raw cotton in Liverpool sent the New York market up \$1.50 per bale with brokers full of orders. One of the results was another advance of 5 to 7½ per cent. in bleached and grey sheetings in this market with every prospect of another before long. In fact both Canadian cottons and woollens must go up again to keep on a parity with the raw material, and this has resulted in a firm undertone to the drygoods market. Remittances however, continue the subject of complaint. The paper maturing yesterday was poorly met, and merchants seem inclined to be cautious until the returns from the harvest commence to come in.

BUTTER, CHEESE AND EGGS.—The butter market is at a standstill so far as the wholesale trade is concerned. There are no orders for export and the only business doing is for local requirements. The market is consequently unsettled, and prices show a decline. Finest August creamery sells at 17½ to 18c and earlier makes at 16½ to 17c. Townships 15 to 16c, with a few sales of Western choicest dairy at 14 to 14½c. Lower grades continue entirely neglected and simply unsalable; although they are offered freely at between 6 and 10 cents. Very little business is doing in cheese as buyers and sellers are apart in their views upon that article. All that buyers are willing to pay for finest Ontario, August make, is 7½c and at that price 3,000 boxes, first half of August make, have been sold by the Allan Gröve combination. July and earlier makes run from 6½ to 7 cents. The only business being done is in Quebec cheese of which 3,000 boxes August make have sold

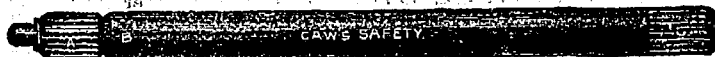
CAW'S "SAFETY" FOUNTAIN PEN

Can't leak any way you carry it. Can't blot or dry up.

F. C. BROWN'S PATENT, FEB. 12, 1895.



VIEW OF PEN READY FOR USE. TWO-THIRDS ACTUAL SIZE.



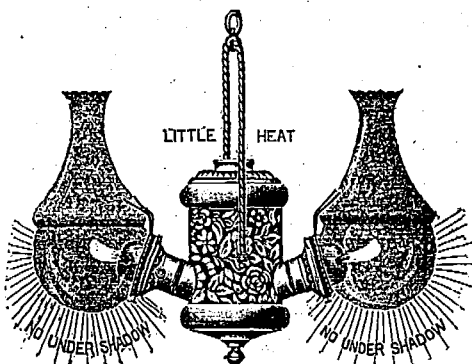
VIEW OF PEN CLOSED.

A New Fountain Pen on a New Principle.

All the faults of other fountain pens overcome. When through writing, the pen-point is drawn into the ink reservoir, which is corked up tight by the safety cap A, so that it can be carried in any position without leaking, while the pen, being immersed in ink, is kept clean and moist; and when opened will write the instant it touches paper. One twist of the wrist opens it for filling; another twist and it's ready to write. No joints to ink the fingers. No threads to get gummed up. Simple in construction, and perfect in operation.

Caw's Safety Fountain Pen is *safe* to buy and *safe* to use. Money refunded if not satisfactory.

CAW'S PEN AND INK CO., 168 BROADWAY, New York City.



How About Your Light?

It is faulty that's certain. Either its Poor or too HOT or too DIM. Want to overcome all that?

USE THE ANGLE LAMP

For with a better light than the Best gas, it gives but LITTLE HEAT, no SMOKE nor SMELL, no UNDER SHADOW, and—Note this!—it burns but 1 quart of ordinary Kerosene Oil in 20 hours. People that use them call them "Perfect."

Send for our Catalogue, all styles from 1 to 12 burners,

THE ANGLE LAMP CO., 76 Park Place, N. Y. CITY.

J. U. Bauchelle, Mgr.

at from 7¼ to 7½ cents. In eggs the continued large arrivals and the unfavorable advices from English markets have weakened prices here. Held stock are offered freely at from 10 to 11 cents and a fair business is being done in strictly fresh new crop at 12 to 14 cents. Potatoes are quiet at 80c to \$1 per barrel and 35 to 40c per bag. Tallow is steady at 6 to 6½c for prime refined and 5 to 5½c for under grades. Maple products unchanged.

CHEMICALS.—The only movement in the market is in quinine which is firmer on reports of heavy speculative buying in London, where the stock in second hands is said to be under 2,000,000 ounces. It is stated that there have also been heavy sales in New York on London account at 24½c cash, and that the pill-makers have taken the alarm and sent in orders aggregating 100,000 ounces at full prices. Outside of this the market is dull. Heavy chemicals are quiet and steady, and dye-stuffs are unchanged.

CEMENT.—The market shows more activity in spite of the heavy arrivals, which

amounted to 6,450 barrels Belgian, 1,350 barrels English and 55,000 fire brick. Sales of about 4,000 barrels transpired at a range of from \$1.90 to \$2.05 for British cement and \$1.80 to \$1.90 for Belgian. Firebricks move out slowly at \$15 to \$21 per M as to brand.

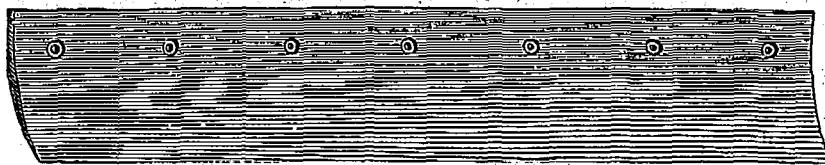
Dry Goods.—Owing to Labor Day this was a broken week, and hence, in spite of the opening of the schools, city trade did not show much activity. The millinery openings failed to bring the usual number of buyers into town and the staple houses benefited but little by their occurrence. Probably buyers are waiting for Exhibition week. Remittances are slack, and the paper maturing on the fourth was only poorly met. Travellers out on the sorting trip report business only a bare average. Farmers are all in the fields, and merchants are awaiting the outcome of the harvest before buying goods. An encouraging feature is a general advance of 5 to 7½ per cent in bleached and grey sheetings which coming on top of the rise in colored cottons shows that prices of cotton goods are on the upward trend all round.

FRUIT.—A fairly active market for fruit can be reported. Peaches are scarce. One car of Michigan peaches was sold by auction yesterday and realized fair figures. Prime Western peaches bring \$1.25 per basket. Pears sell at \$3 to \$5 for Canadian in barrels and \$1.50 to \$2.25 for Hudson River in kegs. Grapes sell at 35 to 40c per 10 pound basket for blue, and 45 to 50c for reds and Niagaras. Oranges are \$3.50 to \$4 per case of 200. Lemons are very scarce and we quote \$5 to \$7 per box. Bananas are simply a drug in the market and sell slowly at 50 to 90c per bunch. Spanish onions sell at 85c per 50 lb. crate.

FISH.—Stocks are moving better and the tone of trade values is decidedly upwards. We quote herrings \$2.25 to \$2.75; green cod No. 1, \$4.25 to \$4.50, large \$5 to \$5.50, large draft \$4.75 to \$5. Labrador salmon, No. 1, in barrels \$11 to \$12.

GROCERIES.—A large amount of teas have changed hands during the week. They have not been in large blocks but in parcels of from 50 to 100 chests each. Buyers are commencing to realize that they must pay increased prices or go with out the teas, and there is consequently a rush for the cheaper grades. Anything near 12½ cents is eagerly picked up. Letters from Yokohama say that steady and general buying at both ports has continued during the period under review, though upon a somewhat reduced scale. Prices, although showing some irregularity have on the whole ruled quite firm, and second crop has been a disappointment both in the scarcity of teas for price and the almost total absence of high grade slender leaf sorts. Third crop teas have begun to arrive, but not in sufficient quantities to form an opinion of the probable quality of the bulk of the crop. Yokohama—Arrivals, 14,280 piculs; settlements, 10,500 piculs; stock, 6,442 piculs. Hiogo—Arrivals, 18,045 piculs; settlements, 18,050 piculs; stock, 4,175 piculs. Settlements at both ports amount to 320,676 piculs, against 294,880 piculs at the same time last year. Sugar is weak and unsettled. Lots of granulated have sold from 4 to 4½ cents as to size of lot and standing of customer, and off grade yellows can be got at 3 cents although a good yellow costs 3-1-16. Canned goods are quieter as most houses are stocked. For corn and tomatoes in car-lots 75 cents is the ruling figure. Dried fruits are dull. Last mail advices from the Coast report that apricots are neglected at the present prices of 9 cents for good and 9½ cents for choice Royals; 10 to 10½ cents for fancy Royals, and 10½ to 12½ cents for choice to fancy Moorpark in bags f. o. b. Peaches are plentiful and of good quality, but there was no demand. Only a few poor lots of pears had shown up. The supply of nectarines was light. It is asserted that the apricots offered at 8½ cents are stock held over from last year, and come chiefly from Vacaville. It is also claimed that choice '95 Royals cannot be bought below 9½c. Latest quotations on California raisins are 3 cents, f. o. b. coast for three crown loose muscatel and 4 cents for four crown. This is equal to 5¼ and 6¼ cents laid down here. From Denia quotations are very unsettled. The crop is stated to be much smaller than usual but of extra good quality. Last quotations for Valentias by direct steamer to this port were 12s 6d to 18s 6d on fine off stalk fruit. This is equivalent to 3½c to 4½c laid down here. On currants in the same connection offers 9s are made, or 8c in Montreal. Cable offers on prunes range from 18s to 19s. The news of this season's nuts for fall shipment is very firm. Cable advices on Tarragona almonds are from 2 to 3 francs higher than they were. The price asked is about equivalent to a to a cost laid down here of 11c to 11½c. For Grenoble walnuts 70s cost and freight is asked, or about 10 to 11c laid down. The "Escalona" from Patras and Denia is expected here the first week in October.

Nine-Tenths of all the Staves Manufactured in this Country are Cut with our Knives.



M. Gregg & Son,

Manufacturers of

Stave Jointer, Planer, Veneer and other Knives.

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Lumber, Piling and Ties treated with Dead Oil of Coal-tar (Creosote.) Creosoted Lumber, Piling and Ties Furnished.

Rail Connection at Perth Amboy with Lehigh Valley Railroad, Pennsylvania Railroad, and Central R.R. of N.J. Direct Water communication from New York Bay.

Creosoting is employed successfully in the protection and preservation of Timber used for:

Breakwaters,	Floating Elevators,	Underground Conduits,	Buildings,
Coal Docks,	Dry Docks,	Foundation Timbers,	Coal Bins,
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Dykes,	Scows,	Cross Ties,	Trestles,
Cribs.	Boats,	Fence Posts,	Culverts.

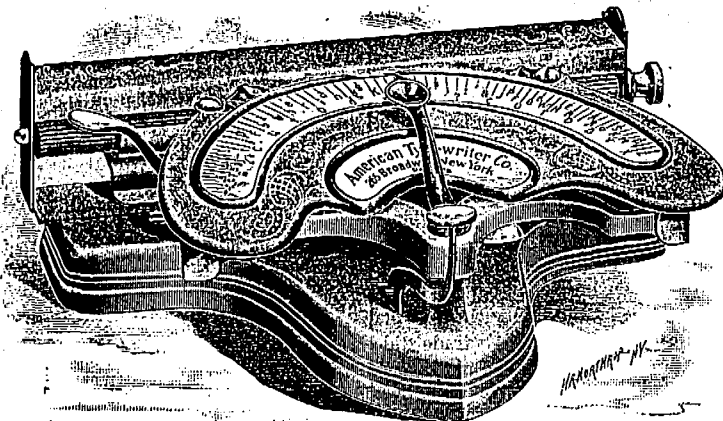
This process is the only one known to be absolute proof against the destruction of marine works by the tardo, and is a sure preventive against rot or decay of timber under any conditions. Recommended by the "Committee on the Preservation of Timber" of the American Society of Civil Engineers, as the most effective process for marine works and timber in very wet situations.

Creosote Oil is not dissolvable in water like metallic salts and the heavy grades made from coal tar will not wash out in running water. Creosoting with COAL TAR CREOSOTE under high pressure, after the proper desiccation and preparation of the timber, is NOT A NEW PATENTED PROCESS. Its success when well done, is certain. Introduced in England over 60 years ago and since thoroughly tested in all parts of the world.

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Lehigh Valley Creosoting Company,

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The New Model No. 2 Improved American Typewriter, \$8, IS NOW READY.

The latest model of the first success-low-priced typewriter. Improved construction and better finish. Sold by the makers at price slightly above the manufacturing cost. Send for catalogue and letter written with it. Agents wanted everywhere.

American Typewriter Co., Broadway & Chambers St., New York City.

with new crop currants and raisins. New French prunes ex Numidian are offering at 4½c to 5c to arrive.

