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MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW

Vol. 40. No. 9.  
NEW SERIES.

MONTREAL, FRIDAY, MARCH 8, 1895.

M. S. FOLEY,  
EDITOR AND PROPRIETOR.

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— \* —  
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1878—PARIS EXHIBITION—1878.  
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We are now producing every description of FUR  
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To Manufacturers.—We have a large stock of  
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Warehouse: 471 to 477 St. Paul St.,  
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**Towelings—**  
**Over 2000 Pieces of one line.**  
At Half the Price of  
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We have already sold over 1000 pieces.  
Sample and quotation forwarded on application.  
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Our travellers are now showing a  
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Extra value in  
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BANK OF MONTREAL.

(ESTABLISHED IN 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 809,577.43

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San Francisco—The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, January, 1895.

THE BANK OF TORONTO

CANADA.

INCORPORATED 1825.

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

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Capital Subscribed, 500,000

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The Chartered Banks.

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

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Issue Circular Notes for Travellers, available
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79th DIVIDEND.

THE SHAREHOLDERS OF

THE MOLSONS BANK.

Are hereby notified that a dividend of

FOUR 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 APRIL NEXT.

The Transfer Books will be closed from the 25th
to 30th March, both days inclusive.

By order of the Board,

F. WOLFERSTAN THOMAS,

General Manager.

Montreal, 26th February, 1895.

The Chartered Banks.

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Capital Paid-up, \$6,000,000
Res., 3,000,000
Head Office, Montreal.

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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, 600,000

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Letters of Credit and Circular Notes for Tra-
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Imperial Bank of Canada.

Capital Authorized \$2,000,000
Capital Paid-Up 1,954,525
Res. 1,162,262

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Fergus, Port Colborne, St. Thomas.
Galt, Rat Portage, Welland.
Ingersoll, St. Catharines, Woodstock.

(Cor. Wellington St. and Lender Lane.
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Yonge and Bloor Sts. Branch.

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Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'n. 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.

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

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The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

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

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Interest allowed on deposits.  
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Reserve Fund, 345,000

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HEAD OFFICE, OTTAWA.

Capital (fully paid up) \$1,500,000  
Rest, 925,000

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HEAD OFFICE, QUEBEC.

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The Chartered Banks.

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

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MERCHANTS' BANK.

OF HALIFAX.

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

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D. H. Duncan, Cashier, W. B. Torrance, Asst. Cashier

Agencies in Province of Quebec: Montreal, B. L. Beas, Manager

" Cote St. Antoine, Green Avenue.

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Capital Paid-up, \$500,000  
Reserve Fund, 225,000

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Reserve Fund, 600,000

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Incorporated 1872.

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Reserve Fund, 275,000

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Capital Subscribed, \$2,500,000 00  
Capital Paid-Up, 1,200,000 00  
Reserve Fund, 315,000 00  
Contingent Fund, 30,134 71  
Total Assets, 5,200,830 09

Debentures issued in currency or sterling payable in Canada or Great Britain. Money advanced on Real Estate. Mortgages and Municipal Debentures purchased.

Executors and Trustees are authorized by law to invest in the debentures of this Company.

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

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00  
" Paid-Up, 932,474 97  
Total Assets, 2,541,274 27

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President, G. H. GILLESPIE, Esq.  
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Capital Subscribed, \$1,500,000 00  
Capital Paid-Up, 1,100,000 00  
Reserve and Surplus Profits, 330,027 00  
Total Assets, 2,730,575 55

Deposits received and interest allowed at the highest current rates.

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

Banking House—King Street, Hamilton.

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The Company acts as agents for financial and commercial negotiations.

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

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Liverpool, Halifax and Portland Royal Mail Service.

From Liverpool.	Steamship.	From Portland.	From Halifax.
27 Dec.	State of California	17 Jan.	5 Jan.
10 Jan.	Laurentian	31 "	19 "
24 "	Numidian	14 Feb.	2 Feb.
7 Feb.	Mongolian	28 "	16 "
21 "	Laurentian	14 Mch.	2 Mch.
7 Mch.	Numidian	28 "	30 "
21 "	Mongolian	11 April.	13 April.
4 April.	Laurentian	25 "	27 "

The Steamers of this service carry all class of Passengers, the Saloons and Staterooms are in the central part where least motion is felt. Electricity is used for lighting the ships throughout, the lights being at the command of the passengers at any hour of the night. Music rooms and Smoking room on the promenade deck. The Saloons and Staterooms are heated by steam.

State of California has superior accommodation for all classes of passengers from Halifax. No cattle carried on this Steamer.

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Cabin, \$50 and \$60, according to location of and number of persons in Stateroom; Round Trip, \$100 and \$110. Second Cabin, \$30; Round Trip \$65. Steerage to or from Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$15.

These steamers will sail from Portland about 1.00 p.m. on Thursdays, or as soon as possible after the arrival of the Grand Trunk Railway Train, due at Portland about noon; and from Halifax about 1.00 p.m. on Saturdays, as soon as possible after the arrival of the Intercolonial Railway Train, due at Halifax at noon.

Trains connecting with the steamers leave Montreal for Portland or Halifax via Canadian Pacific Railway, 8.30 p.m. Wednesday, arriving at Portland 8.35 a.m. Thursday, Grand Trunk Railway, 10.10 p.m. Wednesday, arriving at Portland 11.45 a.m. Thursday. Canadian Pacific Railway 8.40 p.m. Thursday, arriving at Halifax 11.20 a.m. Friday. G. T. Ry. and I. C. Ry., 7.50 a.m. Friday, arriving at Halifax 1.20 p.m. Saturday.

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From Montreal to Halifax, 1st class \$7.50, 2nd class \$5.50.

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(Late State Line of Steamers.)

From New Pier foot of W. 21st Street, New York.

From Glasgow.	Steamship	From New York.
21 Dec.	State of California	3 Jan. 7.9 a.m.
29 "	*Norwegian	17 "
5 Jan.	*Grecian	24 "
11 "	State of Nebraska	31 "
18 "	*Peruvian	7 Feb.
25 "	State of California	14 "
1 Feb.	*Norwegian	21 "
8 "	*Grecian	28 "

And weekly thereafter. Steamers with a \* will not carry passengers from New York.

The Steamships State of California and State of Nebraska are lighted throughout by electricity, and have excellent accommodation for all classes of passengers.

Rates: First Cabin, \$40 to \$60. Second Cabin, \$25, Return, \$50. Steerage to or from Glasgow, Belfast, Derry or Liverpool, \$10.

Outfit for Steerage passengers furnished free.

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From Glasgow.	From Liverpool	From St. Johns to Halifax & Philadelphia on or about	Steamships.	From Philadelphia	From St. Johns to Glasgow.
5 Dec.	S Dec.	16 Dec.	Carthaginian	29 Dec.	3 Jan.
19 "	22 "	31 "	Corean	12 Jan.	17 "

After this date, the service via St. Johns discontinued until April 15th.

Passengers carried from Liverpool to St. Johns and Halifax, and from St. Johns to Halifax and Philadelphia to Philadelphia. From Philadelphia to St. Johns, and St. Johns to Glasgow.

Steamers sail from Halifax to Philadelphia two days after leaving St. Johns.

Glasgow, Londonderry, Portland and Boston Service.

From Glasgow via Portland to Boston.	Steamships.	From Boston to Glasgow direct on or about.
8 Dec.	Prussian	29 Dec.
19 Dec.	Scandinavian	9 Jan.
29 Dec.	Sarmatian	19 Jan.

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(INCORPORATED.)

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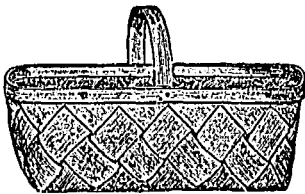
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Nos. 171 and 173 St. James Street  
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M. S. FOLEY, Editor, Publisher and Proprietor.

We do not undertake to return unused manuscripts.

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

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"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 Cocoa, 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:

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WHOLESALE SHELF HARDWARE MERCHANTS,

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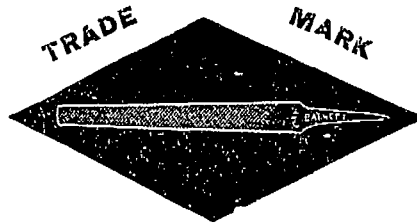
Largest and most complete stock of SHELF HARDWARE in the Dominion.

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Great American Cross Cut Saw Files.

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Machinists' Files of every Description.

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We have added Latest and Most Improved Machinery

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Manufacturers' Agents  
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MILLS AT

Hochelega, Coaticook, Chambly, Brantford, Kingston, Hallifax, Moncton, Windsor, N. S., Magog. (Print Works).

Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Crertons, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

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

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Shirtings, Glenghams, Oxfords, Flannelettes, Tickings, Avnings, Sheetings, Yarns, Cottonades, etc., also

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PRICE, 50c.

For sale at the book stores and by the publishers.

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**French Hardware**  
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MONTREAL.

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**Dominion Cotton Mills**  
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MAGOG PRINTS.

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

Ask Wholesale Houses for Samples.

All goods GUARANTEED and stamped  
"WARRANTED INDIGO BLUE."**D. MORRICE, SONS & CO.,**  
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## NOTICE

To Manufacturers and Manu-  
fac urers' Agents.We are prepared to pay cash for Jobs of any quan-  
tity of TWEED, WORSTEDS AND  
CLOTHS.**M. SAXE & SONS,**Wholesale Job Clothing Manufacturers,  
7 ST. HELEN ST., MONTREAL.**Hamilton Cotton Co'y**

HAMILTON, ONT.

Manufacturers of

Cottonades, Derilms,  
Warps and Yarns, Lamp Wicks,  
Twines, Webbing, &c.

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STEAM and POWER

FOR ALL DUTIES.

**Pumps**  
& HYDRAULIC  
MACHINERY**NORTHEY CO.**

LIMITED.

TORONTO,

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Agents for the Province of Quebec,

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**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.

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D. A. McCaskill.

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**McCASKILL, DOUGALL & CO.**

(Successors to D. A. McCaskill & Co.)

Manufacturers of Fine

**Varnishes, \* Japans and Colors**

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

**Western Electric Co.,**

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Electrical Apparatus and Supplies.

ALL KINDS.

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ESTABLISHED 1837.

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GOVERNMENT AUCTIONEERS,

Ship Agents, Commission and Produce Merchants,

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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  
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**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.

—A CHINESE restaurant is to be started in this city and Wong Sang, Wong Mow, Goon Hoy, You, Wong Yot, Wong Wing, Wong Hung, Mark Sing and Lee Mun have registered as partners to run it under the firm name of Why Send Low.

—THE recent frost in Florida has caused a scarcity of oranges there, and hotel-keepers at winter resorts, who must have fruit for their Northern guests, are forced to import California oranges for that purpose. Weekly carloads are being sent from Pomona, Cal. to St. Augustine, Fla. for the first time in the history of the trade.

—NOTICE is given of application for letters patent to incorporate the Danville Asbestos Slate Company, capital \$250,000. Corporate members: F. Boas, manufacturer; M. Boas, manufacturer, both of St. Hyacintho; J. N. Greenshields, advocate; W. Selater, merchant; B. Sheppard, gentleman, and W. T. Costigan, merchant, all of this city.

—DISSOLUTION has been registered by A. Provost and Jos. Senecal, Isle Bizard (Prevost & Senecal); M. Leaderoute and Nap. Lamarche, hotel keepers, (Lamarche & Leaderoute); Keeran Aubut and Jos. A. Roy, tea merchants (Aubut & Roy); Lazar Lewanderston, James Singer and Moses Stern, butchers (Lewanderston, Stern, Singer & Co.); Francois Cormond and E. A. Bernard, dealers in "Eau de Javelle" (F. Cormond & Cie.); J. B. McDunnough, alone (McDunnough Baylis Varnish Co).

— 1895 —

**Spring - Suitings.**

SAMPLES NOW READY.

Choice Colorings—Latest Styles.

**SEATH & SONS,**

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Established 1850.

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**Machinery, Iron and Wood-Working.**

Steam Pumps for every service. Engines and Bolders.

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**Consumers**

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Manilla, Sisal, Jute,  
and Russian Cordage.

**BINDER TWINE.**

Jute and Cotton Bags.

**HEAD OFFICE:**

New York Life Insurance Co's Bldg,

**MONTREAL.**

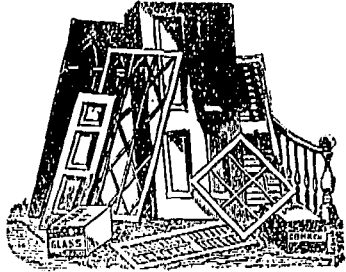
**SPECIAL LINES for SPRING 1895.**

See our Samples now on the road.

**Lonsdale, Reid & Co.,**

**DRY GOODS IMPORTERS,  
MONTREAL.**

**RHODES, CURRY & CO.**



All kinds of Building Materials, Fittings for Banks, Stores, etc., a Specialty.  
**AMHERST, N. S.**

**CAMPBELL'S**

**Quinine Wine.**

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

**Kenneth Campbell & Co., Montreal**

**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 Stuffs. Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street  
AND  
147, 149 & 151 Commissioners St.  
**MONTREAL.**

**Dominion Blanket & Fibre Co., Ltd.**

MANUFACTURERS,

Horse Clothing, Blankets, Woolens, Fibre Chamois, &c.

7 St. Helen St., - Montreal, Que.

SEEDS

**F. T. CAUGHEY & CO.,** Grain, Seeds and Commission. Samples and prices sent up on application. Correspondence solicited.

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**AUSTIN & ROBERTSON,**  
Wholesale Stationers,  
**MONTREAL.**

All kinds of Printing and Writing Papers and Book-Binders' Supplies.  
Get our Samples and Quotations.

**CHICAGO LAUNDRY MACHINE CO.**

(INCORPORATED)  
MANUFACTURERS OF

**Hand and Power Washers**

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

FULL OUTFITS FURNISHED.

32 W. Washington Street,  
**CHICAGO, ILL.**

**C. J. McINTYRE & CO.,**

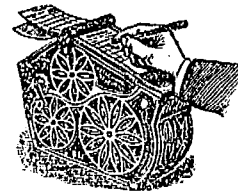
WHOLESALE

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

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

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

**CHICAGO AUTOGRAPHIC REGISTER**



A Labor Saving Business System enforcing Accuracy and Honesty. Three separate tickets are made at one writing. Two are thrown out (one for customer and one for cashier) and the third retained inside as a record. Send for catalogue and full particulars: Chicago Autographic Register Co., 154 Monroe Street, Chicago, Ill.

-DALTON & Co.'s general store at Carberry, has been totally destroyed by fire. Loss \$14,000; insurance \$9,000.

-At a meeting of creditors of Bracey Bros. at Hamilton a statement was presented showing the assets to be \$68,735 or over \$6,000 in excess of the liabilities.

-The stock of W. E. Van Volzen, general merchant of Calton, Ont., has been sold to A. E. Adams of Aylmer at 59 cents in the dollar. It was valued at \$1,958.

-W. D. Scorr, formerly Immigration Agent for Manitoba has been appointed western representative of the Great West Life Assurance company. His headquarters will be at Calgary.

-The Victoria, B.C., municipality is considering the advisability of raising a loan for the purpose of securing better fire protection for the city.

-For the seven months of the fiscal year ending on the 28th February last, the revenue was \$21,804,945 and the expenditure \$22,333,052. Compared with the same period last year this shows a decrease of revenue of \$2,281,574 and an increase in expenditure of \$703,589.

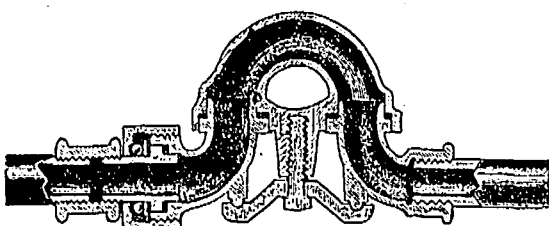
-Among the bankrupt stocks sold last week in Toronto were those of J. O'Boyle, Brechin, general store, \$1,500; Sweet & Co., Victoria Harbor, general store, \$1,450; H. T. & S. Moffatt, Orillia, groceries and boots, \$1,335; E. E. Wood, Orillia, dry goods and boots, \$7,228.

-The Supreme Court of Rhode Island has decided that if at the time of making an assignment, the insolvent is indebted to a bank which has for collection a note belonging to him, the bank is entitled to the proceeds of the note, as against the assignee.

-The sale of timber limits by the Provincial government took place this week. The prices ranged all the way from \$3.25 per square mile for limits in the Gaspé West agency to \$30 for those in the St. Maurice agency. In all some 830 square miles were disposed of and the sale realized about \$10,000.

-ENCOURAGED by the large shipments to Australia, made by the Everett, Wash., paper mills, and the quantities of paper imported into British Columbia, a company is being organized to start paper mills in Vancouver.

**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.



**ST. PIERRE,**  
Ladies' - and - Gentlemen's - Tailor,  
Has received all his Spring Novelties, which are  
well worth seeing.  
**W. ST. PIERRE,**  
63 Beaver Hall Hill, - - Montreal.

**G. DESOLA,**  
General Commission Merchant,  
Customs and Forwarding Broker  
General agent in Canada for "Filature et Fileries  
réunies," (United Thread Factories) of  
Alost, Belgium.  
3 St. Sacrament Street, - MONTREAL

We make a specialty of . . .  
**CATALOGUES.**  
**JOURNAL OF COMMERCE.**

—The T. E. Mara Co. of London, Ont., have purchased the bankrupt stock of Cash & Co. of Kingston, at 57½ cents on the dollar and have sent in to St. Mary's for sale.

—The amalgamation of Parsons Bell & Co. and O'Loughlin Bros., wholesale stationery firms of Winnipeg goes into effect on May 1st. The new firm will be known as the Consolidated Stationery Company.

—A JOINT stock company has been formed at Oak Lake, Man., and the stock subscribed for the purpose of erecting a creamery. It is expected that the milk of from four to six hundred cows can be obtained. The incorporation of the company will be proceeded with at once.

—It is stated that, inside of eighteen months pig iron of a quality sufficient to make basic steel will be produced in the United States at a cost of \$5 per ton. Up to the present the lowest figure reached was \$6.37 per ton for pig iron made with washed coke at Birmingham, Ala.

—The diving captain E. E. Napier, of South Haven, has been offered \$5,000 if he finds the hull of the lost steamer Chicora. Capt. Napier will begin search as soon as the ice goes in the spring. He has plans of his own for searching the bottom of the lake. There is a likelihood that if he locates the wreck the bodies of the 23 persons drowned will be recovered.

—COTTONSEED oil is dull, and somewhat depressed as the result of the continued downward tendency in lard. There is a good deal of inquiry for off summer yellow, but there is too much difference between the views of buyers and sellers to admit

of business. There is very little interest shown in prime oils, of any kind and they are difficult of sale.

—The Mapleton Creamery has shipped a consignment of 5240 pounds of butter to the Dairy Commissioner in this city. The government paid 20 cents a pound for it, delivered at Belmont Station, and will face the cost of transport to England, warehousing, storage, commissions and sale. It is expected the loss will be about five cents per pound.

—PRIVATE advices from Europe say the sugar market has strengthened there on a slight reduction of beet crop recently made, and also a modification of ideas as to the Cuban yield, with 800,000 tons now suggested against 1,000,000 tons at the start. The rumors of political troubles and martial law in Cuba caused some comment, but local operators do not appear to place much credit in the stories and the market has not been noticeably influenced.

—ALL advices by mail from Smyrna are favorable to the growing opium crop. In fact such weather as they have experienced this winter in the growing districts, has not been known there for many years. The only fear is that before spring arrives, the other extreme, in the shape of black frost may assert itself. It is reported that purchases of considerable amounts have lately been made in Smyrna for American account and naturally there is a desire to sustain this market pending their arrival.

—The ship canal between the Baltic and the North Sea will be opened by Emperor William on June 20. The canal cost \$37,440,000. It is 53½ miles long, 72 feet wide at the bottom and 213 feet at the water level, and has an average depth of 20½ feet.

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

**BEST FOR THE MONEY**  
ALL JOBBERS KEEP THEM.  
Take no Imitations. Every Bat is Branded  
Insist upon receiving  
**"Patent Roll" Cotton Bats,**  
As they are very attractive in appearance and superior in quality, and no other bat will retail as well.  
ASK FOR THESE BRANDS:  
**'North Star,' 'Crescent' or 'Pearl,'**  
Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.  
Baled Goods same quality but lower prices.

**VALENCIA RAISINS.**

Off Stalk, Brand, Arguimbau.	Selected, Brand, Palars.
do do Jose Part.	do do Raphael Pons.
Fine off Stalk, do Merle.	Layers,
do do Palars.	4 Crowns, do Raphael Pons.
do do Raphael Pons.	do do J. Merle.

**QUALITY GUARANTEED.**  
Which we offer at special prices during Lent time.  
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, Negliges and Working Shirts, Underwear and Half Hoop Sweaters 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.

**STORAGE**

(FREE OR IN BOND)

**FINLAYSON & GRANT,**  
CUSTOMS BROKERS,

413 to 417 St. Paul Street, Montreal.

Bell Telephone 9057.

P. O. Box 684.

**Curtain Stretchers!!**

WHOLESALE &amp; 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

**The California  
Mid-Winter  
Fair**

was no exception to the rule

**Chocolat-Menier**  
there received the**Highest Award,—  
Diploma of Honor**The best cup of Chocolate  
you ever tasted can be had  
only by using**Chocolat-Menier,**[the best and cheapest Vanilla Chocolate on the  
market], and preparing as follows:

Take one of the six sticks (in each half-pound package), break it into small pieces and dissolve in three tablespoonfuls of water, over a brisk fire stir until completely dissolved, then add sufficient milk for two cups and boil for about five minutes. Water may be used in place of milk.

ASK YOUR GROCER FOR

**CHOCOLAT  
MENIER**Annual Sales Exceed  
33 Million Pounds.

If he hasn't it on sale,  
send his name and  
your address to  
C. Alfred Choullou,  
Canadian Branch:  
12-14 St. John St.,  
Montreal.

**J. P. GROSS & CO.,**

Dealers in

**Broom Corn, Handles, Wire,  
Twines, Tools & Machinery.****No. 249 & 251 Kinzie St.,  
CHICAGO.****Buttermilk Toilet Soap,**The Best Toilet  
SOAP  
in the World - -

EXCELLS ANY 25 CENT SOAP ON THE MARKET.

Nets the Retailer a handsome profit when sold at a very popular price

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Canadian Agency:

F. W. HUDSON,  
Toronto, Ont.**THE COSMO BUTTERMILK SOAP CO.,****CHICAGO, ILL.**

It is expected that 18,000 ships will use it annually. The distance will be reduced 238 miles for all ships bound to or from any point south of Hull. Bremen ships will save 322 miles and Hamburg ships 424 miles.

—The report of the Bank of British North America for the half-year ending on the 31st December last reflects faithfully the depression in business on this continent during the last six months of 1894. In round figures the profits for the half year were \$112,000 including \$7,500 brought forward, and after declaring a dividend of 20s per share, or at the rate of 2 per cent. for the half year, the bank was able to carry forward a balance of about \$14,700. This makes the total dividend for the year 4½ per cent.

—ARTIFICIAL rubies made in Paris a few years ago were regarded as scientific curiosities. They are now making a serious disturbance in the jewel market. Large numbers are being sold in London as natural stones. They closely resemble, in all essential respects, the rubies of Burmah. When tried for hardness, specific gravity, lustre, and subjected to all the tests which are usually applied to precious stones they cannot be distinguished from the natural ruby. They are actually crystallised, red alumina only differing from the natural ruby in the process by which they have been produced. When examined with a microscope they betray their origin by the glassy enclosures which they contain, and sometimes by their streaky appearance.

—LAST week inaugurated the trying period for the wheat plant, which is recognized as liable to take shape about this time in the year. While the returns for the most part continue to indicate a satisfactory or promising outlook it is noticeable that en-

larging areas are regarded with more of apprehension under the freezing and thawing conditions which have recently overtaken the crop in many districts, the snow covering having disappeared in most regions, while in other instances the winds had previously occasioned an exposure of a large portion of the wheat fields. There is no occasion yet for taking a disparaging view of the position and outlook, but it is fair to say that something of deterioration has resulted from the weather conditions of the recent past and now being experienced. In Ohio there is not much complaint; in portions of Indiana and Illinois the conditions have been somewhat more trying, and in Missouri and Kansas in a still more emphatic degree.

—THE following list of United States patents, granted to Canadian inventors February 19th, and 26th, 1895 is reported for this journal by James Sangster, Buffalo, N.Y.: Edward, E. Horton, Toronto, Canada, tire; Charles J. Stuart, Montreal, Canada, projectile; Solomon Hyman, Montreal, Canada, cut and plug tobacco and cigars and cigarettes. (Trade-mark); Henry M. Childs, Montreal, Canada, egg-case; Charles L. Higgins, Montreal, Canada, footwear; Samuel Hughes, Lindsay, Canada, heating and ventilating railway-carriages; James T. McCabe, Toronto, Canada, assignor to McCabe Manufacturing Company, support for travelling ladders for step-ladders; James T. McCabe Toronto, Canada, assignor to McCabe Manufacturing Company, door-hanger; Walter Rowlands, Montreal, Canada, railway-switch stand; Joseph A. G. Trudeau, Ottawa, Canada, electric-current transformer; Jared H. Ceamer, assignor of one-half to W. P. Ryan, Brampton, Canada, machine for cleaning and polishing fruit.

China Cuspidors, Tea Sets,  
Toilet Ware, Fruit Jars,Metal, Bronze, Piano and Table  
Lamps, Cutlery, Plated Goods.**JOHN L. CASSIDY & CO.,**

... IMPORTERS OF ...

**China, Crockery and Glassware.**

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Head Office: 1740 NOTRE DAME ST., MONTREAL.

... REINSURERS OF ...

The Mutual Accident Ass'n Ltd., (being the Accident Department of  
The Palatine Insurance Co. Ltd., of Manchester, Eng.)The Citizens Insurance Company of Canada, Accident Branch, and  
The Sun Life Assurance Company, Accident Branch.**ACCIDENT. - EMPLOYERS' LIABILITY. - PLATE GLASS**Good Agents  
and get good contracts.**LYNN T. LEET**  
Manager for Canada.

# LYMAN'S FLUID COFFEE

It is fragrant, delicious, and can be prepared in a moment.

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

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

LYMAN SONS & CO., MONTREAL.

ESTABLISHED 1886.

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Electric Lighting and General  
Factory Purposes.

Perfect Regulation and Highest Economy.

Steam Pumps, Shafting,  
PULLEYS,  
AND GENERAL MACHINERY.

WRITE FOR PRICES.

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HAMILTON, Ont.

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General Insurance Agency,  
ACCOUNTS AND RENTS  
Collected anywhere in the Province.  
Official Assignee.—Estates Managed, Money  
loaned at best rates of interest.  
correspondence solicited.

REFERENCES.

**BRANDON, Man.**

## JAMES GUEST & CO., Commission - Merchants

—AND—  
GENERAL AGENTS,

27 and 29 St. Sacrament St. Montreal  
AGENTS FOR

George Sayer & Co., Cognac, France.  
Chas. Coran & Co., Cognac, France.  
Central Society, Vineyard Proprietors.  
Wisdom & Warter, Jerez de la Frontera Sherries.  
Warter & May, Oporto Ports.  
Haig & Co., Tarazona Ports.  
A. Houtman & Co., Rotterdam, Holland Gin,  
Ind. Coope & Co., Burton-on-Trent, Ales.  
Selger & Sons, Trinidad, Genuine Angostura Bitters.  
Dublin City, Distillery Whiskey.  
Banagher, Irish Whiskey, on the Green Banks of  
the Shannon.  
Escheneaur & Co., Bordeaux, Clarets, Santernes, &c.  
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, San-  
ternes, &c.  
Neveu, Raphael & Co., St. Hilaire, Sparkling  
Saumur.  
Faye & Cople, Macon, Burgundies and White Wines.  
Royal Hungarian Government Wines of Budapest,  
Hungary.  
James Watson & Co., Dundee, Scotch and Irish  
Whiskey.