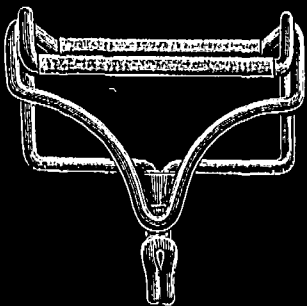
GRAIN AND FLOUR.—The grain market is quiet and without feature. Sales of old Manitoba oats have been made in car lots at 34c. But new No. 2 white Ontario rule steady at 34½ to 35c. To arrive prices are quoted at 32 to 32½c. Flour is again lower in sympathy with the American markets in spite of sales of 12,000 sacks Manitoba patent for export. We quote winter wheat patents locally at \$4 to \$4.25, spring wheat patents \$4.15, Manitoba strong bakers \$3.90 to \$4, and straight roller \$3.65 to \$3.75. Oatmeal is dull at \$3.70 to \$3.80 for standard. Bran is more plentiful at \$16 to \$16.50. Mouillie and shorts are scarce. We quote \$22 for the former and \$19 for the latter. Cable advices to the Board of Trade were as follows:—Cargoes off cost, wheat rather worse; maize, quiet; cargoes on passage and for shipment, wheat rather worse, maize quieter; American wheat and maize, 3d per cental lower; La Plata, steamer, August, 25s 7½d; two cargoes of wheat sold. California wheat arrived for Hull, 24s 3d; English country markets quiet. French weak; Liverpool spot wheat easy, spot maize dull; Minneapolis first barker's flour, 17s 6d.

HAY.—The improved demand on spot has sent values of hay up from 50c to \$1 since last writing. Sales in this market have taken place at \$11 per ton for No. 1 straight timothy, and at \$9.50 for No. 2. At country points dealers are paying \$10 for No. 1 and \$8.50 for No. 2, free on board cars. Private cables received from England quoted the market quiet and steady; Liverpool, 64s c.i.f.; London, 67s; Glasgow, 68s, and Bristol, 56s.

HIDES.—The market is not quite so firm as it was. Tanners are holding off and stocks are accumulating. Locally prices are still 8½ 7½ and 6½c for Nos. 1, 2 and 3 to butchers with tanners paying a cent more for sorting, curing and inspection, but it is said 10 cents has been paid for choice No. 1. No sheepskins are now in the market. We mark clips and lamb-skins up to 45c. Tallow is firm at 6 to 6½c for prime refined and 5 to 5½c for No. 2 quality.

HORS.—Nothing is doing as yet, and quotations are purely nominal. Next week it is hoped the brewers may be in the market.

IRON AND METALS.—An advance of fifty cents per ton in Canadian pig iron is the salient feature of the week. We now quote Siemens and Ferrona \$17.50 to \$17.75. Scotch pig is firm at \$20 to \$20.50 for Summerlee and \$18.50 to \$19 Carnbroe. Pig lead is easier and we reduce values to \$3.15 to \$3.25. Discounts on the larger



For Durability, Simplicity and perfection, this Brace Buckle stands supreme. It's without teeth and cannot slip. The harder the pull, the tighter it gets. No need to take off the ends to adjust it up or down. A favorite with everyone who wears it, and a seller every time.

DOMINION SUSPENDER COMPANY,

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Makers of the best value in \$2.00 \$4.00 Braces on the Continent. SAMPLES on application (arrange paid for proof).

Trade Mark

OSCAR A. DE LONG,

259 Canal Street.

PERFECT - - HOOK AND EYE,

- - NEW YORK CITY - -

Mackay's Sparkling Kola [Dry.]

A supply just received in Pint Bottles. Price, \$1.25 per doz.

A pleasant, invigorating, sustaining, non-alcoholic beverage, manufactured by John Mackay & Co., Edinburgh, Scotland. FRASER, VIGER & CO.

Finest Extra Quality Japan Tea,

THE VERY FINEST IMPORTED: 60 cts. per lb.
In 5 lb. Caddies.....55 cts. per lb.
In 10 lb. Caddies50 cts. per lb.

FRASER, VIGER & CO.

"THE PIONEER BRAND." "GOLDEN FLAKE CAVENDISH."
"FINE CUT TOBACCO."

In Quarter Pound, Half Pound and One Pound Tins. A fresh supply just received.

FRASER, VIGER & CO.,

207, 209 and 211 St. James Street, Montreal.

McMARTIN, CAMPBELL & CO.,

MANUFACTURERS OF

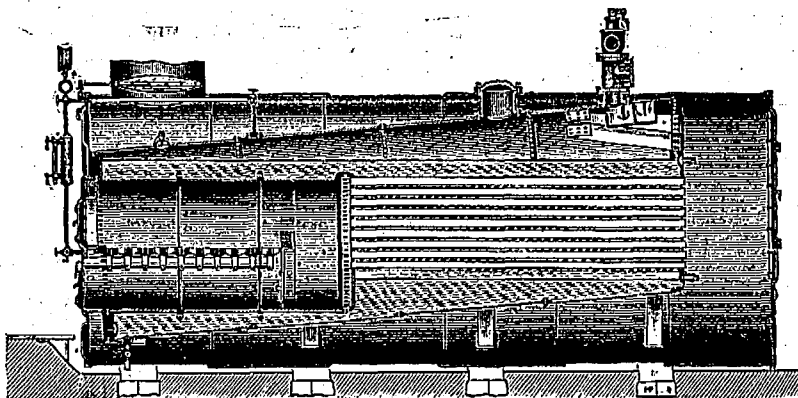
CLOTHING

(WHOLESALE.)

256 St. James Street, Adjoining the New Bank of Toronto Building.

MONTREAL.

OUR TRAVELLERS ARE NOW ON THE ROAD WITH FALL SAMPLES.
EVERYTHING NEW, FRESH AND PRICES RIGHT



Monarch Economic Boilers

Require no brickwork and are guaranteed to save at least 10 per cent. in fuel over any brick set boiler; in some cases the saving has been as high as 30 per cent.

ROBB ENGINEERING COMPANY, Ltd., - Amherst, N.S.

Canada Machinery Agency, - - 321 St., James St. Montreal, Agents

Sizes of imported iron pipe are 67½ per cent for ¾ to 1¼ inches and 70 per cent for 1½ to 2 inches. Bar iron is firm and unchanged at \$1.60 to \$1.65 for ordinary crown. Galvanized iron 3¼ to 5¼c as to quality. Sheet, hoop and band iron unchanged. Barbed wire and wire nails very firm at the recent advance. In the United States the most prominent feature of the iron and steel market during the past week has been the sharp advance in pig iron and the general strengthening of prices nearly all along the line. This is owing chiefly to the strike in part of the Lake Superior iron ore region. Quite a large percentage of the producers extending over no small part of the region have been shut down for the past six weeks with no signs of anything like an early resumption. It is argued that this shortage of ore production will be felt later in the season and consumers of pig iron evidently fear that this may hamper the furnaces during the winter season and prevent some from getting out pig iron just when they want it worst. Hence the anxiety of pig iron consumers to make themselves secure

LIVE STOCK—The tone of the market was steady and the demand for export stock fair at 3¼ to 4c. Butchers pay 2 to 3c live weight. Sheep are in good demand at 3 to 3½c and lambs sell at \$2.50 to \$3.50. Hogs are easier and sales were usually at 5 to 5½c live weight. Good to choice calves sold at \$8 to \$10, common to fair at \$4 to \$6 and inferior at \$2 each. The shipments of the week were 3,321 cattle, 7,228 sheep and 94 horses. Cables from Liverpool report the market firm at 11½c for choice Canadian steers. The demand for sheep was slow, but values were steady at 18c. At London there was a steady trade done, but the tone of the market was weaker and prices show a decline of ½c since last week, choice Canadian steers being quoted at 11½c, while sheep were steady at 13½c. Ocean freights run from 40s to 45s as to port.

LEATHER.—The market is quiet and shoe manufacturers are purchasing as lightly as possible as they have evidently but little faith in the future of the market now that hides are weakening. The American markets are firmer, and the English demand is improved. Shipments of buff and splits continue, and this tends to keep stocks from accumulating. It is expected that demand will spring up again in a week or two, and then an advance in prices is looked for. But at present things are very quiet.

PAINTS OILS & GLASS—The reports that raw linseed oil had fallen in the United States led some dealers to think that raw oil would soon be lower here. The truth is that American values were far too high and that they have only been reduced to 45c per wine gallon which is equal to 54c per imperial gallon. With 11 cents added for duty this means 65 cents laid down here or 5 to 6 cents higher than Canadian quotations for oil, which are now 59 to 60 cents for raw and 61 to 62 cents for boiled. In England the situation is very strong. The La Plata seed on which crushers principally rely has given out altogether, and the Calcutta crop is very short. Norway cod liver oil is very firm at the recent advance. Lots taken a short time ago, presumably for speculative account, have been practically all resold, leaving spot supplies in stronger position statistically. Foreign market advices are to the effect that manufacturers are very indifferent sellers and that purchases cannot be made there at prices on the basis of selling rates here. In New York a lower quotation than \$52.50 was strictly the exception and offerings were confined almost wholly to rather small lots of new oil. Cottonseed oil is dull. Prime new crop crude oil is being offered from Texas at 18c f.o.b. loose, but no one has yet been found willing to pay over 17c. On the other hand some of the Texas mills are not ready to accept less than 20c f.o.b. loose at mill. The paint trade is beginning to show signs

ESTABLISHED 1878.

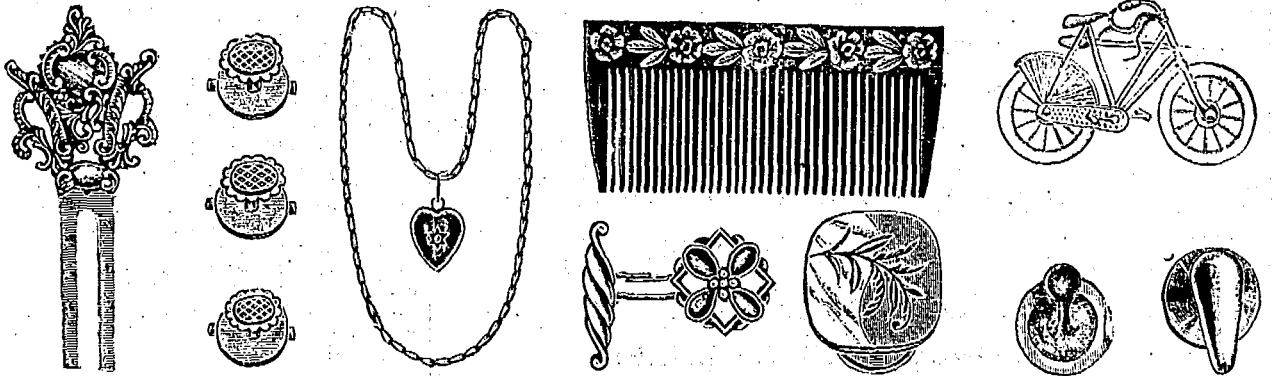
NEW WITTER & ROSENHEIM,

Makers of **Novelties in Jewelry** for the Dry Goods and Gents' Furnishing trades.

513 BROADWAY, NEW YORK.

Factory: PROVIDENCE, R.I.

Our new lines of NOVELTIES IN JEWELRY for the fall season now ready and consists entirely of Up-to-date Sellers.



Orders sent us will receive careful attention (References required.)

COME AND SEE US.

Established 1880.

Telephone Calls—Office "50-Franklin,"
Shipping Dept. "826 Franklin."

Incorporated 1891.

John Simmons Co.,

BOILER TUBES, Wrought, Cast Iron and Steel
Pipe Fittings and Brass Work.
TOOLS & SUPPLIES

For Steam, Water, Gas, Oil & Electrical Engineering.

OFFICE AND SALESROOM:

106-110 Centre Street, - - NEW YORK.

Specially equipped for Pipe Cutting, Bending and Lathe Work 1/8" to 16".

HOUCHIN'S

Popular Specialties.

Consist of Wax Tapers and Torches for Lighting Gas, Alcohol Stoves, 20 Styles, Gas Heaters and Curling Iron Heaters, and Insect Powder Guns and Bellows, &c.

5,000

Dealers in the United States and Canada sell Houchin's Specialties

If you do not, send for Illustrated Price List.

T. W. Houchin Co.,

67-69 PARK PL.,

NEW YORK, U.S.A.

Thomas J. Taylor,

Manufacturer of

REAL TORTOISE SHELL

AND IMPORTER OF

Celluloid & Fancy Ornaments

FOR THE HAIR.

Carries Largest Assortment of any House in U.S.

402 Broadway,

Factory, 239 Centre St. NEW YORK.

RUBBER—The increased activity among makers of rubber goods renders the demand for Para and all medium grades more active also. At Para the market is very firm and the rubber coming in is bought up as fast as it arrives. Para cables quote up river at 5,600 reis and coarse 3,700; exchange 10 1/2 d. The receipts at Para to date have been 875 tons including 115 tons Caucho. The English market closed at 37d, steady. Of the Central American grades, which are generally active, Esmeralda, Sausage and Nicaragua scrap are particularly in request. In Africans there is a good steady business doing. Cash prices in Boston are: Fine Para, new, 72 to 73 1/2 c; old 75 to 80 c; coarse new, island, 46 to 40 1/2 c; up-river, 57c; cacho strip 48c, sheet 44c.