—A NUMBER of business casualties are reported in this city this week. Pigeon, Gendron & Co., wholesale grocers, have held a meeting of their creditors. The capital of the firm was never considered adequate for a wholesale house, and when their bankers decided to curtail their line of discount they were forced to succumb. Their direct liabilities are \$14,000, and they owe about the same indirectly to their bankers. They claim a surplus of \$10,000 and it is believed a satisfactory arrangement will be arrived at.—The Hearle Manufacturing Co., soap-makers of this city, have assigned with liabilities of \$35,000. This company was the successor of J. G. Hearle, who assigned in Jan. '92, his assets being purchased by W. B. Chapman & W. E. Price, who continued it under the above style. Chapman retired in Oct. '92 and Price continued it after under several different partnerships, the last formation being in Sept. '94, when W. E. Price, J. E. M. Whitney and J. L. Woods registered as the partners. By the co partnership arrangement Mr. J. E. M. Whitney was to do the city travelling for the firm, Mr. J. L. Woods took the country travelling, and Mr. W. E. Price attended to the formulas for toilet soaps and looked after the books, etc. Considerable money has been invested in the business but it has never proved successful. For one thing their expenses were heavy and competition told against them.

—The Tiger Tea Co., whose financial troubles have already been noted, has obtained an extension of time from its creditors.—George Weldon, an old established and well-known picture framer of this city, has assigned with liabilities of \$1,537. His trade gradually drifted away to younger and more progressive houses.—The Wilson Printing House, of which Mrs. R. A. Wil-

son is sole owner, has held a meeting of its principal creditors. This is a succession to the printing business of the late John Wilson.

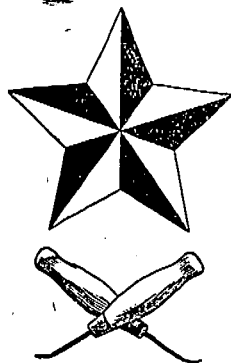
—THE insurance on the stock of S. Harris & Co., wholesale hatters and furriers of this city, which was destroyed by fire on the 28th ult. amounts to \$35,000 distributed among the companies as follows: Scottish Union, \$6,000; Norwich, \$4,000; Eastern, \$5,000; British America, \$5,000; Manchester, \$2,500; Alliance \$1,500; Atlas, \$5,000; National of Ireland, \$2,500, and North America of Philadelphia, \$3,500. It is believed that this will fall far short of covering the loss.

—R. P. FREEMAN & Co., drygoods, New Westminster, B.C., succeeded Ogle, Campbell & Freeman in March, 1894. The firm assumed a heavier load than they were able to carry, and, as trade turned out worse than they anticipated, they were unable to carry out the terms of the transfer and have had to assign.

—J. H. McLAUGHLIN, general storekeeper of Athens, compromised at 50 cents in the dollar in January of last year. It has been a struggle ever since and he has now given in and assigned.—T. Hall, a shoe dealer in a small way at Goderich, has assigned, as has also Jas. Walker, a confectioner at Mount Forest.

—J. P. FURLONG, drygoods merchant of St. John's Nfld., is one of the victims of the crisis. He was doing fairly well until the suspension of the banks practically cut off his trade and forced him to assign.

This is not Moonshine.



THERE ARE STARS over all and there are "STAR" OVERALLS. The former are out of your reach but every merchant who knows a good thing sells "STAR" OVERALLS. SHIRTS, COATS, AND TROUSERS. My cutter has had over thirty years experience in the largest and best factories in the United States. All garments stamped with my name and "STAR BRAND" are made in my factory by competent operatives using the most modern machinery.

They are DOUBLE-STITCHED with RIVETED POCKETS and WORKED BUTTON HOLES, and every article is carefully inspected before being placed in stock.

One trial will convince you that the "STARS" fit better and wear longer than any other overalls in the market. Give them that trial.

J. B. GOODHUE,  
Rock Island, P.Q.



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Have You Ever Tried It.

GEO. W. REED, 783 and 785 Craig Street, MONTREAL.

M. & L. Samuel, Benjamin & Co.,  
26, 28 and 30 Front St. West,  
TORONTO,

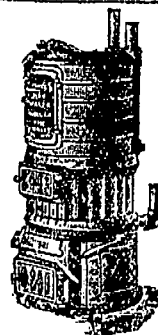
IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL  
AMERICAN AND CANADIAN

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,  
Tinnery Plumber's & Steam Fitters' Supplies

Gas Fixtures,  
LAMPS AND LAMP GOODS.

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SAMUEL, SONS & BENJAMIN,  
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Practical Plumbers  
ROOFERS  
AND TINSMITHS.

Steam and  
Hot Water  
Heating Apparatus.

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DRAPEAU, SAVIGNAC & Co.

140 St. Lawrence Street,

MONTREAL.

# Canada Life Assurance Co.

This Company has closed a most satisfactory business for 1894. The profits of the last five years will be declared at the Annual Meeting, and notice sent thereafter to all policy-holders.

**J. W. MARLING, Manager.**

PROVINCE OF QUEBEC BRANCH,

Company's Building, St. James Street,

**MONTREAL.**

## THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

1895 Bonus Year.

[WORLD WIDE POLICIES.]

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

## UNION ASSURANCE SOCIETY OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

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

## NORTHERN ASSURANCE COM'Y. INCOME AND FUND (1892)

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



Head Offices:—London and Aberdeen.

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

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

## INSURE - - WITH THE PHENIX INSURANCE CO., HARTFORD, CONN.

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

MANITLAND SMITH. **SMITH & TATLEY,** J. W. TATLEY.  
 Managers for Canada,

114 St. James Street, - - - - **MONTREAL.**

## THE MANCHESTER FIRE ASSURANCE COMPANY.

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

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.  
**JAS. BOOMER, Manager.**

**JNO. W. MOLSON, Resident Manager, MONTREAL.**

NOTE.—This Company having absorbed the Albion Fire Insurance Association, assumes all its liabilities as from 15th December, 1893.

FIRE. LIFE. MARINE.

**G. ROSS ROBERTSON & SONS,**

**General Insurance Agents and Brokers**

ESTABLISHED 1865.

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**MONTREAL.**

Telephone 1277,

P. O. Box 2081.

Insurance.

# PHENIX

**FIRE INSURANCE CO'Y.**

LONDON.

Established in 1782. Canadian Branch  
 Established in 1801.

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 MONTREAL, P. Q.

**PATERSON & SON**

Agents for the Dominion.

**RAYMOND & MONDOU,**  
 Agents French Department.

## FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/2 miles of Inter-lachen on the Florida Southern Railroad, and about 17 miles due west of Palmtka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 23 miles north east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to

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"Journal of Commerce," Montreal.

Municipal Debentures, Government & Railway Bonds, Investment Securities,

**BOUGHT and SOLD.**

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

**R. WILSON SMITH,**

British Empire Building, MONTREAL.

FIRE INSURANCE.

## EASTERN ASSURANCE CO. OF CANADA.

Head Office, HALIFAX, N. S.

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

PRESIDENT - - - **JOHN DOULL, Esq.,** (President Bank of Nova Scotia.)

VICE-PRESIDENTS - **HON. H. FULLER,** (Wholesale Merchant) Halifax.

**ADAM BURNS, Esq.,** (Wholesale Merchant) Halifax.

**CHAS. D. CORY, Mang. Director.**

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - - **MONTREAL.**

**D. C. EDWARDS,** - Resident Manager.

THE CANADIAN

# Journal of Commerce.

MONTREAL, FRIDAY, MARCH 8TH, 1895.

MUNICIPAL INSURANCE.

Were an object lesson necessary to point out the futility of the bill shortly to be introduced into the Ontario Legislature to authorize municipalities to undertake the insurance of properties within their corporate limits, it would be furnished by the fire record



of Toronto during the past two months. Inside of a period of less than sixty days property to the extent of over two millions has been destroyed, and the loss to the insurance companies has been \$1,396,354 approximately. This loss, was distributed among the 44 companies doing business in the West in the following proportion:—

Company	Jan. 6	Jan. 10	March 3
Aetna.....	7,650	13,500	12,000
Agricultural.....		5,000	10,000
Albion.....	1,200		
Alliance.....	7,500	16,500	7,000
Atlas.....	5,000	60	10,000
British America.....	15,500	21,000	10,000
Caledonian.....	4,600	2,250	20,000
Canadian.....			7,500
Commercial Union.....	13,000	25,000	25,000
Connecticut.....	7,500		15,000
Eastern.....	3,000	5,000	12,000
Economical.....	1,400	2,000	5,000
Fire Exchange.....	15,000	10,500	
Gore Mutual.....	5,000	5,950	5,000
Guardian.....	5,000	19,000	12,000
Hand-in-hand.....	5,000	15,500	10,000
Hartford.....	5,500	10,250	15,000
Imperial.....	11,500	17,000	5,000
Lancashire.....	22,000	16,000	14,000
Liverpool & London & Glo.....	13,325	10,500	26,000
London & Lancashire.....	10,000	13,500	25,000
London Assurance.....	7,500	22,000	30,000
Manchester.....	12,500	10,000	12,000
Mercantile of Waterloo.....	2,250	200	
North Brit. & Mercantile.....	3,094	20,000	25,000
Northern.....	34,500	3,000	25,000
North America.....		250	13,000
Norwich Union.....	5,000	15,100	25,000
National.....	5,000		10,000
Perth Mutual.....	3,500	5,000	
Phoenix of Brooklyn.....	4,000	15,600	25,000
Phoenix of Hartford.....	12,500	12,500	10,000
Phoenix of London.....	4,250	1,000	
Queen.....	21,500	5,000	15,000
Queen City.....		19,000	
Quebec.....		3,350	
Royal.....	27,500	18,700	19,000
Scottish Union & Natl.....	26,500	31,675	25,000
Sun Fire.....	16,200	4,000	15,000
Union.....	13,000	22,500	10,000
United Fire.....	3,750	5,000	8,000
Waterloo Mutual.....	4,250		
Western.....	16,000	20,000	34,000
Wellington Mutual.....	5,000	2,500	12,500
Totals.....	\$393,460	444,885	553,000

This amount of fire waste, heavy as it undoubtedly is, becomes much less severe when we consider the number of staunch companies among whom the burden is distributed. But supposing the Utopian scheme of municipal insurance brought forward by certain of the Queen City's aldermen had ever been adopted by the civic council, in what position would Toronto find her finances to-day? A drain of nearly a million and a half of dollars inside of two months would be more than any civic treasury could stand without recourse to its borrowing powers, and yet this is what Toronto would have found itself confronted with had that measure ever passed. The money would have to be paid, and paid at once too; for the insuring public is so accustomed to prompt settlements on the part of the companies that it would not tolerate municipal delays. As it would be impossible to raise the money immediately by taxation, the only alternative would be a loan, and this, owing to the necessity of having the funds in hand at once, would involve the offering of a larger rate of interest than is ordinarily necessary.

ASSESSMENT SYSTEM.

MUTUAL PRINCIPLE.

# Mutual Reserve Fund Life Association

Home Office, cor. Broadway and Duane St., New York.

## 35 MILLION DOLLARS . . . 35 SAVED IN PREMIUMS . . .

The total cost for the past 13 years for \$10,000 insurance in the Mutual Reserve amounts to less than Old System Companies charge for \$4,500 at ordinary life rates—the saving in premiums being equal to a cash dividend of nearly 60 per cent.

1881. THE ELOQUENCE OF RESULTS, 1894.

No. of Policies in Force, over.....	\$5,000
Interest Income, annually, exceeds.....	\$ 130,000
Bi-Monthly Income exceeds.....	750,000
Reserve Emergency Fund, exceeds.....	*3,820,000
Death Claims Paid, over.....	20,500,000
New Business in 1893, over.....	61,000,000
New Business, January to December 29th, 1894.....	79,000,000
Insurance in Force exceeds.....	\$80,000,000

\*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.

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, - - - - - MONTREAL.  
AGENTS WANTED.

The effect upon the city's credit would certainly be disastrous. Not only would the rate of interest perforce paid for immediate funds militate against the city's prospects of borrowing in future at a lesser rate, but it would unsettle holders of previous loans and debentures. New lenders would feel that, in addition to being called upon to accept the ordinary municipal risks, they were saddled with all the vicissitudes of fire insurance as well. They would appreciate the fact that in their case the conflagration hazard, with all its possibilities of loss, was increased by the fact that the fire risks of the city were localized to a dangerous degree instead of being included in the risks of an entire continent, as they are at present, and hence that the prospects of loss would be indefinitely increased. They would also recognize the fact that the outlook for rebuilding in case of an extensive conflagration would be very dubious under any system of municipal insurance. It was the influx of fresh insurance money that enabled St. Johns, N.F., and St. John, N.B., to rise from their ashes. Had they been dependent upon their own municipal funds to recoup them for their losses and start them again on the road to prosperity, their streets might be unbuilt to-day. Could such a system, then, inspire confidence in financial institutions and other holders of mortgages? Would they not, in self-defence, insist upon other insurance being procured in order to safeguard their interests? Undoubtedly they would. And thus the borrower would find himself compelled to carry two lines of insurance; the one as reliable as a bank-note, and the other largely problematical, but both of which would have to be paid for.

What is true of Toronto applies even more forcibly to the smaller municipalities, whose resources and borrowing power are necessarily less than those of the Queen City. In their case the occurrence of a conflagration might possibly precipitate their insolvency, and this contingency would certainly destroy their prospects of placing their bonds satisfactorily. No investor would accept so dangerous a risk as the inauguration of a system of municipal insurance would involve in addition to the ones ordinarily attached to such securities, and the consequence would be that they would find their bonds unsalable. The conflagration hazard is one that only a speculative purchaser would care to accept, and such purchasers would not buy save at

rates too low to be remunerative to the municipality. Fortunately such a contingency as the passage of the bill is remote; although in these days of socialistic tendencies, and of class legislation there are few measures of this character that do not find some supporters. Happily for Canada the majority of her legislators are shrewd, hard-headed men, and we are not burdened with the cranks and faddists who have made the 53rd Congress a bye-word. But there is an increasing tendency upon the part of all legislatures to interfere, under one pretext or another, in commercial and industrial matters, and so long as that tendency exists it is always well to sound a note of warning whenever a bill of this character is introduced, no matter whether its prospects of ever becoming law are remote or not.

#### LA BANQUE DU PEUPLE.

Many of our readers will doubtless, with ourselves, confess to a feeling of disappointment that Mr. J. S. Bousquet, the general manager, has not given his usual retrospect of the business of the Province for the past year in his otherwise very interesting address to the shareholders of La Banque du Peuple at the annual meeting on Monday last. These succinct yet comprehensive reviews of trade are of undoubted value to business men, and as that usually presented by Mr. Bousquet came at a season when a complete survey to the end of the calendar year was possible, it has been looked for of late years with no little degree of interest. Possibly, however, Mr. Bousquet thinks that the report speaks for itself and certainly the deductions to be drawn from its figures are much more favorable than were anticipated even by the friends of the bank.

That 1894 was a year of general business depression may be frankly acknowledged. It was a year of curtailment in most branches of income as well as of expenditure. The railroads of this continent alone suffered decreases of \$150,000,000 in their receipts and our two Canadian railroads found their earnings cut down by over \$5,600,000. In every branch of trade the same policy of contraction has been observed, and yet the report shows that despite the severity of competition, the progress of the Banque du Peuple has been onward and upward. During this period of dullness in trade the profits of the bank increased from 9 to 9½ per cent. on the paid-up capital. The deposits on demand have grown \$287,600 during the year, and those after notice are \$997,927 larger than they were in March, 1894. The circulation of the bank has certainly fallen off a little, although not more than is commensurate with the decline in the value of commodities, and the bank has made no addition to its reserve fund this year. But the management have been able to carry \$42,857 forward to the credit of profit and loss, after paying dividends at the rate of 7 per cent. per annum to the shareholders; and a bank having a reserve of \$600,000 against a capital of \$1,200,000 can well afford to rest on its oars for a while.

One of the most gratifying features of the report to the management is the assurance it gives that the result of their enterprise in building their own premises has justified anticipations. It now seems assured that the new building will return 4 per cent. per annum in rents upon the sum invested, besides furnishing the bank with its magnificent offices free. This is a very

fair return for the money, as interest rates go in these days, and when it is considered that besides furnishing every possible convenience to the bank the building, within and without, is one of the architectural ornaments of the city, the directors are to be congratulated upon the step they have taken.

These are the salient points of the report which appears at length in another portion of these columns. For the rest, it may be said that, while fully acknowledging the difficulties through which business is now passing, it breathes a quiet air of confidence in the future. It points out that Canadian trade is now on so prudent and conservative a basis that the slightest signs of improvement in the situation must be felt immediately, and it predicts a light degree of activity in the spring to be followed by a more rapid expansion in the volume of Canadian commerce as the year advances.

#### BUILDERS' HARDWARE.

The progress of art in architecture has been most marked during the past quarter of a century—it might almost be said, within the past decade. The rise of æstheticism, ridiculed as it was, gave the first impulse to that renaissance from the clumsy conceptions of the Georgian era which has resulted in the graceful villas which now lend an added charm to our great cities. The house of to-day is no longer the brick and stone box in which our fathers were content to dwell. It is a creation that rests and pleases the eye, and if the tendency of modern architects is to copy the styles of other centuries rather than to elaborate new forms of their own, it is not from any paucity of invention upon their part but because the quaint conceptions of older masters can be so blended with the requirements of modern convenience as to form an artistic, if not always congruous, whole.

With the increased beauty of the exterior has come naturally more attention to the artistic details of the interior. The formal wall-papers, the prim borders, the porcelain door-knobs, and clumsy locks of our fathers have been replaced by a wealth of decoration that a few years ago would have been deemed out of the reach of any but a millionaire. The house builder of to-day can have each separate room typical of a separate century. He can have Napoleonic, Louis Quatorze, Renaissance or Moyen-Age salons so faithfully reproduced that a step across the threshold places one amidst the surroundings of long-forgotten days. And this, too, at a comparatively moderate cost; for although the better forms of artistic decoration are certainly expensive, they are reproduced in styles cheap enough to come within the means of a comparatively slender purse. This is especially true of builders' hardware, now one of the most important portions of interior decoration. Ten years ago, it was a comparatively insignificant detail, and a few door-knobs, hinges and sash-fasteners comprised its extent. To-day an architect spends as much care in selecting his hardware as in the finish of his walls, and he has a variety of design, and a scale of excellence of finish to select from, that is almost bewildering.

Naturally the Napoleonic craze has made itself felt in builders' hardware, and Empire styles are the most called for. Door-plates in bronze, inlaid with gold, are shown which run as high as \$35 per pair, and even prettier ones in silver at about \$14 which Madame

Recamier might have envied. Still older styles are called for and admired. Black iron door plates and knobs, worked almost like jewellery, and treated by a patent process which prevents their rusting, are much in favor, and are just as costly as those made of presumably more precious metal. The set of locks, knobs, and hinge plates on the door of the Bank of Toronto in this city cost \$160, and for a really artistic set, suitable for a moderate dwelling room, \$32 is a fair price. These in their turn are duplicated in cheaper styles, so that the most modest home can be fitted with choice and appropriate hardware at a comparatively slight cost.

Among other revivals in builders' hardware is the door-knocker of our grandfather's days. It is the same, yet not the same; for it is fitted to-day with an electrical attachment which rings a bell as the knocker is lifted from the plate. The designs are the familiar ones of Colonial days reproduced; the most popular being a reproduction of that which hung on the door of the Massachusetts house at the World's Fair which is said to have been the property of Miles Standish. The old lion's head knockers, dear to the lovers of Dickens, are also much in demand, and a variety of other quaint and grotesque conceptions are offered. The finer class of these are first rough cast and then chiselled by hand, and display all the minute attention to detail of the jeweller's art.

But it is not alone in the direction of art that the attention of inventors in builder's hardware has been turned. Usefulness has not been lost sight of, and not the least important of hardware novelties are the burglar proof sash fasteners intended for the protection of banks and dwellings. These consist of two wrought iron plates closed by bronze thumbscrews strong enough to defy the efforts of the most skillful cracksmen, and they are supplemented by a series of elaborate and complicated locks, that seem to render security absolute. In fact there is no end to the variety of locks offered. From the heaviest forms, suitable only for ponderous doors, to the lightest and most graceful fastenings for delicate cabinet-work, their name is legion. Their prices vary as indefinitely as their styles, and these range from the quaintest mediæval to the most business-like of Yale locks. But all are remarkable for the excellence of their finish and their fitness for the purpose for which they are designed, and in most there is distinct evidence of that revival in art and that striving after elegance of effect which is so abundantly manifest in other lines of manufacture.

CANADIAN TRADE PROGRESS.

(5TH ARTICLE.)

The two fairly representative towns treated of this week, though not exhibiting as marked a degree of popular growth as places where "booms" have been more or less manifest, yet show what should be regarded as highly satisfactory progress. There is one feature of these statements which has doubtless not escaped our readers, namely, that though the population has not made as rapid advances as in more southerly towns, the growth of wealth has evidently more than maintained its proportion—that there is a greater degree of comfort as compared to the population—which, notwithstanding Goldsmith's oft-quoted

couplet, is something of which we have reason to be proud—than is recorded for so-called "more-favored" localities:—

CHATHAM, ONT.

	1868	1884	1894
Population.....		3,500	9,055
Business houses.....	167	278	269
Capital invested.....	\$305,000	\$1,078,000	\$2,235,000

Among the business houses of Chatham in 1868 continuing through 1894 are: Robert Cooper, books; S. Barfoot, broker, etc.; Baxter & Reed, grocers; Wm. Gray & Son, carriages, etc.; F. Jacques, harness; Jas. Lamont, grain and produce; H. Malcolmson, grocer; Morton & Adam, hardware; E. C. Kadley, drugs; Smith & Richardson Co., tailors; Thos. Stone, drygoods; and G. E. Young, grocer. In addition the following have been in business continuously since prior to 1884: L. Anderson, cooper; S. Backus, saddler; Wm. Berhorst, tailor; N. J. Bogart, grain; D. Brennan, grocer; Broderick & Morley, tailors; R. C. Burt, drugs; J. S. Butler, photographer; M. Campbell, fanning mills; Chatham Manuf'g. Co., wagons, etc.; A. Coltart, cabinetware; J. J. Couzens, soap; C. E. Hammond, pictures, etc.; Hayward & Kitchen, grocers; Jas. Holmes, books, etc.; J. E. Johnston, grocer; E. D. Jordan, shoes, etc.; Lambert & Turner, soda water; A. Lamont, meats; H. M. Levasseur, grocer; W. Manning, confectionery; J. Marshall grocer; McCorvie & McKerral, grocers; A. McKay, lumber; John. McKay, grocer; C. B. Moore, grocer; T. Nichol & Son, gunsmiths; Parke Bros., machinists; Jno. Piggott, lumber, etc.; Powell & Davis, drugs; J. Richmond, confectionery; Scott & Flater, clothing; J. L. Simpson, grocer; D. Smith, seeds; H. Snell, grist mill; Taylor & Williamson, grocers; Vongunten Bros., jewelers; Mrs. H. Weaver, grocer; E. & A. Wiggell, confectionery; and W. Wing & Co., bakers.

SARNIA, ONT.

	1868	1884	1894
Population.....		5,000	6,700
Business houses.....	81	134	179
Capital invested.....	\$450,000	\$1,617,000	\$1,570,000

Among the business houses of Sarnia continuing since Confederation are: W. B. Clark & Sons, general dealers; Francis Blaikie, foundry; Wm. Farr & Son, wagons; Jas. Foulds, confectionery; David Gray & Co., shoes; J. H. Lambert, tailor; J. Lowrie, wagons, etc.; Geo. Lucas, saddler; S. Lucas, saddler; J. Mahoney, stoves, etc.; D. McCart, grocer; McKenzie, Milne & Co., hardware, etc.; D. McMaster, books, etc.; N. C. Peterson, foundry; T. Symington & Co., drygoods; D. Tremblay, implements, and N. Wanless, grocer, etc. In addition the following have been in business since prior to 1884: David Barr, watches; J. Barron, photographer; Callum & LeSeuer, shoes; J. J. Clements, drugs; C. S. Ellis, dry goods; James Higgins, confectionery; J. Johnston, grocer; James Kelly, fruit, etc.; Randall Kenny, grocer; Thos. Kenny & Co., wholesale grocers; Jno. Langan, shoes; Jacob Lawrence & Sons, lumber; James Lockhart, lime; J. S. Longhead & Co., hubs and spokes; J. G. McCrae & Co., coopers; John G. McCrae, stationery; Finlay McGibbon & Sons, lumber; Chas. Morris, feed and seeds; C. Sanders & Son, cabinetware; Wm. Storey, cigars, etc.; J. S. Thom, photographer; D. Turner, jewellery; T. Walker, shoes; Gec. Wanless, grocer; Geo. Wenino, grocer; August Wocker, grocer; and J. F. Wood & Co., wholesale fruit.

(TO BE CONTINUED.)

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending March 2nd, 1895:

	1895	1894
Passenger Train Earnings.....	92,571	97,810
Freight do. do. ....	223,952	242,502
Total do. do. ....	\$316,523	\$340,312
Decrease 1895, \$23,789.		

## COMMERCIAL MORTALITY.

Usually when a young man is about to start in business for himself some good-natured friend reminds him that statistics show that 97 per cent. of all the new firms started fail to succeed, and that only three per cent. attain the haven of success. This cheering statement serves a three-fold purpose. It either disheartens the young man or causes him to set his teeth and determine to be one of the successful three per cent., it consoles men who have neither the means nor the energy to go into business for themselves, and it flatters the members of the suppositious three per cent. who have run their business careers without the assistance of the assignee. For all these reasons it has been extremely popular, and many a merchant, now successful, has heard it with a sinking heart as he stood hesitating on the brink of his first commercial venture.

Now, however, there comes an iconoclastic statistician who states that this venerable statement is altogether incorrect, and startles the commercial world by asserting that if they had taken the least steps towards verifying its accuracy they would have found that out long ago. A careful compilation of the figures of the agencies and of the statistics of insolvency shows that, in normal years, the percentage of insolvencies annually is only 1 per cent. of the total number of concerns in business. It rose on this continent to 1½ per cent. during the panic year of 1893; but has never varied for the thirteen previous years. And of the firms composing this annual one per cent. of failures 90 per cent. had capitals of under \$5,000 and very moderate, or no credit ratings. In fact nine-tenths of them were small concerns whose chances of success were limited from the start.

This puts a very different complexion upon this much reiterated statement; for if the annual failures are only 1 per cent. the chances are less than one in three that an average firm would fail within any given 30 years. Possibly what its originator meant was that 97 per cent. of the men starting in any particular business do not continue in it to success. But they do not fail in the mercantile sense. When they find their business, or any particular branch of it, unprofitable, they simply drop it, and start something else. That is all. The amount they lose must depend upon the promptitude with which they recognize the situation, and the degree of obstinacy with which they cling to the hope that it may yet prove remunerative. But they are not wrecks in the business sense. They do not pass through the assignee's hands, they do not figure in the commercial mortality tables, nor are their records embalmed in the obituary columns of the trade journals. They simply change their sphere of activity; sometimes but little the worse, and sometimes almost on the verge of insolvency. But they succeed in extricating themselves from their difficulties in time to embark in some new enterprise where their energies are more abundantly rewarded, and hence they cannot be included in the category of failures.

The correctness of this theory is proved by the articles on "Canadian Trade Progress" which are now appearing in these columns. Were it true that 97 per cent. of new ventures fail, we should not witness so steady an advance in prosperity as that record indicates, and thus the fact that the progress of our Canadian

towns is so marked is a more emphatic refutation of such a statement than the most carefully compiled columns of statistics. So far as Canada is concerned the number of successful firms is far greater than three per cent., or there would not be so large a percentage of flourishing firms who have been in business for over a quarter of a century still on the business rolls of the country.

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 THE GERMAN SUGAR BOUNTY.

Mr. C. Czarnikow, the English sugar expert, referring to the proposed change in German customs laws imposing a tax upon the larger sugar factories and payment of an export bounty on raw and refined sugars, proceeds as follows: "Beyond the normal quantity the fabricant gets no bounty (instead of 7½d per cwt. hitherto), but he is not fined either, and is evidently so much better off that transgression will have no terrors for him, especially not for the larger ones, against whose expansion the law was directed. Everybody will sow liberally in order to provide against the possibility of missing the full bonus through bad harvest or quality. Some modifications will probably be introduced; the factories do not want the tax on manufacture, and justify the higher bounty—especially by the French premiums, which at 30 francs above 7½ per cent. yield, will probably be over 2s 3d per cwt. raw sugar. Belgium is estimated to pay considerably more, but Austria pays fl. 1.60 per bag on a maximum export of only 3,125,000 bags, and the prospect of getting nothing on any excess has not prevented sowing to produce an export quantity of 7,000,000 to 7,500,000 bags, thus bringing the average bounty down to 7d per cwt. on export (on home consumption the actual bounty becomes higher), notwithstanding the increased cost of transport to Hamburg. The Austrian producer will now be trebly justified in clamoring for a higher bounty, and though everybody knows that another crop of 5,000,000 tons (barring Colonial failures) may be worth little over £35,000,000, whilst a crop of 4,000,000 tons would easily fetch £40,000,000 and more, yet the difficulty, as with standing armies, is to come to an understanding. Germany has, even under a low bounty, increased her production proportionately more than other countries, and the increase (and probably more) if adopted and backed up by sowings will go into the pockets of the English and American consumers."