Wool—Wool continues quiet with but little novel to chronicle. The market is bare of Canadian fleeco, and there is hardly a bale to be picked up, for love or money. Cape wool is firm at the range of our quotations, and it looks as if any change in prices would certainly be upward.

E. J. WOOD, Consulting and Contracting Engineer

243 Broadway, New York.

MANUFACTURER OF

- Power Measuring Machinery,
- Reducing Pressure Valves,
- Pump Pressure Regulators,
- Damper Regulators,
- Steam Meters & Hydraulic Gov'rs.

Send for Catalogue.

RECORDS AMOUNT OF POWER USED.

The A. H. HART Co., Elm Flax Mills, N. Y., Says: "It pays to use one."
C. L. MILLER, M. E., 42 W. 87th St., N. Y., Says: "On a test it was absolutely correct."

E. J. WOOD, CONSULTING ENGINEER, 243 BROADWAY, NEW YORK.

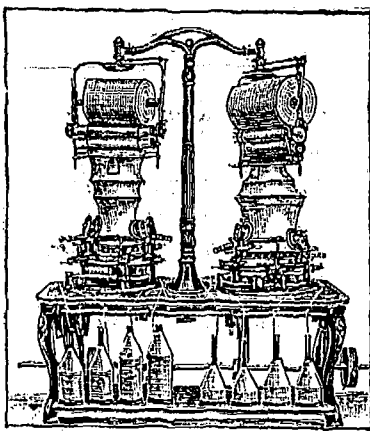
ESTABLISHED 1846.

Tompkins * Bros.

TROY, N.Y.

Manufacturers of

KNIT GOODS MACHINERY.

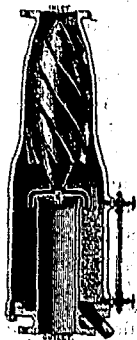


Tompkins' Upright Rotary Knitting Machine.

"STRAIGHT LINE" CENTRIFUGAL SEPARATOR GREASE EXTRACTOR

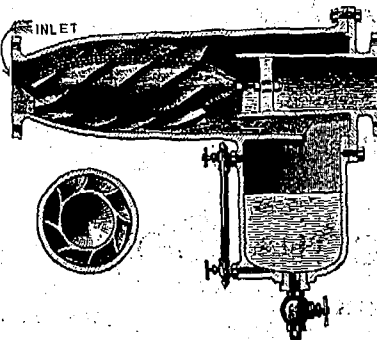
For Horizontal or Vertical Steam or Exhaust Pipes.

Used in U. S. Navy, Principal Central Electric Light Stations, Electric Railways, Steamships, Railroads, Mills, Manufacturing Plants, and in Mines, on steam mains up to 1,000 ft. in length.



Vertical Separator.

Joseph DeRycke,
Patentee and Manufacturer,
TAYLOR BUILDING,
39 & 41 Cortlandt St.,
New York.



Horizontal Separator.

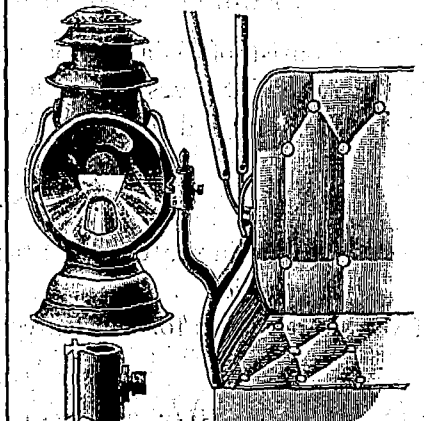
SPECIAL NOTICES. HIRLIMAN BATTERIES.

Mr. C. J. Hirlihan, battery expert and inventor of No. 17 Laight Street, New York, is the maker of the celebrated champion batteries which can be used either with the rod zinc for telephone and other work where there is a constant strain upon the battery, or with the corrugated zinc for gas lighting, multiple bell ringing, clock circuits, night lamps, induction coils, and for all intermittent work, where a large current for short periods of time is required. It is the battery of the age? Nothing else will take its place. He is also the inventor of the improved porous cup Leclanche battery, an improvement on the Disque, consisting in valuable additional parts, improved construction, and new qualities that are absent in the regular or original Disque form. These improvements result in increased longevity and power, reduced evaporation, and absence of crystallization of the salts on the carbon inside the cup—a serious though outwardly invisible defect, which is present in all other forms of Disque battery. This battery has a rubber cover to reduce evaporation and assist sealing. The vents in the porous cup are of wood instead of glass, and, therefore, cannot be broken or clogged up. But it is chiefly in the interior construction of the cup, and the ingredients used, that the advantages claimed are arrived at.

A CONVENIENT CARRIAGE LAMP.

The number of poorly burning, smoky badly located carriage lamps which one can readily observe, lamps which serve rather to "make the darkness visible" than illuminate the roadway over which one is traveling, would seem to afford a good field for the introduction of a really efficient and simple lamp. Such a lamp, as made by the R. E. Dietz Company of No. 77 Laight Street, New York City, is represented in the accompanying illustrations.

Its tubular construction, with the double sides forming an air chamber down which the air passes to the flame, as shown by the arrows in one of the views, insures a perfect combustion unaffected by wind or the jar of travel, and the reservoir is designed to hold a ten hours' supply of kerosene, without refilling. The front of the lamp consists of a beveled, moulded lens, and at its back is a small lens of ruby glass giving a brilliant point of crimson light at the rear. One of the views shows an attachment for securing the lamp to the left side of the

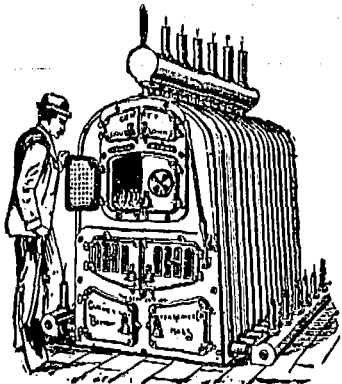


dash, and another illustrates a fitting with which it may be placed on the side brackets of a carriage. The lamp can be attached in a moment to the front or side of the dash, or to the bracket, and the light is thrown straight ahead.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPTEMBER 5, 1895.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.							
BUTTER: Creamery, Townships, dairy, Western.	0 17 1/2 0 17 3/4 0 14 0 14 1/4 0 12 0 12 1/4	Barley, malting, feed, Peas, per 66 lbs. afloat, In store, Rye, Corn, in bond, "duty paid."	0 00 0 00 0 47 0 48 0 00 0 73 0 00 0 00 0 54 0 55 0 00 0 00 0 43 0 43 1/2	Molasses (Barbados) 1mg., Porto Rico, Trinidad, Cuba.	0 36 0 37 0 33 0 34 0 00 0 00 0 00 0 00	Vermicelli, Canadian, Macaroni, "Italian, Peel—Citron, Orange, Lemon.	0 05 0 00 0 05 0 00 0 10 0 13 0 20 0 00 0 14 0 16 0 13 0 16
Groceries.							
CHEESE: Finest Western, Medium to good, Finest Townships, Finest Eastern.	0 07 1/2 0 00 0 00 0 00 0 07 1/2 0 00 0 07 1/2 0 07 1/2	Tea, (Hf. Chest & Cad.), Japan, com. to med., h., "good med. to fine., "choicest., "fancy, Y. Hyson, com. to good., fine to finest, lb, Gunpowder, Moyano, "good, P'ingenev, med to good., fine to finest, Oolong, Congou, common, "good common, "med. to good., "fine to finest, Indian, Ceylon, Coffees, Mocha (green)—Java, Maracalho, Jamaica, Rio, Plantation Ceylon, Chicory, Canadian do, Sugars: Ex Ground, in brls., "in bxs., Powdered, in brls., Paris Lumpas, in brls., "half brls., "100-lb bxs., 50-lb bxs., 15x Granulated, brls., Off grade gran'd, Branded Yellows, Syrup.	0 12 0 15 0 17 19 0 22 1/2 25 0 26 0 36 0 11 0 20 0 25 0 35 0 17 0 20 0 25 0 35 0 11 0 13 0 22 0 23 0 28 0 42 0 11 0 13 0 15 0 20 0 23 1/2 27 1/2 0 22 0 25 0 17 1/2 30 0 16 0 30 0 26 0 29 0 19 1/2 21 0 19 0 20 0 16 1/2 19 0 27 0 29 0 09 0 11 0 00 0 07 0 04 1/2 0 00 0 04 1/2 0 00 0 04 1/2 0 00 0 05 0 00 0 04 1/2 0 00 0 01 1/2 0 00 0 03 3 1-15 0 01 2 0 1/2	Raisins: Loose Musc. California, Layers, London, Con. Cluster, Extra Dessert, Royal Bucking'm Cluster, Sultanas, Valencia off stalk, "Layers, Gurrante, Provincials, Filistras, Patras, Vostizzas, Prunes, French, "Boenas, Figs in bags, "new layers, Sh. Almonds, bxs., S. S. Tarragona, Walnuts, Grenoble, Filberts, Spices: Cassia, mats, Mace, chests, Cloves, Nutmegs, Jamaica ginger, bl., "anbl., African, Pimento, Pepper, Black, White, Mustard, 4 lb # jar, Eng., "1 lb, "4 lb jars, Cana., "1 lb, Rice, large lots, standard B, "Paina, # 100 lb, "Japan Standard, "Crystal Japan, "Carolina, # 100 lb, Tapioca, Pearl, "Flake, Gelatine, 1 qt pk., "1 qt pk., "2 qt pks.	0 05 0 05 1/2 2 10 2 25 2 65 2 75 3 50 0 00 4 35 4 50 0 05 0 07 1/2 0 02 0 00 0 04 0 00 0 03 0 00 0 03 1/2 0 00 0 01 0 00 0 05 0 05 1/2 0 04 0 07 0 05 0 05 1/2 0 05 0 00 0 08 0 10 0 00 0 25 1/2 0 12 0 00 0 10 0 14 0 14 0 00 0 07 0 07 1/2 0 08 1/2 0 09 1/2 0 90 1 20 0 07 0 09 0 60 0 30 0 18 0 21 0 05 0 10 0 08 0 08 0 06 0 07 1/2 0 10 0 12 1/2 0 72 0 75 0 23 0 25 1/2 0 65 0 70 0 22 0 24 4 00 3 45 4 25 5 00 4 25 4 40 4 75 5 00 6 50 7 50 0 04 0 06 0 04 0 08 1 15 0 00 1 75 0 00 2 30 0 00	Chocolat Menter, Vanilla, yel. wrap, 24 x 1/4 lb, do Chamols, do do, do Pink, do do, do Blue, do do, Trip, Van. Green do do, do do Lilac do do, do do Bronze do do, do do White do do, Unsweet'd blue prem do, Starch: Can. Laundry, Silver Gloss, Benson's Prep. Corn, Can. Pure Corn, Vinegar: Imp Trip, 1 brl., Cote D'or, Crystal Pickling, W. W. XXX, W. W. XX, W. W. X, Pure Malt, Cider X, "XXX, Soap: Best Laundry, Common, Matches: Telegraph, Telephone, Parlor, Star, Nelson's Matches, Steamship, Railroad, Washboards: Nelson's Royal Lily, do Rose, Hardware: Antimony, Tin: Block, L & F, # lb., "Strata, Strip, Copper: Ingot, Sheets.	0 34 0 36 0 43 0 48 0 50 0 56 0 68 0 66 0 50 0 56 0 58 0 59 0 65 0 74 0 78 0 83 0 38 0 42 0 04 1/2 0 00 0 00 0 07 0 00 0 07 1/2 0 00 1 00 0 41 0 00 0 35 0 00 0 25 0 00 0 30 0 35 0 25 0 30 0 00 0 40 0 25 0 00 0 32 0 00 0 06 0 08 1/2 0 02 0 05 3 50 3 70 3 30 3 50 1 70 0 00 2 00 2 25 2 40 0 00 2 50 0 00 1 20 0 00 1 40 0 00 0 09 0 10 0 15 0 16 1/2 0 15 0 16 0 16 0 17 0 12 0 13 0 14 0 20
Grain.							
Hard Manitoba, No. 1, No. 2, Oats No. 2.	0 00 0 00 0 00 0 00 0 00 0 31 1/2						

SUGARS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/4c additional.



THE Gurney-Massey COMPANY, Ltd. 385 & 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 feet.
Defiance Hot Water Heaters

OXFORD, GURNEY, QUINTET and BUNDY RADIATORS FOR HOT WATER and 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 track.

We invite special attention to our LOCKS, 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, Tire Bolts, Stove Bolts and Rods, Copper and Iron Rivets.