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 HOW CANNERIES ARE STARTED.

It appears from the indignant comments of canning houses in the West that certain firms who deal in cannerly supplies are inducing the smaller villages to start factories by means which they do not consider are honorable. These firms send a smart agent to the place in which they propose to start the factory. He talks the matter up and tells how much money there is in the canning business and gets a committee appointed to investigate the matter. The firm takes this committee to the city, paying all expenses, including incidentals for entertaining them. There they show the canning machinery, set up and ready to run, and also introduce the committee to interested brokers, who expatiate upon the profits of the canning business. The committee is then taken to some near-by town in which the promoters have a factory with machinery in running order, which is represented as being an independent concern yielding large profits. By the time the committee arrive home they are ready to immediately recommend the opening of a factory in their locality. A subscription paper is started to raise the necessary funds and some man out of business is selected to manage and run the concern. Now comes the work of the agent. This subscription paper is so worded that it becomes a contract with the firm, who are to erect the factory and equip it with machinery ready for running at a fixed price. They invariably get

a good deal more than the plant is worth. No one looks into the matter or offers objection, because the man who has been picked out for manager is hand-in-glove with the promoters. In many cases, the stock owned by the manager is paid for by the firm which supplies the plant.

#### EASTER LILIES.

The latest combination formed is one amongst the growers and shippers of Easter lilies in Bermuda, from which favored islands all our supplies of these flowers are drawn. Growing lilies for export became an industry in Bermuda about twelve or fifteen years ago, and it has steadily increased until at present it is a very important industry on the islands. The lilies were grown for the bulbs until about five years ago when growers began to send the buds or flowers here, and they are coming in increased quantities every year. The outlook is very favorable this season, as Easter does not come until April 14, which is three weeks later than last year, and this will allow the lilies to mature more, and will cause a larger quantity to be marketable while the probable warmer weather, especially while the flowers are in transit, would allow them to arrive in very fine condition. This, of course, would weaken prices, and hence the forming of a combination to restrict prices by curtailing shipments. Fortunately for the lovers of these flowers one of the largest growers holds out against the combine and as there has been fully as much box material imported into Bermuda as in previous years, lily importers claim there will be no scarcity of lilies, and that the supply here will doubtless be larger than last year. At any rate, New York dealers are taking orders at the same prices as last year, \$2.75 to \$3.00 per case, holding about five dozen buds, to be delivered from any steamer after March 20. The lilies are hardy and keep in good condition about two weeks or longer if properly taken care of. By cutting a small portion off the stem and placing the buds in a warm light room in lukewarm water with a little salt added, the buds will develop and open very quickly, and if the buds are kept in cool water in a dark room they will keep closed a long time. When the lilies have been exposed to frost dealers advise putting the box in cold water a short time before unpacking.

#### THE CURRANT MARKET.

The currant market at Patras has been excited and operations have taken place daily at advancing rates, until the price of Provincial in cases and bags, which stood a month ago at 5s 6d f.o.b., and 14 fr., c.i.f., has been raised to 11s f.o.b., and 25 fr., c.i.f., Odessa, respectively. All this is due entirely to a strong demand from Russia, which has now suddenly become one of the largest importers of currants, and bids fair, by consuming the annual surplus of crop over what is required for eating purposes, to bring the currant trade back to its former flourishing condition. Already confidence has been fully restored; growers, instead of pressing sales, are holding their fruit firmly in the hope of further improvement, and, speaking generally, everyone is now looking forward to "good times." The suddenness of the Russian demand is apparent from the following figures: From crop of 1892 they took 596 tons; and in 1893, 9,887 tons, mostly taken during the spring of 1894. From crop 1894 the shipments have already reached 19,127 tons, 4,000 tons are shipping and held for immediate shipment, considerable quantities have been sold for future shipment, and it looks as if best portion of remaining stock would go to same destination. Market is firm at the equivalent of 10s 6d f.o.b., half-cases Provincial, or say 24 fr., c.i.f., Odessa; but Russian buyers for the present will not pay over 23 fr. c.i.f. The Continental and English markets have followed the advance; but the United States, which will require some 4,000 to 5,000 tons, have not bought anything lately.

#### COD-LIVER OIL.

There are two very strong features in the Norwegian cod-liver oil situation which should strengthen the market for Newfoundland oil. The first is that all cables point to the fact that there is a real failure in the Lofoden catch up to the present moment, and in the second place all the surplus stock on this continent has been bought up by London and Hamburg dealers and is being actually re-shipped to Europe. It therefore seems reasonable to suppose that if manufacturers in Norway had oil to dispose of, these buyers would not come here to seek supplies, and it appears a strong indication that extreme prices will probably rule this year. Of course, the month of March is well known to yield the great bulk of the crop, but if the fishing in January and February has proved a failure, March may also be a failure, and in any case, under the most favorable circumstances, cannot yield enough oil to make up the deficiency caused by the previous shortage. American consumers and dealers have mostly refrained from buying, preferring to take the chance of an improvement in the fishing, but if their expectations are not realized, they will rush in to buy, put the market up on themselves, and lead to a general 'boom' in the article. Relief cannot be expected from Newfoundland, for that market is cleaned up already on London orders. Quotations for Lofoden oil are nominal, and depend altogether on the holders' faith in the future.

#### THE FIFTY-THIRD CONGRESS.

The fifty-third Congress of the United States sank into well merited oblivion on Monday last, and the business community will breathe more freely now that Washington has ceased to be the focus of a political unrest that has kept the whole country in a state of apprehension and suspense. The air is now cleared from the fever of political strife. For a time at all events, the progress of trade will be unchecked by the fear of unwise legislation, and it is not too much to hope that the resumption of activity will be more pronounced now that the dread of silver monometallism is removed for a while.

All that the past Congress can point to as justifying its existence is its repeal of the purchase clauses of the Sherman Silver Act, and its passage of the emasculated Wilson tariff bill. It has persistently blocked the efforts of the Cabinet to give the country a sound system of currency. It has compelled the increase of the national debt by over \$160,000,000, and it has left behind it a record for legislative obstinacy and incapacity that it is to be hoped will never again be equalled in the history of the United States.

#### THE HOME SAVINGS & LOAN CO.

In spite of the abundance of money seeking safe employment during the past year the report presented at the 16th annual meeting of the Home Savings & Loan Co. of Toronto, is a fairly prosperous one. The profits of the year, added to the premium received on the new issue of stock, enabled the management to pay dividends to the extent of \$13,359, add \$10,000 to the reserve fund, and place an additional \$5,000 in the contingent fund. The company has now a reserve of \$185,000 and a contingent fund of \$8,000, and as the deposits in it now amount to nearly two millions of dollars it is evident that the public have full confidence in its management.

#### "UNGEDULD."

Some shareholders in the Citizens Ins. Co., which our readers may remember was rather quietly absorbed some two years ago by the Guardian Ins. Co. at the same time that the manager, Mr. E. P. Heaton, prudently transferred his allegiance from the one to the other, are beginning to feel impatient about their property for which it was bruité about at the time they would probably receive some \$7 per share. We learn that a meeting of the Citizens' shareholders will shortly be called for the purpose of giving expression to their feelings in the matter.

## ANSWERS TO CORRESPONDENTS.

—INSURANCE, City.—It is all made out of "whole cloth," probably under some gunpowder plotting or other midnight influences.

—AMONG the failures in Ontario during the week are:—John Hoadley, sawmill, Agincourt, who has assigned, it is said, through losing money by a son.—Wesley Snell, of Exeter, lost money as a farmer so he started as a butcher last summer. He had no experience in business and naturally his second venture is also a failure.—Pomeroy & Co., general storekeepers of Fullerton, Ont., have assigned. The present firm bought the stock of R. H. Pomeroy when he failed, and handed it over to him again to manage. Naturally with the same result.—J. C. Brain, a Huntsville tailor, has assigned. His means were tight, and he lost money by a fire in April 1894 which he was not able to replace. C. S. Ratz has kept a general store at Rostock for the past thirteen years. Unfortunately he locked his capital up in mill property and thus, when the pinch came, he had to assign.—E. H. Sheffield continued the drygoods business of Sheffield Bros. at Walkerton, when they dissolved in 1889. About two years ago he succeeded in compromising at 75 cents in the dollar, and now he has assigned.—John Brazier succeeded Lozier & Meyer in the hat business at Belleville in 1888. He was supported by a Montreal house, and on their failure in 1891 was obliged to compromise at 50 cents in the dollar. Since then he has run down until an assignment has become necessary.—M. Quinlivan, grocer of Brantford, is offering 25 cents in the dollar, secured, in three, six, nine and twelve months, on liabilities of \$2,200.—J. S. Thompson & Co., drygoods, Belleville, are now offering 45 cents in the dollar to their creditors.

—AN offer of 75 cents in the dollar has been made by H. McElroy & Sons, general dealers, Richmond, Ont. The payments, 6 in number, are spread over 18 months, the last 4 secured. The direct liabilities are about \$46,000, indirect \$8,000. Assets about \$63,000. Their difficulties have been previously referred to.—A. Ribout, tobacco, Ottawa, and H. S. Leverton, butcher, Sparna, Ont., have assigned. Both small.—Thos. Babe, general dealer, Toronto, has given the assignee possession. He has been doing a quiet trade for about 12 years, beginning with moderate capital.—The assignment is reported of J. & W. Milne, saw-mill owners, Stayner, Ont.—W. L. Reeve, a recent addition to the jewellery trade at Stouffville, Ont., has assigned. He began in '93 with small means.

—AN offer of 50 cents in the dollar is being considered by the creditors of P. Jordan & Sons, clothiers, St. Johns, Nfld. They owe \$7,600.—Thomas Fitzgibbons, general dealer, same city, has settled at 35 cents in the dollar.—Campbell & Smith, comm'n., same city, compromised at 40 cents.—Hayward & Co., wholesale liquors, same place, offering 30 cents in the dollar.—S. March & Sons, coal, same city, an old established house, are offering 30 cents in the dollar on liabilities of \$80,000.—M. G. Lask, furniture, same city, has been declared insolvent.—A meeting of creditors of P. Smallwood, shoes, same city, has been called. He began in the fall of '91 with small capital.—A. F. Heckler, fancy goods, Halifax, N.S., has assigned. He began in '92 being previously at Salt Lake City.

—IN this province F. A. Thompson & Co., general storekeepers of Buckingham are offering 50 cents in the dollar. Insufficient means and dull trade are the causes of their trouble.—C. M. Hoadley, hotel-keeper at St. John's Que., has assigned. He started in May, 1893, and is said to thoroughly understand his business, but he was forced to make so many repairs to the hotel that his means were exhausted.—J. Urgale Paquin started a general store at St. Eastache, with the help of his father, in the fall of 1891. It has not proved a success and he has assigned.—F. X. Cayer, has kept a small general store at St. Nicolas since the summer of 1892. He has lost ground steadily and now assigns with liabilities of \$1,400.

—AN offer of 50 cents in the dollar has been made by Buckley & Co., furniture, Cornwall, Ont., previously referred to as in difficulties.—John Devine, a Hamilton, Ont., shoe dealer, has assigned. He has been doing a small business for about 9 years.—R. J. Davison, general dealer, Newmarket, Ont., has assigned. He was formerly of the firm of Hanson & Davison who failed in '80. The stock was bought by Mrs. Davison at the time, Davison taking it over 5 years later. He did not prosper, and advertised the business for sale last month.—W. W. Pegg, money lender, Newmarket, Ont., has assigned.—Peter Russell, Whitechurch township, Ont., has assigned.

—AN offer of 70 cents in the dollar is being made by Jasmin & Vallieres, drygoods, this city. The payments are to be monthly and spread over a year, beginning May 1st. They owe \$23,000. They began business over 3 years ago with a capital of some \$1,800. They show a small nominal surplus.—Pigeon, Gendron & Co., wholesale grocers, referred to elsewhere, are offering 60 cents in the dollar, cash.—One-half, to be paid in cash, is offered to the creditors of J. H. Merrill, general dealer, Smith's Mills, Que., previously reported as in difficulties.

—AN extension is being asked by G. A. Jenkins, general dealer, Carman, Man. He began in '87 with small capital.—Curtis & Newsome, hardware, Vancouver, B.C., have assigned. They succeeded to the retail business of the Cunningham Hardware, Co. Ltd., in the summer of '93.

—THE fire loss in Canada and the United States for the month of February aggregated \$12,360,200. This is an increase over the February figures in 1893 and 1894. The following comparative table exhibits the losses for the first two months during the past three years.

	1893	1894	1895
January .....	\$17,458,400	\$10,568,400	\$11,895,600
February .....	9,918,900	11,297,600	12,360,200
Totals .....	\$27,378,300	\$51,866,000	\$24,246,800

—THE firm of George Wait & Co., general produce merchants of this city, consisting of the late George Wait, George S. Wait and John McBeth Taylor, has been formally dissolved, and a new firm formed, consisting of George S. Wait and John McBeth Taylor, who have been connected with the firm for the past 13 and 29 years respectively, general partners; and Mrs. George Wait, special partner; the latter contributing \$10,000.

—H. McElROY & Sons, general storekeepers of Richmond, Ont., have called a meeting of their creditors. This is an old established business. The father died in April '93 and the business has since been continued under the old style by the sons. They became widespread and being unable to meet engagements at maturity thought it best to prepare a statement of their position and lay it before their creditors. It is understood they have a large nominal surplus, but it is in locked up shape.

—THE Beaver Line settlement has been sanctioned by the English Court of Chancery which has authorized the sale of the vessels to enable the liquidator to pay to the English creditors 7s 6d in the pound on condition that the Canadian creditors accept 7s 6d in the pound in full discharge of their claims also.

—JOHN HERBERT, started in the general store business at Pilot Mound, Man., in '86. For a while he did fairly, but when the dull times struck Manitoba his trade fell off until he could no longer make both ends meet and had to make an assignment.

—THE new catalogue (for 1895), just issued by Messrs. Caverhill, Learmont & Co., of this city, is handsomely illustrated with cuts of the various makes of summer door and window appliances, lawn-mowers, wove wire, ice-cream freezers &c. Those in the trade who have not received a copy should send for one.

—MRS. M. G. SABOURIN, general store, Glen Sandfield, Ont., is offering 25 cents in the dollar. Her husband, J. H. Sabourin, got into difficulties four or five years ago, and has since been doing business in her name.—Theo. Kottman, who kept a small grocery at Chalk River, has assigned.

—MCCURDY, WILSON & HILL, furniture makers of Truro, N.S., have assigned with liabilities of \$6,000. Their capital was insufficient for the class of trade they endeavored to do.—R. Ross & Co., grocers in a small way at New Glasgow, N.S., have assigned after a business career of 18 months.

—D. McALPINE & Co., books, St. John, N.B., has assigned with liabilities of \$6,000. He appeared to be doing a good trade and yet he was losing ground steadily.—W. H. McInnes, tailor of the same city, has assigned. He had no means, and was only in a very small way.

—JOS. MALO, tinware, Vercheres, is offering 25 cents in the dollar. His business was too small to be lucrative.—A. A. Farley, general storekeeper of Victoriaville has assigned with liabilities of \$2,300. He was formerly of Farley, De Billy & Co., tailors, who dissolved last July.

—RUSSELL McDONALD & Co., variety storekeepers of Victoria and Vancouver, B.C., are trying to effect a settlement at 25 cents in the dollar.—J. G. Brown, contractor, Victoria, B.C., has assigned.

—JOS. LAURIER has run a general store at St. Roch L'Acadigan for over a quarter of a century. He did well until he began to dabble in politics. Then his trade fell off for lack of attention and now we hear of his assignment.

—THE Campbell Lumber Co., who succeeded Archibald Campbell in business in St. Johns, Nfld., about two years ago, have assigned owing to the financial crisis, alleging inability to collect. They claim assets of \$87,000 against liabilities of \$52,000.

—P. L. G. VEZINA, furniture maker of St. Jerome is offering 50 cents in the dollar. He seems to have attempted too much for his means.—John Norris, drygoods, Winnipeg has assigned. He succeeded Preston & Norris at the beginning of the year.

—J. R. TOMLINSON, general storekeeper of Tay Creek, N.B., started a year ago with very little means and no business training. His assignment was only a matter of time.—Tart Dickinson, lumber, of Canterbury, N.B., has assigned.

—THE assignee has taken possession of the grocery stock of J. C. Poirier, Windsor Mills, Que. He owes \$1,000. He began in the fall of '93 with limited means,

—ERNEST STEEL, general storekeeper, of Ormsby, Ont., has assigned after fifteen months experience. He had but little means and in other ways he was not fitted to command success.



THE EASTERN ASSURANCE CO.

The annual meeting of the Eastern Assurance Company took place at Halifax on the 28th ulto. It would seem that the income for the year had undergone a sensible reduction, due, doubtless, to the discontinuance of certain re-insurance treaties which had contributed largely to the premium receipts of previous years. Though, at first, a source of substantial profit, these had subsequently developed disappointingly, entailing losses which necessitated an inroad on the reserve fund to the extent of \$37,500, and the Company prudently decided not to renew the contracts. Adding to this that the Company's experience for the year formed no exception to that of fire offices generally, and the further fact that its position had been to some extent prejudiced by the injudicious and unfortunate utterances of a few pessimistic shareholders, we find a combination of influences to which the regrettable outcome of the year's work can be easily traced. In a spirit of hopefulness, engendered by confidence in the management, and a belief that the elements of success are still within the Company's grasp, the shareholders decided by a large majority to continue operations and to apply for permission to reduce the capital stock from \$1,000,000. to \$500,000., and also to lop off from the paid up capital the sum of \$50,000 which is more than the impairment. It proposes in keeping with the policy adopted elsewhere to curtail its operations in one or two unprofitable districts. It is claimed that the last year showed a profit of 4 per cent. on the paid up capital, exclusive of interest from investments. This would seem to point to a state of things which gives a promise, if not a guarantee that a good and safe business can be retained and gradually extended to proportions which will compensate all concerned for any discouraging features that may have lately characterized the history of a company which has its supporters and its well-wishers throughout the Dominion. It is not believed that any stand against the proposed reduction will be taken by any time policy-holders in the Company.

HOME SAVINGS AND LOAN COMPANY, LIMITED.

The sixteenth annual general meeting of the shareholders of this company was held in the company's office, No. 78 Church street, Toronto, on Thursday, February 21st, 1895, at 3 o'clock p.m.

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

The secretary read the notice calling the meeting. The minutes of the last annual general meeting, held 15th February, 1894, were, upon motion to that effect, taken as read, and were confirmed.

The secretary then read the annual report and financial statement, as under:

REPORT.

The directors beg to submit the sixteenth annual report, with accompanying financial statements, showing the result of the company's business for the year, ended 31st December, 1894, and its position on that day.

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

After paying and providing for two half-yearly dividends, at the rate of seven per cent. per annum, and paying all expenses, including salaries, printing, advertising, auditors' fees, and all commissions on loans, and providing for directors' compensation, there remained a net profit of \$8,676.27. To this is to be added \$1,002.43, balance profit and loss account, and \$6,250, premiums received on new issue of stock, making in all \$15,928.70. Of this sum \$10,000 is added to the reserve fund, \$5,000 added to the contingent account, and the balance, \$928.70 placed at the credit of profit and loss account.

The reserve fund has now reached the sum of \$185,000, and there stands at credit of the contingent account \$8,000.

During the year the mortgage loans fell off \$36,535; loans on collaterals increased \$126,799.97, and deposits increased \$100,160.26.

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

In common with the banks and loan companies generally, a reduction in the rate of interest paid for deposits has been made, taking effect from January 1st, 1895—the rate paid by the company from that date being 3½ per cent. instead of 4 per cent. as formerly.

All of which is respectfully submitted.

FRANK SMITH,  
President.

Toronto, February 11th, 1895.

STATEMENT OF ASSETS AND LIABILITIES, 31ST DECEMBER, 1894.

Assets.	
Loans on collaterals of stocks, bonds and debentures.....	\$1,302,653.59
Mortgage loans.....	\$918,855.00
Less amounts retained, not yet paid over.....	2,617.59
	<u>916,297.41</u>

Municipal debentures.....	757.44
Real estate—including office premises.....	28,011.20
Cash in bank.....	\$148,313.88
Cash on hand.....	3,509.06
	<u>151,822.94</u>
Office furniture.....	1,788.81
	<u>\$2,401,270.89</u>

Liabilities.

Capital stock, subscribed, \$2,000,000, upon which has been paid 10 per cent., amounting to.....	\$ 200,000.00
Due depositors, principal and accrued interest, added 31st Dec., 1894.....	1,097,866.79
Dividend, payable 2nd Jan., 1895.....	6,975.40
Directors' compensation.....	2,500.00
Reserve Fund as on 31st Dec., 1893... \$175,000.00	
Reserve Fund added 31st Dec., 1894..	10,000.00
	<u>185,000.00</u>
Contingent account, as on 31st Dec., 1893.....	3,000.00
Contingent added 31st Dec., 1894.....	5,000.00
	<u>8,000.00</u>
Balance profit and loss account.....	928.70
	<u>\$2,401,270.89</u>

PROFIT AND LOSS.

Dr.

Interest paid and credited depositors.....	\$ 73,321.51
Expenses of management, including all commissions on loans.....	14,048.89
Auditors' fees.....	650.00
Directors' compensation.....	2,500.00
Dividend paid 2nd July, 1894.....	\$ 6,384.85
Dividend payable 2nd January, 1895...	6,975.40
	<u>13,359.75</u>
Balance—appropriated as follows:—	
Added to Reserve fund.....	\$ 10,000.00
To Contingent account.....	5,000.00
To credit of Profit and Loss account...	928.70
	<u>15,928.70</u>
	<u>\$ 119,808.85</u>

Cr.

Earnings for the year.....	\$ 112,556.42
Premium on new shares allotted.....	6,250.00
Balance Profit and Loss account last year.....	1,002.43
	<u>\$ 119,808.85</u>

JAMES MASON,

Manager.

To the President and Directors of the Home Savings and Loan Company, Limited:

We hereby certify that we have carefully examined the books, receipts and vouchers of The Home Savings and Loan Company, Limited, for the year ending 31st December, 1894, also the securities and cash on hand, and found the same correct and in accordance with the above statements.

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

Toronto, 11th February, 1895.

The adoption of the report and financial statement was moved by the president and seconded by the vice-president, Mr. Eugene O'Keefe, and carried.

It was then moved by Mr. Hugh Ryan, seconded by Mr. Jas. Gunn, and carried, "That the thanks of the shareholders be and are hereby tendered to the president, vice-president and directors, for their careful attention to the affairs of the company during the past year."

Moved by Mr. M. O'Connor, seconded by Mr. Edward Stock, "That the thanks of the shareholders are due and are hereby given to the manager and other officers of the company for the efficient manner in which they performed their respective duties during the past year," which was also carried.

On motion of Mr. J. J. Foy, Q.C., seconded by Mr. W. T. Kiely, Messrs. John Sullivan and John G. Hall were appointed the auditors of the company for the ensuing year; to be paid the sum of \$750 for their service.

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

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

A motion made by Mr. W. T. Kiely and seconded by Mr. James Gunn, having been carried, that the president leave the chair, and that Mr. Hugh Ryan take it.

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

"The shareholders take this opportunity to tender to their president, Sir Frank Smith, their sincere and hearty congratulations on the honor bestowed upon him since their last meeting by Her Most Gracious Majesty the Queen, when he was raised



to the dignity of knighthood ; and it is the earnest wish and hope of the shareholders that he may be long spared to enjoy the distinguished and well deserved honor thus conferred upon him—a wish they feel sure is shared by his fellow-citizens of Toronto and his many friends throughout the Dominion.”

The meeting then adjourned.  
At a meeting of the new board, held immediately after the close of the above, the Hon. Sir Frank Smith was re-elected president, and Mr. Eugene O'Keefe re-elected vice-president of the company.

LA BANQUE DU PEUPLE.

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

In opening the meeting Mr. Grenier remarked that in accordance with precedent, though, perhaps, it was hardly a law, he would take the chair, if that were the will of the stockholders, and Mr. Bousquet would act as secretary.

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

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

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

ANNUAL REPORT OF THE DIRECTORS.

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

The net profits of the year, after providing for all bad and doubtful debts and deducting cost of management, amount to \$114,280.18.

Out of this sum we have paid dividends at the rate of seven per cent. per annum, amounting to \$84,000, and placed to the credit of profit and loss \$30,280.18.

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

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

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

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

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

The whole respectfully submitted,

J. GRENIER,  
President.

Montreal, 1st March, 1895.

Mr. Bousquet then presented the following:—

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

Dr.	
Dividend, 3½ per cent., paid September 1st, 1894.	\$ 42,000.00
Dividend, 3½ per cent., payable March 4th, 1895.	42,000.00
Balance of profit and loss carried forward.....	42,857.60
	<hr/>
	\$ 126,857.60

Cr.

Balance of profit and loss account 28th February, 1894.....	\$ 12,577.42
Net profits of the year after paying expenses and providing for all bad and doubtful debts.....	114,280.18
	<hr/>
	\$ 126,857.60

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

Dr.	
To Circulation.....	\$ 746,793.00
To deposits not bearing interest....	1,256,080.49
To deposits bearing interest.....	5,367,856.02

To amount due to other banks.....		150,584.14
To capital paid up.....	\$1,200,000.00	
To Reserve fund.....	600,000.00	
To profit and loss.....	42,857.60	
To dividend No. 98, payable 4th March, 1895.....	42,000.00	
To unclaimed Dividends.....	4,209.67	
		<hr/>
		1,880,067.27
		<hr/>
		\$0,410,385.92

Cr.

By Specie.....	\$ 69,051.10
“ Dominion notes.....	487,435.00
“ Circulation redemption fund.....	42,318.06
“ Notes and cheques on other banks.....	272,452.84
“ Balances due by other banks.....	18,538.89
“ Call and short loans on stock and bonds.....	752,318.30
	<hr/>
Immediately available.....	\$1,042,000.28
“ Loans and discounts current.....	7,297,210.40
“ Notes and bills overdue, secured.....	24,032.68
“ Notes and bills overdue, unsecured.....	15,042.12
“ Mortgages and hypothèques.....	80,240.06
“ Real estate.....	71,251.88
“ Bank premises.....	280,000.00
	<hr/>
	\$0,410,385.92

J. S. Bousquet,  
Cashier.

AUDITORS' REPORT.

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

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

Montreal, 1st March, 1895.

THE PRESIDENT'S ADDRESS.

Mr. Grenier, in moving the adoption of the reports of the directors and auditors, said: It would be useless for me to enter into details or go into long discussion, because as business men you know the position of the country just as well as any one of the directors. Although we have been privileged by Providence in that business has not been so bad in our country as in the neighboring Republic, and, indeed, almost all over the world, yet we also are passing through a little crisis. I hope that in the spring things will improve, but until the Government have decided what is to be done, I think a certain amount of depression will be felt in the city of Montreal and throughout the Dominion. The report of the directors speaks for itself. Though we have not made much progress, yet we have made some. The profits are \$7,000 more than last year. The percentage is 9½, as against 9 last year. That is not a very great improvement, but it is an improvement, and the stockholders are certainly justified in expecting that our progress will be much greater next year, if business improves. When we met in March of last year, this building was very far from being completed. It is now completed, as you see; it looks exceedingly nice, and I think it is a credit to the stockholders as well as the directors. (Hear, hear). Everyone of the stockholders who has visited the building, and even strangers from America and elsewhere are delighted with it. Last year I told you that I expected that the revenue from the rents of the building would pay 4 per cent. on the capital invested and give us the bank premises free. At the beginning of May we had only about one storey rented, but we made progress in June, July and August, so that by the end of the year we had three storeys let out of five. We have now only about one storey unrented, and we have applications for it. I hope by the first of May next every part of the building will be rented. My prophecy of last year that the rental would give us four per cent. on the capital invested and the bank free will, I think, be fulfilled, and if we realize that, it will, I think, be a very good investment for the stockholders. This year the net revenue from the building, after paying all expenses, is \$5,202, a little over 2 per cent. on the capital invested, but when you take into consideration the fact that we have only had one half of it rented for the whole year you will see that I am justified in what I said a year ago, that the stockholders will get 4 per cent. on the capital invested and have the bank free. When we realize that I think we shall have done well. I hope that any of the stockholders who have not paid a visit to the bank will look through after the meeting is over, and I am sure we shall be very happy to show them round. I move the adoption of the report (seconded by Mr. Brush), and shall be pleased to answer any questions. Meanwhile Mr. Bousquet will, perhaps, say a few words.