ONTARIO LEAD AND BARD WIRE CO. Steel Barb Fencing Wire and Staples, Lead Pipe, Rabbit 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.

FOR BODY AND BRAIN



Since 30 years all eminent physicians recommend

Vin Mariani.

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

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

Every test strictly on own merits, proves exceptional reputation.

Palatable as choicest old Wine.

Sold Everywhere.

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

We make a Specialty of

Catalogues "Journal of Commerce."

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, SEPTEMBER 5, 1895

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c & c	Sharp and flat pressed nails	1 35 0 00	IX Charcoal	Usual Trade	No. 1, ordinary sole	0 25 0 26
NEW CUT NAIL SCHEDULE.		8 inch... extra..	1 50 0 00	IXX	Extra.	No. 2 " " "	0 23 0 24
Base—60d and 60d, f.o.b.	2 50 0 00	2 1/2 and 2 3/4 " " "	1 85 0 00	DC		No. 3 " " "	0 21 6 23
Cut Nails per keg....	2 50 0 00	1 1/2 and 1 3/4 " " "	2 50 0 00	DX		Buffalo Sole, No. 1	0 00 0 00
Steel nails " "	2 60 0 00	1 1/4 " " "	3 00 0 00	DX		" " No. 2	0 00 0 00
Cut nails, fence and cut spikes—Hot cut.		Horse Shoes	3 50 3 75	Terne Plate IC, 20x23	5 50 5 75	Zanzibar	0 00 0 00
40d..... extra.....	0 05 0 00	Aces—S. S.	2 50 3 65	Russ. Sheet Iron	0 09 0 10	Slaughter, No. 1	0 28 0 31
30d.....	0 10 0 00	Coil Chain—3/4 chain	2 50 3 65	Anchor, per lb.	0 04 0 05	" " No. 2	0 27 0 28
20d, 16d and 12d.	0 15 0 00	Coil Chain—1/2	0 00 4 00	Lion & Crown tin'd sh'ts	0 05 0 06	Harness	0 25 0 33
10d.....	0 20 0 00	5-16.....	3 15 0 00	22 and 24 gauge	0 06 0 04	Upper, heavy	0 30 0 35
8d and 6d.....	0 25 0 00	3/8.....	3 00 0 00	26 gauge	0 06 0 04	Upper, light	0 35 0 38
6d and 7d.....	0 40 0 00	7-16.....	2 85 0 00	Lead: Pig, per 100 lbs.	4 00 4 25	Grained Upper	0 32 0 35
4d to 6d.....	60 0 00	1/4.....	2 75 0 00	Sheet	5 55 5 75	Scotch Grain	0 32 0 35
3d.....	1 00 0 00	Galvanized Iron:		Shot, per 100 lbs.	5 02 0 00	Kip Skins, French	0 60 0 75
2d.....	1 50 0 00	Morewoods Lion, No. 28.	5 00 5 25	Lead Pipe, per 100 lbs.	4 50 4 75	English	0 60 0 70
1d to 5d, cold cut not pol. or bl'd.	0 50 0 00	Queen's Head, or equal	4 15 4 40	Zinc: Sheet	0 04 0 00	Canada Kip	0 50 0 60
3d " " " "	0 90 0 00	Common	3 75 4 00	Spelter	0 04 0 00	Hemlock Calf	0 50 0 60
Fine blued nails—		Pig Iron: Siemens No. 1.	17 50 17 75	Scrap Iron—		Light	0 50 0 60
3d..... extra.....	1 50 0 00	Summerlee	20 00 30 50	Machinerv scrap	0 00 15 00	French Calf	1 05 1 40
2d.....	2 00 0 00	Gartsherrie	60 00 00 00	Wrot Iron	0 00 16 00	Splits, light and medium	0 23 0 28
Casing and box, flooring, shook, and tobacco box nails		Carbone	18 50 19 00	Powder: Canada Bl'atng	2 00 0 00	" " heavy	0 20 0 25
12d to 30d..... extra..	0 50 0 00	C.I.F.T. Riv. Charcoal Iron	28 50 28 00	F F to F F F	5 00 5 25	" " small	0 16 0 20
10d.....	0 60 0 00	No. 1 Ferrona	17 50 17 75	Wine:		Leather Board, Canada	0 06 0 10
8d and 6d.....	0 75 0 00	Bar Iron, per 100 lbs.		Bright No. 7, per 100 lbs	2 60 0 00	Enameled Cow, per ft.	0 16 0 17
6d and 7d.....	0 90 0 00	Ord. Crown	1 60 1 65	Annealed No. 7	2 65 0 00	Pebble Grain	0 12 0 15
4d to 5d.....	1 10 0 00	Best Refined	2 25 2 50	" " oiled	2 65 0 00	Glove Grain	0 12 0 14
3d.....	1 50 0 00	Norway	3 00 0 00	Galv. No. 6	3 15 0 00	B. Calf	0 13 0 14
Finishing nails—		Sheet Iron 16 G & heavier.	2 20 2 25	Trade discount on above		Brush (Cow) Kid	0 12 0 14
3 1/2 inch..... extra..	0 85 0 00	" " 17, 18, 20 G "	2 00 2 10	2 1/2 per cent.		Ruff	0 13 0 15
3 " " " "	1 00 0 00	" " 21, 24 " "	2 00 2 10	Barbed Wire—		Rus sets, light	0 35 0 40
2 " " " "	1 15 0 00	" " 25 G " "	2 00 2 20	2 and 4 bars	3 50 for 500	" " heavy	0 30 0 30
1 1/2 " " " "	1 35 0 00	" " 28 G " "	2 00 2 30	Plain Twist 2 and 3 wrs.	1 lb & more	" " No. 2	0 20 0 25
1 1/4 " " " "	1 75 0 00	Boiler plates, iron, 1/2 in.	0 00 1 50	Staples	1 dol. up to	Saddlers	3 00 0 00
1 " " " "	2 25 0 00	" " 3/16 in	0 00 2 25	Wire Nails—7 1/2 p.c., off list delivered for Ontario, and 7 1/2 and 5 p.c., f.o.b. Montreal for Quebec, 10 lbs & over up to 25c per lb.	25c fresh t	Imt. French Calf	0 38 0 75
Slatting nails—		Boiler Heads, steel	0 00 0 03 1/2	Hides and Tallow		English Oak	0 20 0 23
5d..... extra.....	0 85 0 00	Hoops	2 15 0 00	Montreal Green Hides		Rough, extra	0 30 0 33
4d.....	0 85 0 00	Band Imported	0 00 2 00	" " No. 1 per 100 lbs	0 00 8 50	Dongola, No. 1	0 20 0 25
3d.....	1 25 0 00	Canadian	0 00 1 85	" " No. 2	0 00 7 50	" " ordinary	0 12 0 20
2d.....	1 75 0 00	Canada Plates:		" " No. 3	0 00 6 50	Colored Pebbles	0 15 0 17
Common barrel nails—		Good Brands:		Tannery pay \$1 extra for sorted, cured & inspected		" " Calf	0 20 0 23
1 inch..... extra.....	1 50 0 00	Wro't Iron pipe, 1/2 to 2 in	2 10 2 50	Sheepskins	C 00 0 00	Oils	
3/4 " " " "	1 75 0 00	70 p.c., over 2 in 6 7/8 p.c.	0 00 0 00	Clips	0 45 0 00	Cod Oil, Newfoundland	0 36 0 40
1/2 " " " "	2 25 0 00	Imported iron pipe, 1/2 in. 6 7/8 p.c.; 1 1/4 to 2 in., 70 p.c.	0 09 0 10	Lambskins small	0 45 0 00	" " Gaspe	0 00 0 00
Steel nails 10c extra.		Steel, cast per lb.	0 09 0 10	Calfekins, uninspected	0 08 0 00	S. R. Pale Seal	0 36 0 38
Clinch nails—		" " Spring, 100 lbs.	2 50 2 75	Horse hides west, each	0 00 1 50	Straw Seal	0 00 0 00
3 inch..... extra..	0 85 0 00	" " Tire	2 00 0 00	" " City	0 00 0 00	Cod Liver Oil, Nfld.	0 65 0 75
2 1/2 and 2 3/4 " " "	1 00 0 00	" " Sleigh shoe, 100 lbs.	0 00 1 80	Tallow, rendered	6 00 6 50	" " Norwegian Process	1 00 1 25
2 " and 2 3/4 " " "	1 15 0 00	" " Machinery	2 50 0 00	" " rough	2 00 2 50	Castor Oil	C 06 0 06 1/2
1 1/2 and 1 3/4 " " "	1 85 0 00	Tin Plates:		Leather		Lard Oil, Extra	0 70 0 75
1 1/4 " " " "	2 00 0 00	IC Coke	2 50 2 85	No. 1 B. A. Sole	0 26 0 23	" " No. 1	0 60 0 65
1 " " " "	2 50 0 00	IC Charcoal	8 00 3 50	No. 2	0 24 0 25	Linseed, raw	C 59 0 60
				No. 3	0 21 0 23	" " boiled	0 61 0 62

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, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc 1 mo. or 3 per cent. off in 30 days.

THE CANADA SUGAR REFINING CO., 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.

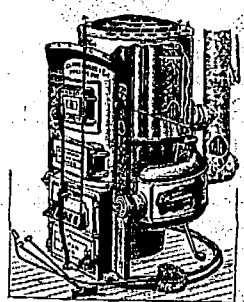
LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried)

"CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.

Special Brand, the finest which can be made. SYRUPS of all grades in bris. and half bris.

EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

Heating



We make a specialty of heating with Coal or Wood Furnaces or Combination (Hot Air and Hot Water).

Our Furnaces have many special features, such as Patent Fused Joints, Double Low Radiator, Sifter in Ash Pit, etc.

Send for our Catalogue and Estimates.

CLARE BROS. & CO. PRESTON, ONT.

Files and Rasps.

"BEAVER" BRAND, warranted.



THE BEAVER FILE WORKS CO., LEVIS, QUE.

THE BELL * TELEPHONE Company of Canada.

C. F. SISE... President
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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.

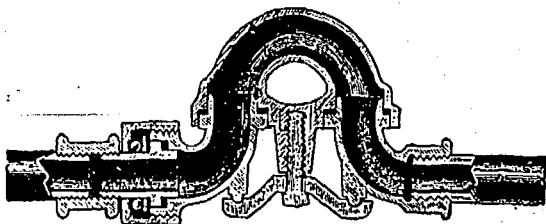
It will contract to build private nes for all Electrical purposes, on reasonable terms.