MR. BOUSQUET'S REVIEW.

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

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

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

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

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

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

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

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

The energy of the president, directors and managers is, of course, as a natural consequence of the responsibilities of their duties, devoted to the legitimate advancement, progress and development of the affairs of this institution. No opportunity has been lost by them of making any step forward, in the way of business accommodation, extension of commercial relations and other facilities to the trade auxiliary to improvement in view of putting this bank on a standing equal to the requirements of its customers.

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

The public deposits rose \$710,327.92; those on demand decreasing \$287,599.72; and those after notice increasing \$997,927.64; the latter doubtless being from the savings department inaugurated in our new premises which has proved to be a success and so far reached beyond our expectations.

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

The circulation, it will be observed, was at the close of last month, just 8 p. c. less than at the corresponding period a year ago; a decline not greatly, if at all, out of proportion to the fall in prices of staple articles, leaving the inference to be drawn that in point of volume, at any rate, the trade of this bank has not been diminished.

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

Hence it is gratifying to be in a position, after such a year of general depression, to state to the shareholders that as a result of our endeavors, we have in almost every respect gained ground, that the general statement shows an increase of deposits and advances to the public, while the earnings have netted 9½ per cent., which may be considered a fair result.

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

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

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

#### THE DISCUSSION.

Mr. Frank F. Gilman enquired what was included in the item

of \$280,000 for bank premises. Was it simply the head office?

Mr. Grenier said the Montreal building was put down at \$250,000. They paid \$14,000 for the building at St. Johns, which cost the Bank of St. Johns \$25,000; and they had built a very nice bank at St. Jerome for \$16,000.

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

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

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

Mr. Crawford suggested that it would be a legitimate subject for the directors to consider whether the salary paid to Mr. Bousquet was adequate to his abilities and the demands made upon him. Mr. Crawford thought the dividend was highly satisfactory under the circumstances, and the directors were entitled to the best thanks of the stockholders for the position the bank occupied to-day. The manager predicted some years ago that they would amass gold equal to 50 per cent. on the paid up capital, which, in Mr. Crawford's opinion, was quite enough for any well managed bank. They had now achieved that, but Mr. Crawford thought it would be well to safeguard that by accumulating a reserve fund for emergencies of 12½ per cent. on the paid-up capital. As a stockholder he would willingly forego all dividend over 7 per cent. until that position had been arrived at. He believed he expressed the feelings of every stockholder in saying that he was abundantly satisfied with the past management of the bank, and had every confidence for the future, so long as the president and manager remained at their posts.

The report was adopted.

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

#### THE AUDITORS' TESTIFY.

Mr. deLisle, in acknowledging the compliment, said they had gone with very great care into the examination of the assets of the bank and the lines of discount granted. They suggested the reduction of certain accounts, and they had found that suggestions made by them the previous year had been faithfully carried out. Every document and detail they had asked for had been placed at their disposal without the slightest hesitation. They did not visit the outlying agencies, but they had excellent reports from the inspector, Mr. Gagnon, who was to be complimented upon the admirable manner in which he exposed his accounts. At first the auditors thought some of the accounts were very large and ought to be curtailed; but on consulting Mr. Gagnon's reports they found they were the very best accounts in the towns where their agencies were situated, and they decided to leave them alone. Some of the agencies had gained public confidence to such an extent that the deposits were equal to the discounts needed, so that there was no need to send capital from Montreal to conduct the business of the branch. The deposits had increased considerably, and none of the agencies had suffered any serious loss. The whole of the losses had been rubbed off, and the net profit on the balance sheet was absolutely clear. Everything had been balanced up, and though there might, of course, be losses which they could not foresee in the \$7,000,000 on the books, so far the losses had been very small. Mr. deLisle expressed his satisfaction at the introduction of new blood to the bank in the person of Mr. T. Prefontaine, who had been a valuable acquisition to the directorate.

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

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

## BOILER INSURANCE

An engineering insurance company in England has recently made public some interesting figures concerning the causes of accident to engines and boilers. During the past year the company found that 33 per cent of the accidents to the boilers insured in their company were owing to weakness, faulty construction, and bad workmanship; 27 per cent were due to purely accidental cause; and only 12 per cent were the result of carelessness of owners or attendants. The great majority of the accidents were owing to the failure of spur gearing and to defects in valves and valve gear. A large number, however, were due to defective columns, bed plates, and pedestals, and to the failure of screws, bolts, cotter, and straps. The company held in all some 40,000 boiler inspections, and these led to the discovery of 575 cases of defective grooving, 146 fractures and blisters, 150 safety valves dangerously overloaded, and 175 water gauges out of order. The report finally states that out of nearly 1,000 boilers found to require immediate attention, a great many would have been run without repair until they had exploded.

## Financial.

Thursday, March 7th, 1895.

The week opened with a sharp flurry in call money in New York caused by the banks getting in their funds to meet payments to the syndicate for the new bond issue which had to be paid for on the first of the month in order to avoid interest at 4 per cent from that date. It was only temporary; but it left call money higher at 1½ to 2 per cent, brought time loans up to 3 to 4 per cent as to date, and commercial paper to 4 to 4½ for endorsed and 4½ to 6 per cent for single name paper. In London the report of a new sterling loan for India stiffened rates for a while; but as the French government have made no move as yet towards the funding of their £40,000,000 floating debt, and Austria has decided to borrow only five instead of ten millions sterling in gold, call money sagged back to ½ per cent, with the rate of discount in the open market at 13-16 per cent. In this market call money is abundant at 4 to 4½ per cent, and commercial paper discounts at 6 to 6½ per cent.

Sterling exchange is strong on a moderate inquiry and a limited supply of bills. Owing to the rise in private discounts in England the price of demand exchange is disproportionately high. Posted rates were 4.88½ for sixties, and 4.90 for demand. Rates actually paid were 4.87½ to ¾ for sixties, 4.89¼ for demand, and 4.89½ for cables. Commercial bills were 4.87¼ and documentaries 4.87. Paris francs were 5.16½ for long and 5.15½ for short. In this market rates between banks were 9½ to 11-16 for sixties, 10 to 10½ for demand, 10 3-16 for cables, and 1-32 discount to par for New York funds. Over the counter rates were 9½ to 10 for sixties, 10½ to ¾ for demand, 10½ for cables, and ¼ to ¼ premium for New York funds. Bar silver in London 27 11-16d.

The Stock Exchange closed with a dull and dragging market. A "bear" raid was made on Canadian Pacific, in consequence of the passing of the dividend on the com-

mon stock, and it was forced down five points closing at 39½ the lowest price reached in the history of the road. The Street Railway and Gas monopolized what speculation there was outside of the C. P. R. They closed dull at 189 for old Montreal S. R. stock, 187 for new, and 76 for Toronto. A modest investment business was done in the banks, and in industrial stocks the sales were 75 shares of Colored Cotton at 40 and 36 Dominion Cotton at 90. The following are the transactions of the week as per Chas. Meredith & Co., stock-brokers:—

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal .....	28	219	218	222
Peoples .....	26	114	113½	....
Molsons .....	15	175	175	165
Merchants .....	17	165	163½	157½
Commerce .....	116	135½	133½	135
MISCELLANEOUS.				
Pacific .....	2341	44½	39½	67¼
Cable .....	910	147½	145½	139½
Telegraph. ....	82	159	157½	147½
R. & O. ....	665	96	95	82¼
Street Railway..	1413	189¾	187	172½
New " " .....	2375	187¼	185¼	....
Toronto St. Ry..	519	76	74¼	....
Gas .....	1224	193	190	185½
Bell Tel. ....	5	157¼	157¼	139½
Royal Electric ..	100	142	139	131
Colored Cotton...	75	40	40	....
Dom. Cot. ....	36	90	90	....

## MONTREAL CLEARING HOUSE

Total for Week Ending March 7, 1895.	Clearings.	Balances.
	\$10,035,562	\$1,461,537
Corresponding		
Week of 1894....	10,164,765	1,003,093
" " 1893....	12,147,087	1,758,498
" " 1892....	10,022,659	1,326,628

## MONTREAL WHOLESALE MARKETS

Thursday evening, Mar. 7th, 1895.

The millinery openings are a decided reminder that spring is about to appear on the calendar if it is not yet to be perceived in the weather. A cheerful tone has been imparted to the dry goods district, and bright sunshine and good winter roads have favored our visitors. The opinion is expressed that if the thought of bad times could be eliminated from the imagination a good point would be gained. The spirit of reckless over-trading seems to have been absent in both city and country, or those who have erred have paid the penalty. While there is not much profit in the business at the moment there are those who believe that conditions are sound. March paper was well cared for on the whole. Improvement may be slow owing somewhat to uncertainty about the elections; also profits on our exportable products continue light. Shipments of spring goods will be neglected until next month when the reduced rates of freight take effect.

ASHES.—Receipts continue to be extremely light. 50 brls potash were delivered for shipment on 2nd March. Sales of pots at \$4 to \$4.05 for first sort and \$3.70 for second. Pearls \$6 to \$6.10 for first sort. Received since 1st January, 210 brls pots 27 brls pearl. Delivered since 1st January, 140 brls pots 14 brl pearl. In store 6th March at 6 p.m., 144 brls pots 16 brls pearl.

BUTTER AND CHEESE.—The demand for fresh makes of creamery is fair but there is little doing in other grades of butter. Receipts have been liberal at New York with finest goods down to 20c. Even that price has not attracted much attention and the feeling is weak and unsettled. The cheese market locally is steady and some scattered buying of summer stock is mentioned with probability of more business. English markets have been dull up to quite recently but cables now denote an improvement. New York reports mention a fair local enquiry and fine to fancy colored is held there with considerable firmness.

COAL AND WOOD.—We quote: Stove per ton, \$6.00; Chestnut, \$6.00; Egg, \$5.75; Cape Breton, (ex-ship), \$3.75; Pictou, do. \$4.25; Lower ports screen; (retail) \$5.00; Scotch, do. \$6.00; Dry maple wood per cord, \$6.50; beech, \$6.00; birch, \$6.00; mixed, \$5.00; tamarac, \$5.00; slabs, \$4.00.

DYE STUFFS, GLASS, ETC.—Gambier is improving as supplies are low and there is a better feeling abroad. Business on all heavy lines is slow as spring rates will only be in operation next month, probably 1st April. Orders are coming in fairly well in anticipation for delivery at a future time. Turpentine is about 1c higher in the South than a week ago as extreme cold weather has lessened production. A decision has also been come to not to tap so many trees. No change has been made in the price here. Our prices are revised downwards for glass.

DRY GOODS.—The paper falling due on the much dreaded 4th of March was unexpectedly well met and the country evidently has more money in it than was anticipated. Most houses report 75 per cent of the maturing bills taken up, and as there have been no failures of any importance, except for good and sufficient cause, the wholesale houses feel more confidence in the situation. The millinery openings have brought a number of buyers into the city and this has livened up the staple trade also. Travellers complain that the extremely cold weather keeps back orders for spring goods, but they would sooner see it come in March than in April as they can make up for lost time later on. The suburban trade has been better this year than last during February, and although this is the dull season the city trade has kept up remarkably well.

EGGS.—Milder weather, which has brought a large increase in supplies of new fresh stock which seems to have frightened receivers, has resulted in causing the market to fall several cents per doz. on Wednesday. This stock offers freely to-day at 22 to 23c, with a probability of a 20c market to-morrow. Lined offer freely at 17 to 18c per doz. A New York report says: Express receipts large, and with more liberal offerings, prices declined to 25c for best Western.

FISH AND OILS.—Labrador herrings have been extremely scarce, but a car of genuine just arrived and worth \$4.50 to \$4.75. There are a few sea-trout in, which could be bought in a large way at \$4.50 in half brls. and \$8 per brl. There is a good run for green cod which is scarce. Some houses are out of salmon and what lots are selling are worth prices quoted. Since the sales of cod oil already noted, fish oils have been quiet but prices are firm. Seal oil has scored a considerable advance in Europe.

FLOUR AND GRAIN.—There has been a fairly active trade in flour on local account and prices are firm for Manitoba grades. Winter wheats run from \$3.60 to \$3.75, spring wheat patents from \$3.75 to \$3.90

# Melissa Manufacturing Company.

SPRING AND SUMMER 1895.

A GREAT VARIETY OF

## NEW PATTERNS & STYLES.

Melissa is too well known to need description and holds its place as the best rainproof fabric in the world.

J. W. MACKEDIE & CO.,

Agents for the Dominion.

Wholesale Clothiers, - - - MONTREAL.

### Our inducements.

A Good Article  
At a Fair Price

### OUR CELEBRATED BRANDS

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

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

## S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.

and strong bakers at \$3.75. Oatmeal is quiet but prices are firm at \$3.80 to \$3.90 for standard. Feed is strong under a small supply and an active demand. Ontario bran sells at \$17 and shorts at \$18. In the grain market the feature of the week has been the sale of 30,000 bushels of No 1 hard Manitoba out of stock here to Ontario millers. The price is kept secret, but it is believed to be a high figure. Oats are strong and have advanced again. Sales have been made at 40½ to 41c for car lots. Buckwheat is also wanted but offerings are small. Cable advices to the Board of Trade are as follows: Cargoes off coast, wheat steady; maize quiet. Cargoes on passage and for shipment, La Plata wheat, sailer, March and April, 21s 9d; three cargoes of wheat sold; maize quiet and steady. English and French country markets, firm. Liverpool spot wheat, firm; demand poor; spot maize, easier; demand less active; mixed maize, 4s 0½d. Minneapolis first bakers' flour, 15s. Liverpool futures—Wheat steady; 4s 7¾d March, 4s 8d April, 4s 8½d May, 4s 9d June, 4s 9½d July; maize steady; 4s 0½d March, 4s 0½d April, 4s 1½d May, 4s 1½d June, 4s 1½d July.

GROCERIES.—Several cheerful reports have been given us about payments in this particular branch of trade. A large operator said: "Payments are not bad at all, especially from the country and 'slow pays' in the city would soon have to shut up. In spite of the hard times there are few failures in the trade. I am especially pleased with the returns from the rural districts, showing that the country is in a safe condition. You must notice, however, that nobody is buying freely and business must be set down as quiet and uneventful. One cause is that winter rates are, of course, still in force." Another authority said: "Payments are better than you might expect because business for the

### Western Bank of Canada.

#### Dividend No. 25.

NOTICE IS HEREBY GIVEN that a Dividend of Three and One-half per cent. has been declared upon the Paid-up Capital Stock of the Bank for the current six months, being at the rate of Seven per cent. per annum, and that the same will be due and payable on and after

MONDAY, THE 1st DAY OF APRIL, 1895, at the Office of the Bank. The Transfer Books will be closed from the 15th to the 30th of March.