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

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.						
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.						
Coal Oil:																	
Car Lots Store, (2. p.c. off)		0 14 00	Canadian Quarters.....		0 25 00	Empir. Rye.....		6 75 7 50	Blankhenn & Nolet, Key		9 50 9 75						
1 to 20 bbls.....		0 16 00	Factory Filled per bag....		0 25 00	Wilson's Invalids Port....		6 75 7 50	Egls, red cases.....		4 75 5 00						
Water white.....		0 20 00	do Quarters.....		0 25 00	T. G. Sandeman & Sons....		0 00 0 00	Green cases.....		2 50 2 75						
Am. in car lots.....		0 16 00	Rice's Pure Dairy, per bbl.		2 25 2 50	Burmestees.....		2 10 4 00	Poulet.....		0 00 0 00						
do less quantities.....		0 17 00	do do quarters.....		0 45 0 50	Sarragos.....		1 10 1 50	Irish Whisky—		0 00 0 00						
Benzine American.....		0 23 00	Cheese Salt per bag 210 lb.		1 25 1 50	Sarragos—Pedro Domecq....		0 00 0 00	Bushmills.....		0 00 0 00						
do Canadian.....		0 14 00	Turk's Island per bush.....		0 30 0 35	Penarlin.....		2 00 5 50	Jno. Jameson & Sons, 1 star		0 00 0 00						
Class																	
United inches, 00 to 25.....		1 15 1 30	Tobacco duty paid.														
do 25 to 40.....		1 25 1 30	No. 1 Black Chewing, cads		0 45 0 51 1/2	Misa.....		2 10 6 00	do do two stars		0 00 0 00						
do 41 to 50.....		2 70 2 80	No. 2 do		0 40 0 45	Claret.....		7 00 8 00	do do 3 stars		0 00 0 00						
do 51 to 60.....		3 00 3 25	Old Chum bri'l do sol. 8a.		0 58 0 60	Barton & Gnestler.....		0 00 0 00	Geo Roe & Co. 1 star, qts		9 50 0 00						
Paints, &c.																	
Lead pure, 50 to 100 lb. kgs.		4 75 5 00	Navy, Bright Smoking 8a.		0 56 0 57	Clavet & Co. vintage wines		4 50 28 00	do do V.S.O.P do		16 50 17 00						
do No. 1.....		4 25 4 75	do do do 7a.		0 55 0 60	Nat. Johnson & Sons.....		8 00 10 00	Dunville & Co.....		7 50 7 75						
do No. 2.....		4 00 4 25	Derby Plug Smk'g sol. 12a.		0 50 0 60	Bordeaux Claret Co.....		31 00 36 00	Wisdom & Warter's Sher-		2 00 6 50						
do No. 3.....		4 00 4 25	do do do 8a.		0 50 0 60	Champagnes—		23 00 30 00	ries.....		2 10 6 50						
White Lead, dry.....		5 00 5 25	Myrtle Navy Plug Smk'g sol.		0 60 0 60	Pommery, Fils & Co.....		81 00 83 00	Warter & May's Ports do		2 10 6 50						
Red Lead.....		4 00 4 25	Old Chum Plug Smk'g sol. 4a		0 87 0 90	Piper Heideeck.....		81 00 83 00	Geo. Sayer & Co's		4 50 8 50						
Venetian Red Eng'h.....		1 50 1 75	do do do 8a.		0 67 0 70	Perrier, Jonet & Co.....		30 00 32 00	do do cases 1 star do		11 50 12 00						
Yel. Ochre, French.....		1 25 3 00	do do do 9a.		0 67 0 70	Gold Lack, Sec.....		6 50 8 00	do do do V.S.O.P do		16 50 17 00						
Whiting, ordinary.....		0 45 0 60	and R. & R. 8a.		0 67 0 70	Brandies—Hennessy.....		12 00 0 00	Ind Coop & Co, Rom-1 qts		2 10 0 00						
do London, washed		0 60 0 70	do Smoking sol.		0 82 0 83	1 Star.....		6 00 0 00	ford Ales.....		1 45 0 00						
do Paris, do		1 00 1 10	Can. Chewing, Plug.....		0 35 0 45	Martell.....		12 25 0 00	Angostura Bitters, per		14 50 15 00						
English Cement, caek		1 95 2 05	Wool.														
Belgian Cement.....		1 80 1 90	Fleece comb. ord.....		0 23 0 24	Cases (one star).....		0 00 0 00	case of 2 doz.....		14 50 15 00						
Fire Bricks per 1000.....		15 00 21 00	do clothing.....		0 24 0 25	Barnett & Fils one star.....		14 75 15 00	Banagher Irish Whisky, qts		9 50 10 00						
Fire Clay.....		1 50 1 75	do Combing.....		0 25 0 28	do V.S.O.P.....		14 75 15 00	do do do per gal		3 75 4 00						
Rosin.....		2 40 4 50	Pulled.....		0 25 0 28	Bisquit Dubonche.....		9 50 10 50	Jas Watson & Co. Dundee		9 50 10 00						
Glue:																	
Domestic Broken Sheet.....		0 11 0 14	North West.....		0 15 0 16	Rennett & Co.....		10 00 36 00	3 star Glenlivet, per case.		8 50 9 00						
French Casks.....		0 10 0 13	B. A. Scoured.....		0 15 0 16	E. Puot, V.V.O.P.....		0 00 23 00	do do do		8 50 9 00						
do bris.....		0 00 0 13	Cape.....		0 13 0 15	do 1340.....		0 00 23 00	Old Glenlivet.....		4 00 6 00						
American White, bris.....		0 17 0 20	Australian.....		0 14 0 16	Joe'y Cl'b blue lab.***case		0 00 7 50	Watson's Old Scotch qt. ca		6 50 7 00						
Coopers' Glue.....		0 18 0 24	Wines, Liquors, &c.														
Golden Ochre.....		0 04 0 04	Ale—Bass's.....		2 50 2 55	do white do V.O.do		0 00 8 75	do do pts, per ca		7 50 8 50						
Brunswick Green.....		0 04 0 10	Porter—Guinness & Sons.		2 40 2 45	do silver lab.V.S.O.do		0 00 10 00	Watson's Old Irish, qts, pr ca		6 50 7 50						
French Imperial Green.....		0 11 0 15	do do do.....		1 57 1 62 1/2	do gold lab. VSOP do		0 00 12 00	do do pts per ca.		7 50 8 50						
Vermillionette.....		0 12 0 40	Spirits Canadian—per gal.		4 25 0 00	do ext. WVSOP do		0 00 17 00	Marie Brizard & Roger Lig		10 75 00 00						
Genuine Quicksilver.....		0 75 0 85	Alcohol.....		4 25 0 00	do blue lab. *** gal.		0 00 3 50	Creme de Menthe glaciale		10 75 00 00						
No. 1 Furnk' Varn'h, pr gl		0 60 0 65	Spirits.....		3 71 0 00	Boutelleau Fils.....		9 00 20 00	verte.....		10 75 00 00						
Extra do		0 75 1 00	do 50 O.P.....		3 71 0 00	DeLage.....		9 00 24 00	Curacao.....		00 00 11 75						
Brown Japan.....		0 50 1 00	do 25 U.P.....		2 00 0 00	Scotch Whiskies—											
Black Japan.....		1 90 2 00	Rye Whisky.....		2 00 0 00	Kilty.....		9 00 9 50	Prunelle.....		00 00 13 00						
Orange Shellac, No. 1.....		2 10 2 25	Corby's LXL Rye, qts.....		8 00 8 50	Mountain Dew.....		8 75 9 00	Kummel.....		00 00 12 25						
do do Pure.....		2 25 2 40	" XTC ".....		6 00 6 50	Sheriffs.....		3 90 4 00	Creme de Cacao.....		00 00 15 35						
White do.....		2 25 2 40				do.....		9 75 0 00	Anisette, caae.....		00 00 13 25						
Liverpool per bag.....		0 42 0 45				Glenfalloch, Highld.....		8 75 9 25	Cherry Brandy case.....		00 00 11 75						
Canadian, in small bags.....		2 10 8 00				Walkers Kilmarnock.....		8 40 8 50	Creme de Noyau, Moka, Ge-		9 25 12 75						
						Glen.....		10 00 15 25	neveve etc. caae.....		00 00 12 75						
						De Kuyper red cases.....		11 00 11 00	Absinthe super, caae.....		00 00 18 50						
						do green do.....		5 75 0 00	Vermouth, caae.....		6 20 6 50						
						do hds.....		2 80 0 00	Kirsch, fine.....		9 75 10 25						
									White Ball old Jamaica		10 75 11 35						
									Rum, cases.....		15 00 17 00						

SUYDAM FLEXIBLE METAL PIPE JOINT



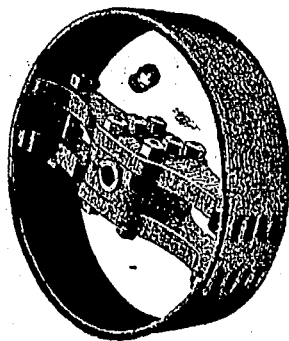
WHAT IS THIS FLEXIBLE JOINT ?

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

THE GILBERT BROS. ENGINEERING CO., LIMITED, SOLE MANUFACTURERS FOR THE DOMINION
 2666 Notre Dame St., - MONTREAL.

REID'S PATENT.

Bent Rim Wood Split Pulleys.

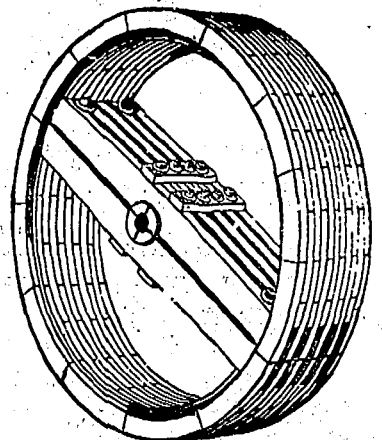


No Glue in Rim like Segment Rim Pulleys, to be affected by Steam, Dampness or Moist Temperature.

THE REID BROS. MFG. CO., LTD.,
 106 Adelaide St., West,
 TORONTO, Ont.

R. H. BUCHANAN,
 Agent, - MONTREAL.

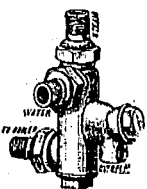
THE REEVES



WOOD SPLIT PULLEY

IS AS STRONG AS IRON.
 It is a dead true, being accurately balanced.
 Arms are built in such a way that when in motion they do not displace any more air than an iron pulley.
 Segments are all nailed. These pulleys never go to pieces.
 Pulleys from 6 inches diameter to 48 inches always in stock.
 Pulleys as large as 20 feet diameter made to order.
 Every Pulley guaranteed.

REEVES PULLEY CO.,
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PENBERTHY
 SPECIALTIES.

FOR THE BOILER AND ENGINE. ARE THE ENGINEERS' FAVORITES.
 85,000 PENBERTHY AUTOMATIC INJECTORS IN USE, giving perfect satisfaction under all conditions. Our Jet Pumps, Water Gages and Oil Cups are Unequaled.

SEND FOR CATALOGUE. PENBERTHY INJECTOR CO. DETROIT, MICH. CRANK PIN OILER
 BRANCH FACTORY AT WINDSOR, ONT.



NICHOLAS & BARR,

MANUFACTURERS OF

Gate City Soldering Furnace.

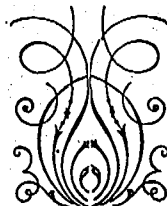
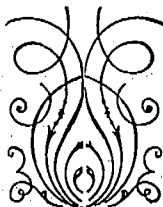
28 Washington Street, CHICAGO, ILL.

THE

Gate Soldering City Furnace

Has the following points of Excellence:

1. Economy in Fuel.
2. Simplicity in construction and operation.
3. The only burner that cannot be clogged up.
4. Has a fixed Pump.
5. Especially adapted to Plumbers, Tanners, Cornice-makers and Roofers' use, and for conduit, electric light and telephone work.
6. Can be used with ease in strong wind on roofs.



TO KNOCK OUT The Cylinder Head OF AN ENGINE

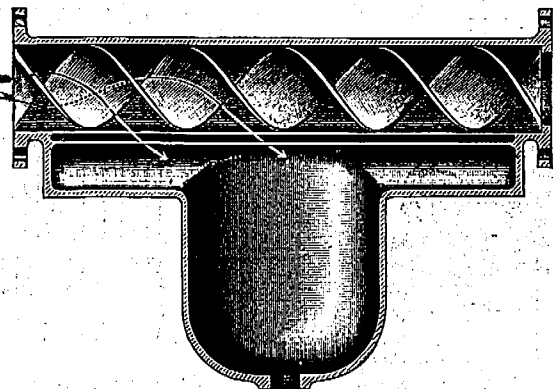
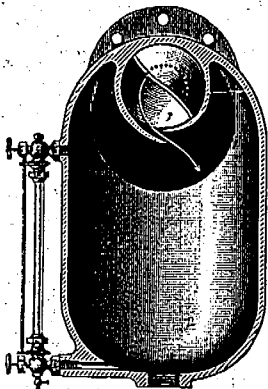
IS NOT AN UNUSUAL OCCURRENCE IN

AN UNPROTECTED PLANT.

The Mosher Separator is a Sure Preventative.

"The Whirl and the Edge does it."

Simple in Construction. Highly Efficient.

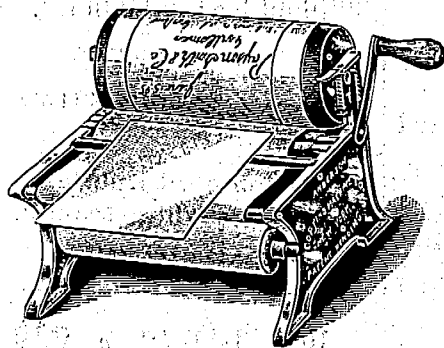


CATALOGUE "C" Contains a treatise on the Steam Separator. Sent FREE to those who desire to secure the greatest economy in the operation of their Steam Plants.

Mosher Separator with Large Collecting Chamber.

CHARLES D. MOSHER, Engineer and Naval Architect, Patentee and Manufacturer. **No. 1 Broadway, NEW YORK.**

Anderson Automatic Letter Copying Machine.



NICKEL PLATED.

Use an Up-to-Date Copying Machine.

WILL COPY 100 LETTERS IN FIVE MINUTES.

For Sale by all First-Class Stationers. Makes perfect copies of typewriting and ink. You turn the crank, the machine does the work.

AGENTS WANTED.

For price and terms address:

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If your Stationer don't have it, write to us.

Collingwood Debentures.

TENDERS are invited for the purchase of \$7,000 Debentures, Town of Collingwood, as follows: Firstly—\$2,000 under authority of 47 Vic. Cap. 49, Ont. Stat., repayable December 1st, 1914.

Secondly—\$5,000 under authority of 54 Vic., Cap. 65, Ont. Stat., repayable December 1st, 1917.

All to bear date December 1st, 1895, interest at 5 per cent., payable half yearly on 1st June and 1st December, at Bank of Toronto, Collingwood. Successful tenderor to pay at par here and cost of forwarding debentures, while to be issued in 7 debentures of \$1,000 each.

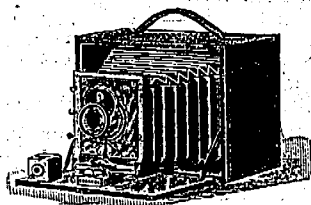
Tenders will be received up to November 1st, 1895, by

A. D. KNIGHT, Town Treasurer.

NEW * YORK Camera Exchange.

J. H. & J. ANDREWS, Proprietors.

FULTON STREET, NEW YORK CITY.



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We are the cheapest Photo Supply House in the U. S. We can save you money. Send two-cent stamp for Bargain List.

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On St Catherine Street, that centrally situated shop or store, Number 2354, adjoining the drug-store of J. A. Harte, corner of Metcalfe Street.

Apply to M. S. FOLEY, Editor of the Journal of Commerce, 171 St. James Street, City.

→ Patent for Sale in Canada. ←

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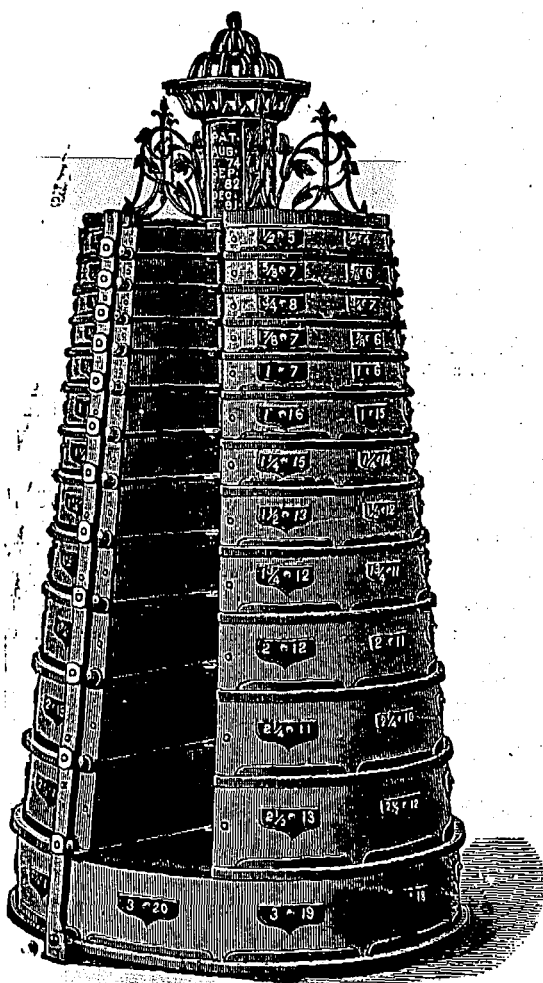
THE RANTON PATENT BOILER.—This boiler comprises the best features of both tubular and water tube boiler. It has been on the market three years, and has given the highest satisfaction wherever used. Its principal points of superiority are:

ECONOMY—Experience shows that the Ranton Patented Boiler is an economical one to use; some of our customers claiming a saving of one-third the amount of fuel used under other boilers in doing the same work.

EASE OF CLEANING—It will be seen at once that every part of the boiler being easy of access that it is easy to keep it clean. The vertical tubes will neither hold scale nor soot. These are valuable features, which persons in charge of steam plants will appreciate.

DURABILITY—Every boiler is made under the supervision of the inventor, of the best materials, in the most careful and workmanlike manner. Its construction admits of very strong bracing, and this, together with the ease of cleaning, ensures the probable life of the Ranton Boiler being longer than the ordinary. We will submit specifications and prices upon any size from 30 to 250 horse power.

RANTON BOILER CO., Syracuse, N. Y.



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**BUTLER MFG
COMPANY,**
CHICAGO, Ill.,
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Send for our Catalogue or write to any Hardware Jobbing House in the world.

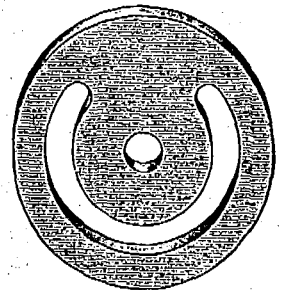
The Westphal
Revolving
Screw Cases,

BOLT & SHOT CASES

Stand alone as Elegant pieces of Hardware Store Furniture.

Write.

All our work is made from Best Oak Leather Stock
Kendrick Valve and Washer Co. Syracuse, N. Y.



Tubular Well Cups, Oil Well Valve Cups, Deep Well Cylinder Cups, Elevator Cups, Special Cup Leathers to order, Pumps Valves and Plungers, Leather and Fibre Washers. Special Leather Washers to order.
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BUHRING WATER PURIFYING CO.,

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Manufacturers of the

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REED'S WORK LOOKS WELL AND WEARS WELL.
Have You Ever Tried It.

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JAS. McMILLAN COMPANY

Established 1855

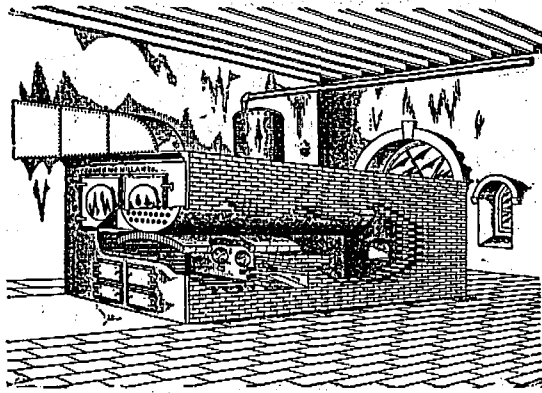
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Furnace AND Fuel Saver

THE OLDEST BOILER SETTERS AND FURNACE BUILDERS in CHICAGO.

Our Furnace is constructed on scientific principles. It can be put in in one day. No iron to burn out. A great protection to the boiler. Can use any fuel. Perfect radiation and combustion guaranteed.

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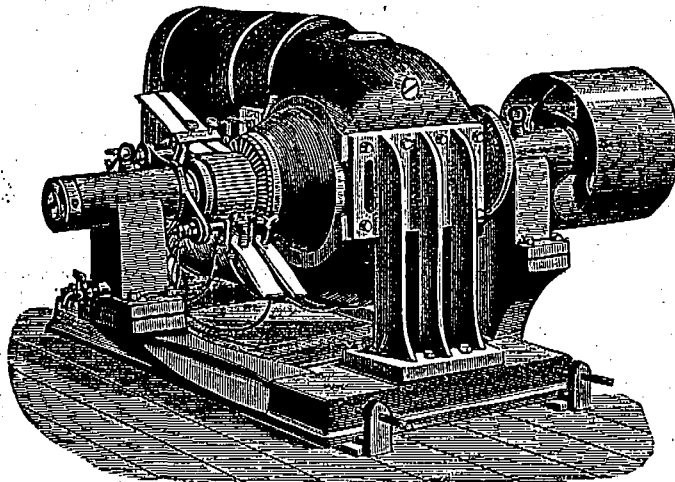


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ADVANTAGES CLAIMED:

Substantial construction; smooth running and durable; well protected from external injury; parts easily removed for repairs. Automatic Self Lubricating Journals, wastes no oil; current generated with least sparking consequently small wear of Commutator and brushes.

Perfectly self regulating and so simple any man of ordinary ability can run them.



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Mount Bros.

Manufacturing Electricians,

776 CRAIG STREET MONTREAL.

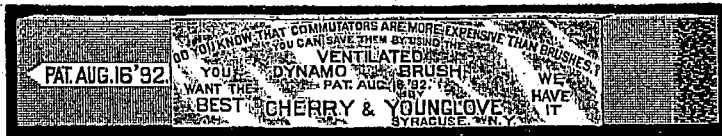
Manufacturers of Electric Bells, Annunciators, Watchmen's Clocks, Push Buttons, Telephones of all kinds, and Electric Apparatus of every description.

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

Repairs executed and satisfaction guaranteed.

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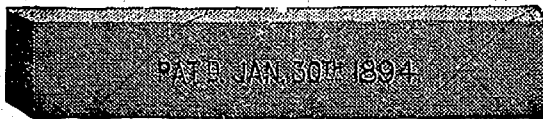
Cherry-Younglove Ventilated Dynamo Brush.



Does not spark, heat or cut the commutator of a dynamo, and operates in the satisfactory manner that a practically operative brush should.

Our PATENTED construction insures requisite ventilation, sufficient elasticity and ready and positive longitudinal adjustment. By the use of these brushes your commutator will last indefinitely; they insure a steady current. Be sure that you secure our PATENT DYNAMO BRUSH, duly marked or stamped with our names thereon (see cut of brush).

CANADIAN AND FOREIGN LETTER OF PATENT FOR SALE. Younglove & Gere, SYRACUSE, N.Y.



THE Fleming Woven Wire Dynamo Brush. *

Send for Descriptive Circular,

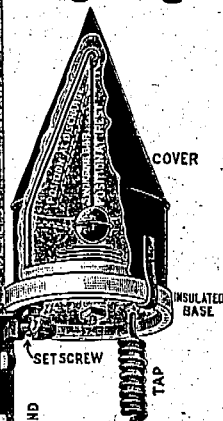
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Patentee and Sole Manufacturer,

No, 393 Pearl Street, NEW YORK.

One of the largest Electrical Supply Houses writes as follows:—
"Your brushes have given the best of satisfaction."

Swinging Ball Lightning Arresters.



Ask for Prices on

Transformers, Rheostats, AND Keystone Instruments

Manufactured by GEO. L. COLGATE COMPANY, 186 Liberty St., NEW YORK.

F. S. BAKER, Manufacturer of the



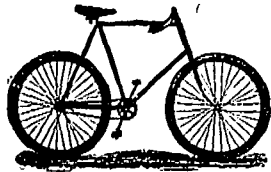
A new thing and a good thing. Saves Room, Time, Chimneys and Money.

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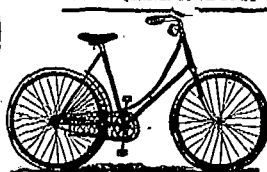
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King of Bicycles.

LIGHT, STRONG,
SPEEDY, HANDSOME.



FINEST MATERIAL.
SCIENTIFIC
WORKMANSHIP.



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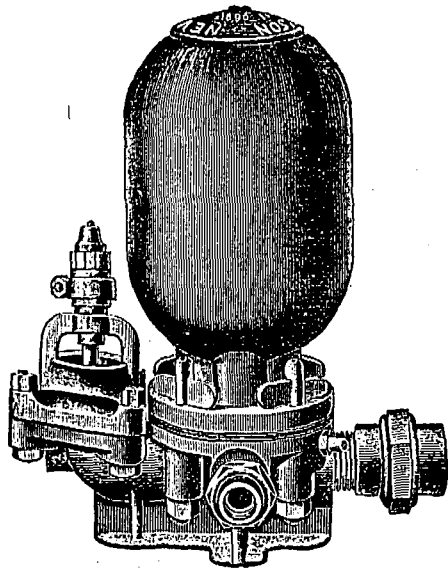
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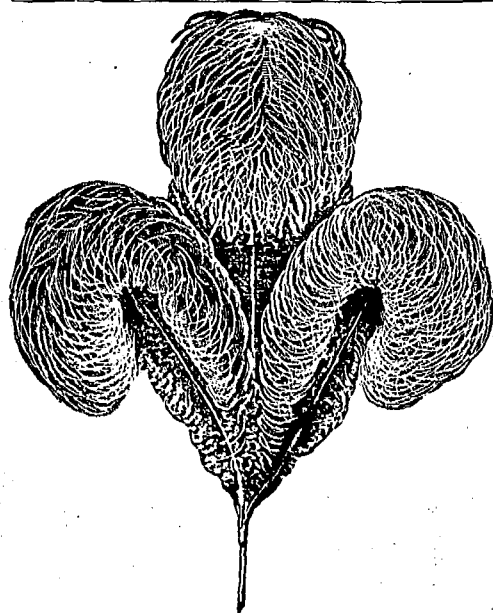
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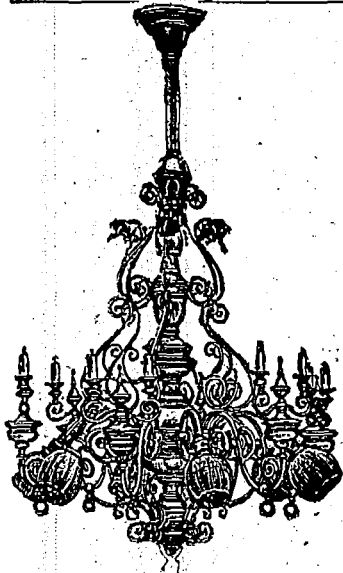
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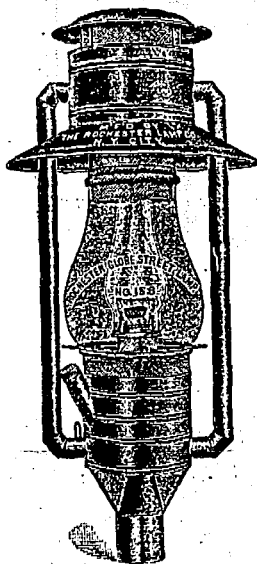
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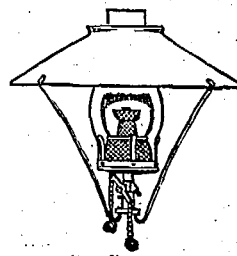
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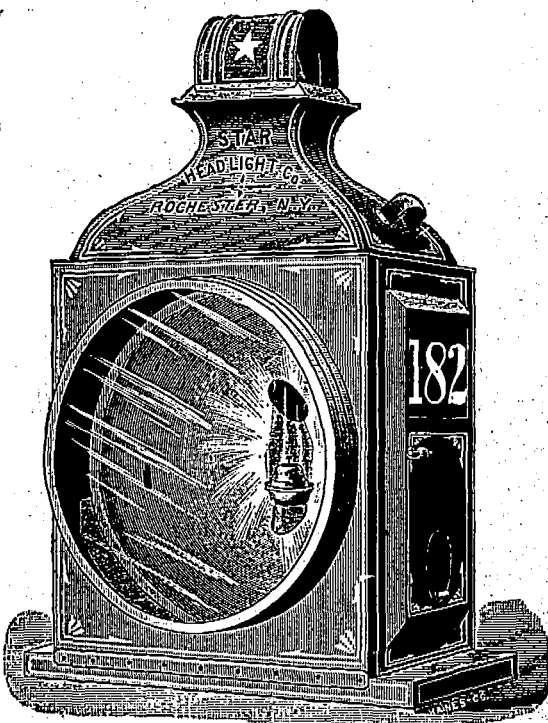
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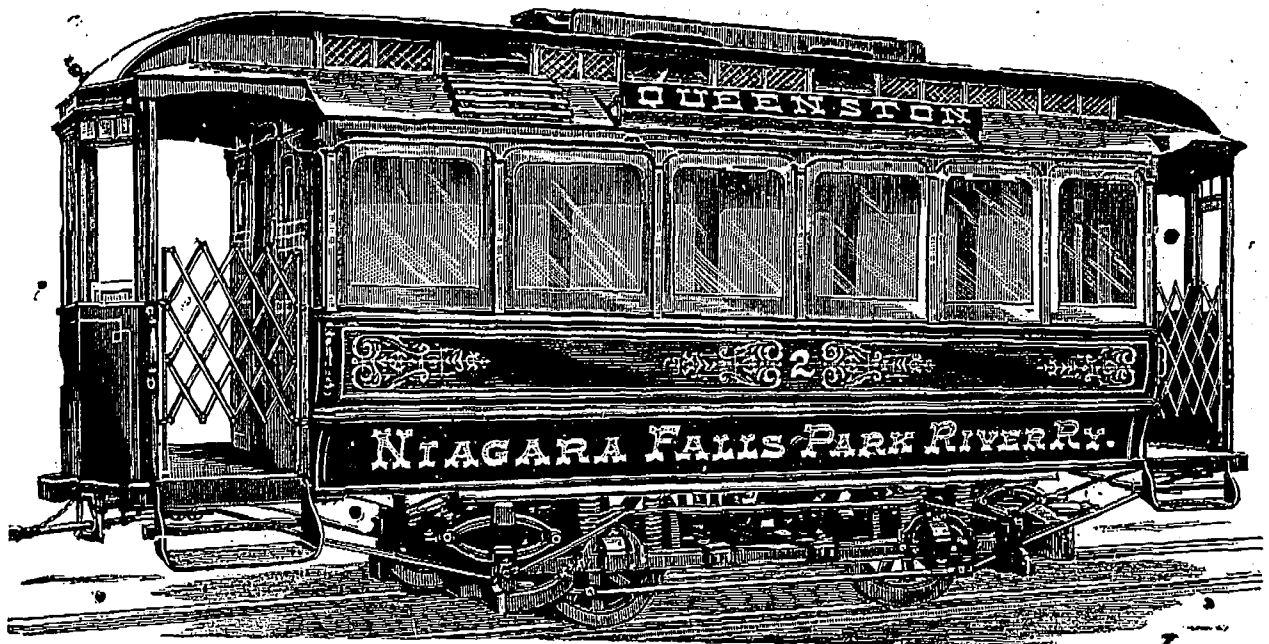
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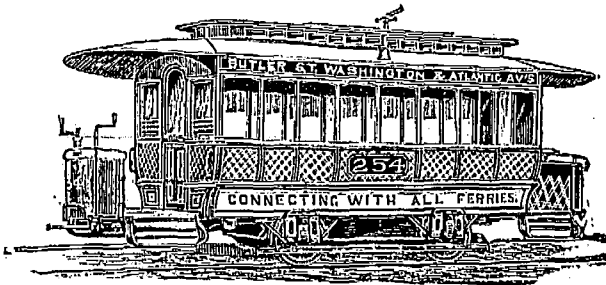


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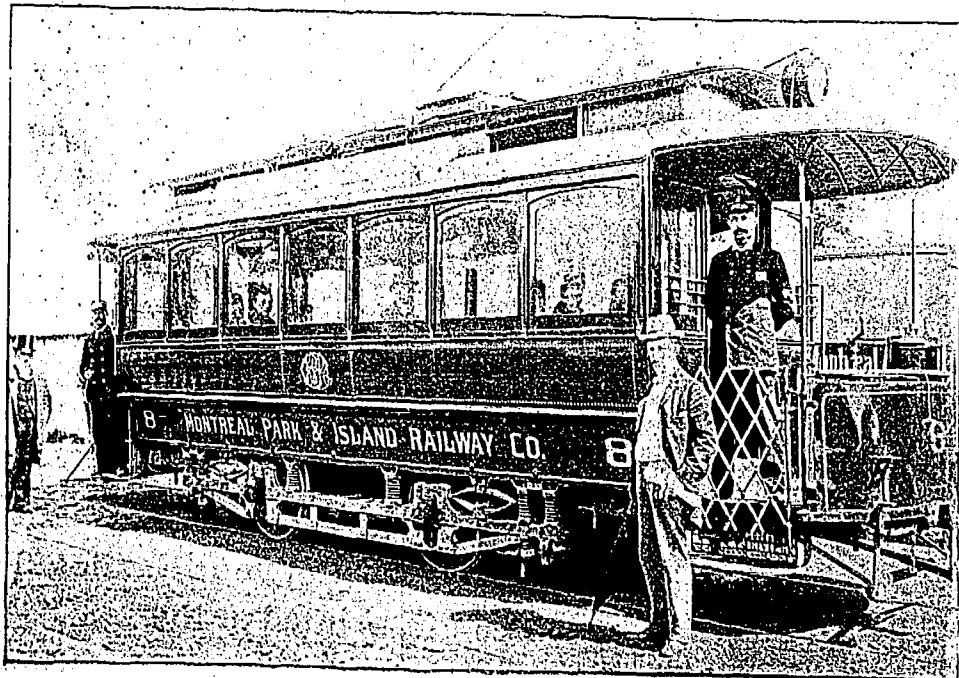
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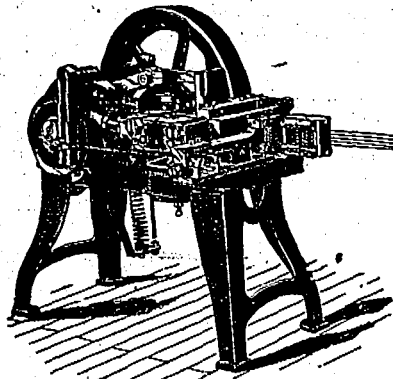
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GANANOQUE,	Provincial,	Nell McCarney
HAMILTON,	The Royal,	Hood Bros.
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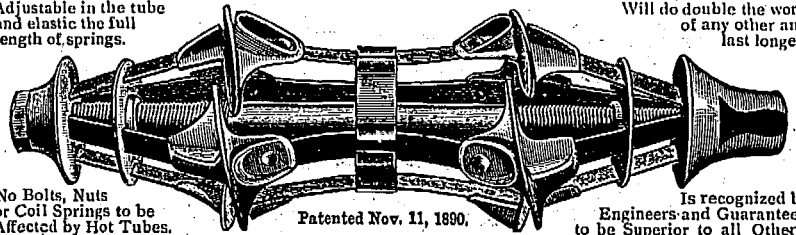
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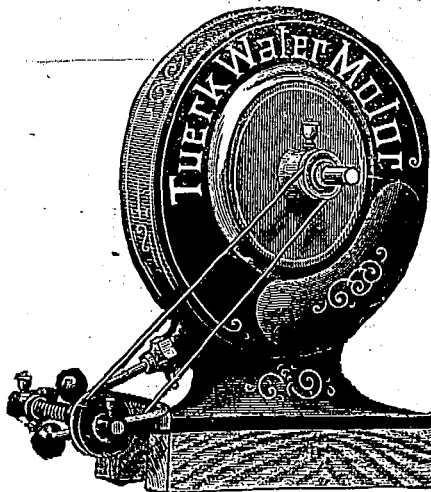
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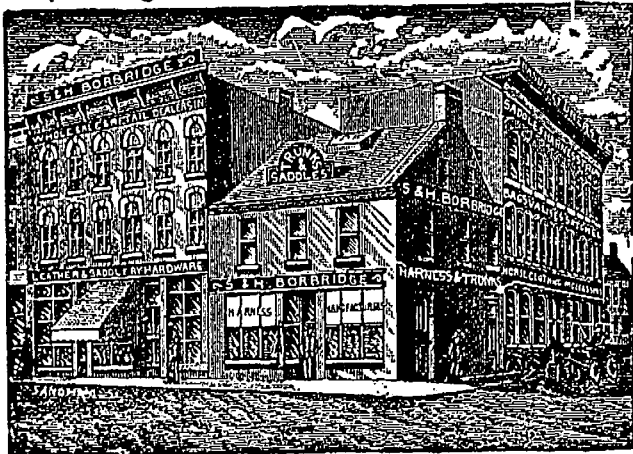
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Debs. 1884, 3 1/2 per cent.	108	110

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1876, 5 p.c.	110	112
1880, 4 1/2 p.c.	105	107
1883, 5 p.c.	115	117
Atlantic & Nth. Western 5 p.c. Gua	115	117
1st M. Bds.	12	13
Buffalo & Lake Huron 210 shr.	131	133
do 5 1/2 p.c. 1st mort.	131	133
do 2nd mort.	131	133
Can. Central 5 p.c. 1st M. Bds. Int.	105	107
guar. by Gov.	62 1/2	53
Canadian Pacific \$100	97	99
Grand Trunk, Georgian Bay, &c.	6 1/2	6 3/4
1st M.	119	122
Grand Trunk of Canada Ord. stock.	49 1/2	50
2nd equip. mtg. bds. 6 p.c.	26	26 1/4
1st pref. stock.	143 1/2	15
2nd pref. stock.	118	120
3rd pref. stock.	84	85
5 p.c. perp. deb. stock.	110	113
4 p.c. perp. deb. stock.	97	100
Great Western shares, 5 p.c.	91	93
Hamilton & N.W., 6 p.c.	88	92
M. of Canada Stg. 1st Mort. 5 p.c.	97	100
Montreal & Champlain 5 p.c. 1st	00	0000
mtg. bds.	29	32
*Montreal & Sorel, 1st mtg., 6 p.c.	101	103
N. of Canada, 1st mtg., 5 p.c.	95	97
Northern Extension, 6 p.c. pref.	101	103
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T. G. & B. 4 p.c. bonds, 1st mort.	101	103
Well., Grey & Bruce, 7 p.c. bds.	101	103
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St. Law. & Ott. 6 p.c. Bds., 4 p.c.	106	108
100 City of London (Ont) 1st pref 5 p.c.	106	108
100 City of Montreal stg. 5 p.c.	104	109
1874	104	109
100 City of Ottawa, 6 p.c. stg.	104	109
redeem 1873	117	119
redeem 1875	101	103
redeem 1875	114	116
100 City of Quebec, 6 p.c. con. 1873	116	118
6 p.c. redeem 1875.	100	103
redeem 1875	102	120
100 City of Toronto, 6 p.c.	113	115
6 p.c. stg. con. deb. 1874.	104	106
5 p.c. gen. con. deb. 1890.	112	114
4 p.c. stg. bonds, 1921-23.	116	118
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100 Canada Company	24	27
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PICTON, -	Grand Central,	A. A. Adams
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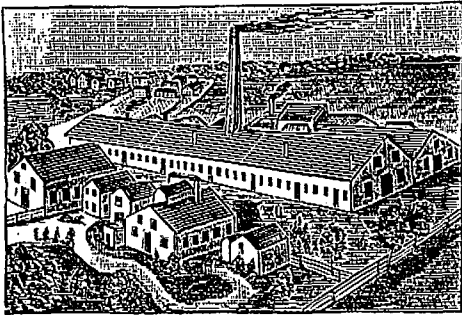
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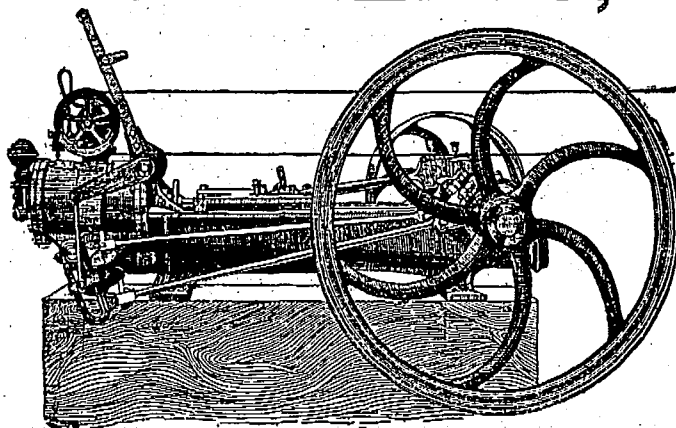
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G. W. Williams, 19 & 21 Wabash Ave., - Chicago.
EASTERN AGENT:
C. S. Worden, Mercantile Exch.,
6 Harrison Street, New York.

Western Electric Co.
CHICAGO-NEW YORK.
Electrical Apparatus and
Supplies.
ALL KINDS.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Sept. 3, 1895.

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	8½-6mos.	350	\$50	131½ 121½
Canada Life.....	2,500	5-6mos.	400	50	610 700
Confederation Life.....	5,000	7½ 6mos.	100	10	.. 270
Western Assurance.....	25,000	5-6mos.	40	20	163% 163%
Guarante Co. of North America.....	13,372	6	50	10 50	106 110

BRITISH AND FOREIGN.—(Quotations on the London Market, Aug 17, 1895 Market value p. p'd up sh.)

Atlas	24,000	22 p. a.	50	6	£25	£27
British and Foreign Marine.....	47,000	25	20	4	£24½	£26½
Caledonian	21,500	19	25	5	£23-0-0	£20
Commercial U. Fire, Life and Marine	50,000	25	50	5	£25	£26
Edinburgh Life.....	5,000	..	100	20	52-5-0	00
Fire Insurance Association.....	100,000	5	£10	£2	3½	%
Guardian Fire and Life.....	200,000	7½	10	5	9½	10
Imperial Fire.....	60,000	20 p. a.	20	5	28½	29½
Lancashire Fire.....	186,493	5	20	2	5	6½
Life Association of Scotland.....	10,000	17½	40	8½	42-0-0	60
London Assurance Corporation.....	35,862	20	25	12½	£27	59
London & Lancashire Life.....	10,000	10	10	2	4	4½
Liv. Lon. & Globe Fire and Life.....	391,752	76	St.	2	48	49
National of Ireland.....	40,000	£25	2½ p. c.	£2½	38-0	00
Northern Fire and Life.....	30,000	23½	100	10	69	71
North Brit. & Merc. Fire and Life.....	110,000	20 p. a.	25	6½	38	39
Phoenix Fire.....	6,722	£13½ p. a.	50	50	£274	£275
Queen Fire and Life.....	200,000	30	10	1	71-16	618-16
Royal Insurance Fire and Life.....	125,234	58½	20	3	50½	61½
Scottish Imperial Life.....	50,000	5½ d	10	1	1-12-0	.....
Scottish Provincial Fire and Life.....	20,000	16	50	3	.....	.....

THE—
"I. X. L."
TEMPERED COPPER CO.
Manufacturers of
Tempered Copper for Commutator Bars.
Tempered Copper Castings a Speciality.
All Kinds of Brass and Bronze Castings.
OFFICE AND WORKS:
16, 18 & 20 Elk St., - Buffalo, N.Y.

ESTABLISHED 1824



Alliance
Assurance Company
of London, England.
CAPITAL \$25,000,000.
GEO. HENRY MANAGER FOR CANADA.
MONTREAL.

Consumers
Cordage Co.
(LIMITED)
MANUFACTURERS OF

Manilla, Sisal, Jute,
and Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal

PROTECTION
Under all circumstances
is afforded by the Policies of the

Liberal Provisions for

Incontestability;
Grace in payment of Pre-
miums;
Extended Insurance under
terms of
**MAINE NON-FORFEITURE
LAW**
Issues an
INSTALMENT POLICY
with all desirable features.

**Union Mutual
: Life :
INSURANCE
COMPANY.**
PORTLAND, MAINE.

PRINCIPAL AGENCIES IN CANADA:
162 St. James St., Montreal, P.Q. 17 Toronto, St. 103½ Prince William St. St. John, N.B.

Manufacturers Life

Head Office: TORONTO.
GEO. GOODERHAM, President.

Compared with the corresponding period of last year
the business of the "Manufacturers Life" to date shows
the following substantial increases in every department

In Premium Income, an increase of 25 per cent.
In Interest Income, an increase of...250 per cent.
In New Business, an increase of over 25 per cent.

GEO. A. STERLING, Secretary. J. F. JUNKIN, General Manager.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE..

Capital and Assets - - - - \$1,000,000.00
Surplus to Policyholders, - - - 704,141.26

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

James H. Beatty, David Dexter,
President. Managing Director.

WORTH KNOWING

"It is the safest and fairest policy I have ever seen,"

was the remark made by a prominent representative of one of the largest and best American Life Insurance Companies when he had carefully examined the Ordinary Life Policy of the Temperance and General Life Assurance Co.

This is the only policy offered to the Canadian public that can neither lapse nor expire, as to its paid-up value, till death comes, after three annual premiums have been paid on it.

HEAD OFFICE, 22 to 28 King St. W., TORONTO

HON. G. W. ROSS, LL.D., - - - - President.
HON. S. H. BLAKE, Q.C., - - - - } Vice-Presidents.
ROBT. McLEAN, Esq., - - - - }

H. SUTHERLAND, - - - - Manager
Correspondence solicited. Agents wanted.

Scottish Union and National INSURANCE COMPANY, I
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 " " " " " " \$1,464,654.84
Losses Paid since organization, " " " " " " \$14,094,183.94

GEO. A. COX, President. J. J. KENNY, Vice-Pres. P. H. SMYS, Secretary
C. R. G. JOHNSON, Res. Agent, 42 St. John Street, MONTREAL.

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

York County Loan & Savings COMPANY.

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. G. A. P. Pelletier, A. F.
Hunt, Wm. Simons.

Agencies—Nova Scotia—J. T. Twining & Son, Halifax. P. E. I.—E. R. Brow,
Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H.
Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—W. R. Allan,
Winnipeg. British Columbia—W. S. Gravelly, Vancouver.

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office, - TORONTO, Ont.

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.
HON. G. W. ALLAN, } Vice-Presidents.
J. K. KERR, Esq., Q. C., }
WILLIAM McCABE, F. I. A., Managing Director.

The great success which has attended the Company from its organization, and particularly during 1894, is duly evidenced by figures taken from the last financial statement:

Cash Income..... \$ 555,394.93
Expenditure including death claims, endowments, profits and all payments to policy-holders 286,193.40
Assets 1,387,446.30
Reserve Fund 1,564,020.00
Net Surplus 393,216.76

DR. CHAS. ADULT, Man. for Prov. Quebec.
180 St. James St., Montreal, Que.

THE PROVIDENT SAVINGS Life Assurance Society of New York

want General Agents in the following counties in the Province of Ontario.

Prescott, Glengary, Stormont, Dundas, Russell, Carleton, Grenville, Brockville, Leeds, Lanark, Renfrew, Addington, Frontenac, Kingston City, Lennox, Prince Edward, Hastings, Victoria, Ontario, Muskoka, Parry Sound and Nippissing Districts, Simcoe, York, Peel, Halton, Wellington, Grey, Bruce, Huron, Perth, Waterloo, Oxford, Brant, Haldimand, Mouck, Welland, Niagara, Norfolk, Elgin, Middlesex, including London City, Lambton, Bothwell, Kent and Essex.

Good terms will be given reliable and energetic men
Apply to R. H. MATSON,
General Manager for Canada,
37 YONGE ST., TORONTO, Ont.

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.

Canada Board of Directors:

HON. HENRY STARNES, Chairman.
EDMOND J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACGILLIVRAY, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

Head Office, Canada Branch:
MONTREAL.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '04, \$340,734.71.

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. LOOKIE, Esq., Secretary; T. A. GALE, Esq., Inspector.

SUN INSURANCE OFFICE FIRE

FOUNDED A. D. 1710.

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.
H. F. Petman, - 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.
L. J. McGhee, " " Halifax, N. S.

Saskatchewan Buffalo Robes
Manufactured by
NEWLANDS & CO., Calt., Ont.



NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.

Statement of Business,
December 31st, 1894.

ASSETS INVESTED	\$162,011,770
SURPLUS	20,240,807
INCOME IN 1894	36,488,318
INSURANCE IN FORCE	818,294,160

Good Agents are Wanted

for several central and productive localities in Canada.

Apply to

DAVID BURKE,

GENERAL MANAGER,

Company's Building, MONTREAL.

THE BRITISH EMPIRE
MUTUAL
LIFE ASSURANCE COMPANY,
OF LONDON, ENGLAND.

ESTABLISHED 1847.

Head Office, - CANADA.

British : Empire : Building,
MONTREAL.

Government Deposit, - \$747,207.34
RESULTS OF VALUATION 1893.

Larger Cash Surplus,

INCREASED BONUS.

Valuation Reserves Strengthened,

IMMEDIATE ANNUITIES GRANTED.

SEND FOR TERMS:

F. STANCLIFFE, Gen'l Manager.

CONFEDERATION
LIFE ASSOCIATION,
Head Office : - TORONTO.

The unconditional accumulation policy of this Association is unsurpassed for advantageous terms. It is in the interest of all intending insurers to secure one without delay.

RISKS IN FORCE

Over \$25,000,000.00.

Montr'al Office :

207 ST. JAMES ST.

H. J. JOHNSTON,

Manager, P.Q.



H. D. LAYMAN,

DEALER IN

The Layman Pneumatic Boats, Sporting Boats,

Pleasure Boats and Life Preservers,

Office & Salesroom, 30 West 29th St., Cor. Broadway,
NEW YORK.

THE ANGLO-AMERICAN TELEGRAPH COMPANY, Limited.

Established 1866.

FIVE DIRECT CABLE ROUTES BETWEEN THE UNITED STATES OF AMERICA AND EUROPE.

Cablegram received at No. 8 Broad St., New York, June 6, 1895.

Place from	No. Messenger.	No. of words.	Received by	When received.
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Michalowskoo				

To (Answer paid) New York, Broadway, 1851.

Mr. H. D. LAYMAN:

Please send immediately four Outing Boats; wait answer.

Address: St. Petersburg, GRAND DUKE ALEXANDER OF RUSSIA.

THE LAYMAN PNEUMATIC SPORTING AND OUTING BOATS.

These boats are made in two standard sizes and are adapted to persons of both sexes, and all sizes from 40 pounds to 400 pounds, and are absolutely safe and reliable. Impossible to submerge or capsize them.

- Style A.—Plain Boat, all black rubber, weight 38 pounds; extreme sizes, length 45 inches, breadth 32 inches; floating capacity 350 pounds, and is suitable for persons weighing 150 pounds or less \$35 00
- Style B.—Mackintosh, dead grass color above, black rubber below water line, otherwise same style as A 42 00
- Style A A.—All black rubber, weight 20 pounds, extreme sizes, length 48 inches, width 30 inches, floating capacity 400 pounds 40 00
- Style B B.—Mackintosh, dead grass color above and black rubber below water line, same style as A A 47 00
- No. 1—Storm Cape, black rubber, \$5 00 No. 2—Storm Cape Mackintosh 7 50
- Canvas Carryall Bags for Pneumatic Boats, each 2 50
- Rubber Inflator 1 00

H. D. LAYMAN, 851 Broadway, Cor. 14th St., NEW YORK

Prices given are net F.O.B. at New York. Remittance by New York Exchange P. O. Money Order, or by Express. No Checks. Goods may be shipped C.O.D. for balance, with privilege of express office examination when 25 per cent. of amount accompanies the order.

See illustrated article in the Scientific American of May 18, 1895.

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over	\$2,350,000.00
Income for Year ending 31st December, 1894, over	2,175,000.00

Head Office. - Toronto. Ont.

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

Geo. Cox, President.

C. C. FOSTER, Secretary

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

190 ST. JAMES STREET.

THE IMPERIAL
INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

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 & MCGREGOR, 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.

A. I. HUBBARD, Chief Agent for Canada.

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