Notice is also given that the Thirteenth General Annual Meeting of the shareholders of the Bank will be held at the Head Office of the Bank on Wednesday, the 10th day of April, 1895, at the hour of 2 o'clock p. m.

By order of the Board.

T. H. McMILLAN,  
Cashier.

Oshawa, February 9, 1895.

past twelve months has been curtailed and there is not so much to pay for. If a larger business had been done, that is, if weak concerns had attempted to carry large stocks, there would have been more bills to meet now and failures would have been much more numerous." Barbadoes molasses is said to be obtainable in a large way at 30c; jobbing lots at quotations. Teas are lifeless, but Indian and Ceylon continue to gain favor. The American visible supply of Brazil coffee at late writing was 460,053 bags, against 483,363 last year. The Dutch sale at Amsterdam went off at about ¼c below broker's valuation. There have been larger receipts recently at Rio and Santos, but Europe is a turn better with American markets responding. The world's visible supply is stated as 2,678,335 bags, a decrease of 44,052 bags during last month. In sugar, local competition is keen and prices unsettled. Refiners price for granulated is 39½c and this may have been shaded for extra round lots. At Hamburg the lowest point for beet in January was 8s 6d, now 9s 1½d. The raw market in New York has been strong; stocks there are scarce and prices have gone up about ¼c for Cuba crystals. Refined in New York quiet but steady on the basis of 3 13-16c to 4c for granulated. Rice is in moderate local demand, also canned fruits. Foreign dried fruits dull. Recent London tea auctions developed no new features and and only really good teas were competed for. Among the China teas only the greens were all sold. Exports of tea from Japan have been larger than last year but not so large as in the previous year.

GREEN FRUITS.—Business is improving as spring advances. There is a greater variety of goods under offer. New Bermuda potatoes, full size, are held at \$9 per brl. Sweet potatoes higher at \$4.50 per brl. Pineapples in fair supply and selling at 15c to 25c each. New tomatoes could be bought at \$5 to \$5.50 per 6 basket carrier. Bermuda onions \$3.50 per crate. Quotations are: Apples, car lots \$2.65 to \$3.50; do, retail, per brl, \$3.00 to \$4.50; Oranges Florida's free from frost 126's \$3.75 to \$4.00; 150's \$4.00 to \$4.25; 176 to

200's \$4.25 to \$4.50. Lemons, Messina's choice \$2.50 to \$2.75; fancy \$3.25 to \$3.50; Malaga grapes per keg \$6.50 to \$7.50; bananas, finest full fruit, per bunch as to size, \$2.50 to \$3.00 ripe coming by express. Evaporated apples per lb. 6¼ to 6¾; Canadian onions, brls. \$1.75 to \$2.00; Spanish onions, \$1.00 per crate; Nuts, filberts, 8 to 8½c; almonds 13 to 14c; walnuts old, 10 to 13c; walnuts, new Naples 13½ to 14c; new Grenobles, 13½ to 14c; peanuts 8 to 9c. Italian chestnuts 9 to 10c; Cape Cod cranberries \$15; do per bush. box \$5.00; pears, brls, \$2.00. California winter nelles, bxs, \$2 to \$2.25; Valencia oranges 420 size \$3.75 to \$4.00, do 714s \$5.25.

HIDES AND TALLOW.—The hide market is firm and stocks are reported to be moderate. Our prices are unchanged. Rendered tallow is quoted at \$5 and rough at \$2 to \$2.50.

IRON AND HARDWARE.—As was anticipated the nail combination did not hold together very long. The base price has again fallen to \$2 and will go lower yet. It is an open secret that the largest holder of nails outside the combine objected to the \$2.10 rate on the ground that it was too high and would kill trade. He wanted only a ten cent advance and the adoption of the American list, and it looks as if he was right in doing so. At all events buyers are shy in handling nails at present prices. In pig iron the principal point is the steady influx of American iron which can be laid down here fully \$1 per ton cheaper than Scotch. Unless prices rise on the other side of the line American iron has come to stay and so satisfied are importers of the fact that they are hardly ordering a ton of Scotch iron this year. Tin plates are dull in spite of the prospect of dear freights from Bristol and cokes run from \$2.50 to \$2.85 with charcoal at \$3.75 for P. D. Crown. Canada plates are weak and sales have been made at \$1.95 in 100 box lots. Bar iron is quiet and rumours of cutting are rife in all quarters. In other lines the situation is unchanged.

LEATHER AND SHOES.—Prices of leather are firm and in some instances an advance is asked. Hides are stiff, and with any improvement in business value of leather should advance. The boot and shoe factories appear satisfied with the number and size of spring orders and are busy getting stock ready for shipment. At Toronto, orders are said to be larger than at the same period last year, but not up to those of 1893. Prices at Quebec are firm and makers all fully employed. Jobbers find it more difficult than usual to work any cut on existing prices.

PROVISIONS.—Pork is jobbing out at \$14 to \$5 for heavy short cut. Hams quiet at 9c to 10½c and lard in pails at 9c to 10c. Chicago market dull.

SEEDS.—The season is opening up fairly, but the high prices of some goods tend to curtail the size of orders, which may not be so extensive in a few lines as in former

# E. A. SMALL & CO.

MONTREAL.

→ Manufacturers of Clothing ←

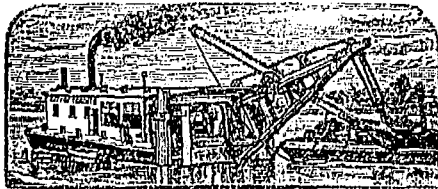
FALL TRADE 1895.

WHOLESALE.

OUR TRAVELLERS WILL BE SHORTLY ON THE ROAD.

# M. BEATTY & SONS,

Welland, Ont.



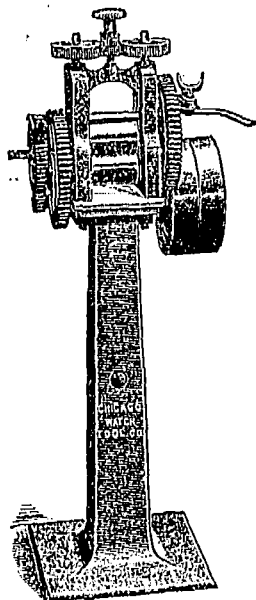
Dredges, Ditchers, Der-  
ricks, and Steam  
Shovels - - -

Of various styles and sizes to suit any work.

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

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

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



## Chicago — Watch Tool Company,

INCORPORATED.

125-127 Indiana St., Chicago, Ill.

Manufacturers of . . .

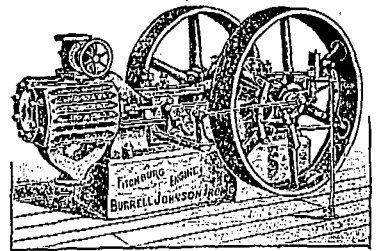
Jewellers' Rolling Mills,  
Watch Makers' and  
Jewellers' Tools.

SPECIAL MACHINES AND TOOLS . . . .  
. . . . MADE TO ORDER.

PRICES F.O.B. CHICAGO.

# BURRELL-JOHNSON IRON CO., Ltd

YARMOUTH, Nova Scotia.



Sole Manufacturers for Canada of the

## Fitchburg Automatic High-Speed ENGINES.

Closest Regulation—Closest Economy—Very best  
Stock and Work.

Manufacturers:—Corless Engines, Steam  
Pumps, Marine Engines, Boilers and  
Machinery in great variety.

Write for Prices.



## TENDERS:

INDIAN SUPPLIES.

SEALED TENDERS, addressed to the under-  
signed and endorsed "Tender for Indian Sup-  
plies," will be received at this office up to noon of  
TUESDAY, 9th April, 1895, for the delivery of In-  
dian Supplies, during the fiscal year ending 30th  
June, 1896, at various points in Manitoba and the  
North-West Territories.

Forms of tender, containing full particulars, may  
be had by applying to the undersigned, or to the  
Assistant Indian Commissioner at Regina, or to the  
Indian Office, Winnipeg. The lowest or any tender  
not necessarily accepted.

This advertisement is not to be inserted by any  
newspaper without the authority of the Queen's  
Printer, and no claim for payment by any news-  
paper not having had such authority will be ad-  
mitted.

HAYTER REED,

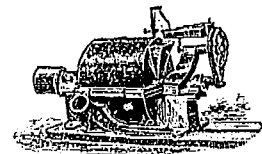
Deputy Superintendent-General  
of Indian Affairs.

Department of Indian Affairs,  
Ottawa, February, 1895.

THE

## Woodburn

IMPROVED  
Pulverizer.



for Sugars, Starch, Cream of Tartar, Spices, etc., is  
used by many of the leading bakers and confection-  
ers 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.

years. Timothy and clover are dear, espe-  
cially timothy. Chicago prices are  
higher than expected.

Wool.—Manufacturers seem to be a  
little busier and trade is improving, in  
England, in the line of woolen goods.  
The London wool sales will open on the  
12th and buyers are reluctant to operate in  
the meantime. There are small sales of  
Cape at 13½c to 16c. Stocks generally are  
low and domestic is not to be got. Two  
cargoes of foreign are on the way and will  
be wanted on arrival.

### TORONTO WHOLESALE TRADE.

Toronto, March 7, 1895.

(Revised by Telegraph).

There is little change in the business  
situation. Some anxiety was felt as to  
March settlements, but they are said to  
have been fairly well met. There is as  
yet no snap to trade, and the country mer-  
chants still report a scarcity of money.

Wholesale merchants here are hopeful as  
usual, but there are few signs of improve-  
ment, and the prospect of a Dominion  
election before long will increase the feel-  
ing of uncertainty. Money is plentiful,  
with call loans quoted at 4 per cent, and  
commercial paper discounted at 6 to 6½  
per cent. Sterling exchange is firmer.  
There has been a fair business on the  
Stock Exchange this week, with some ir-  
regularity in prices. Commerce sold at  
134½, Imperial at 170, Hamilton at 153½  
Toronto St. Ry. at 75½, Cable at 145¼, In-  
candescant at 111, C.P.R. at 40½. Western  
Assurance at 149½, Dominion Telegraph  
at 116½, Telephone at 156½, Western  
Canada Loan at 101, Union at 125, Canada  
Per. at 165¼, Hamilton Provident at 123.

BUTTER, &c.—There is very little choice  
butter offering, and the demand for poor  
quality is limited. Choice tub is quoted at  
16c, large rolls at 14 to 15c and inferior

at 11 to 12c. Creamery, 20 to 22c. Eggs  
higher, with sales of lined at 17 to 20c,  
and new laid at 23 to 25. Cheese steady  
at 10½ to 11 in a jobbing way.

DRESSED HOGS.—Offerings are small  
and the demand good. Packers are sell-  
ing at \$5.60 to \$5.75.

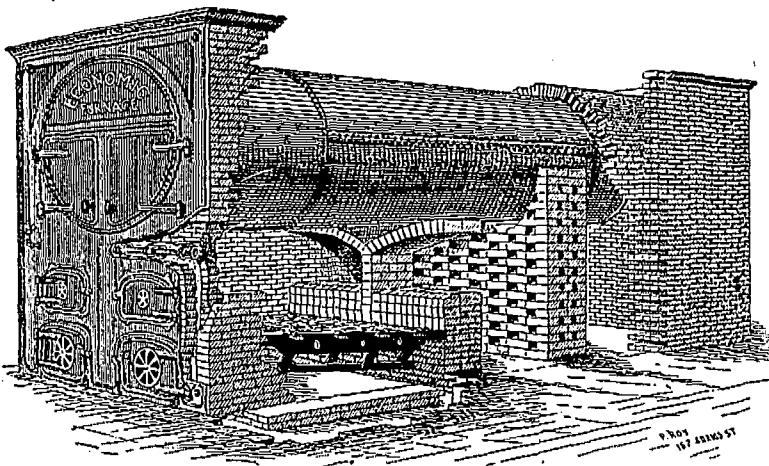
FLOUR AND GRAIN.—Flour is dull, with  
little change in prices. Straight rollers  
quoted at \$2.55 to \$2.65, and choice at  
\$2.70 to \$2.80 Toronto freights. Ontario  
patents \$2.80 to \$2.90. Manitoba patents  
\$3.80 to \$3.90, and strong bakers \$3.65 to  
\$3.70. Wheat firm, with white selling at  
58½c west and at 59½ to 60c on Northern.  
Spring nominal at 63c to 64c on the Mid-  
land. Manitoba hard is steady with sales  
at 70c west and 82c grinding in transit,  
Sarnia. Barley is irregular, Sales of No. 1  
being reported at 48 to 51c, according to  
weight, No. 2 at 44 to 45c, and feed barley  
at 40 to 41c. Oats are higher, selling at  
32 to 32½c for mixed outside and at 33½  
to 34½c for white. Peas sold at 58c, both  
east and west. Buckwheat unchanged,  
selling at 38 to 39c outside. Rye firm



# \* ECONOMIC SMOKE \* PREVENTING FURNACE CO.,

Economy in Fuel and Freedom from Smoke Guaranteed.

OFFICE:  
829  
The Rookery,  
CHICAGO,  
ILL.,  
U. S. A.



↓  
T. W. HARVEY,  
President.  
↑

McMARTIN, CAMPBELL & CO.,

MANUFACTURERS OF

## CLOTHING

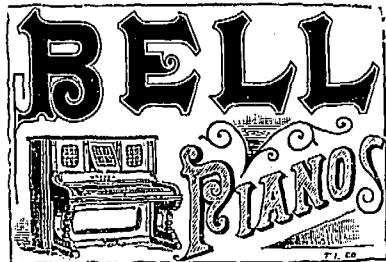
(WHOLESALE.)

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

→ MONTREAL ←

WILLIS & CO. → 1824 ←  
Notre Dame St.,

MONTREAL.



WHOLESALE AGENTS

— FOR THE —

GOLD MEDAL Bell Pianos & Organs

AND OTHER LEADING INSTRUMENTS OF AMERICAN & CANADIAN MAKE.

Reliable agents wanted in unoccupied territory.

45c outside. Bran scarce at \$16 west, at \$17 on track. Oatmeal firm at \$3.75 to \$4.00.

GROCERIES.—Business quiet and prices generally unchanged. Sugars unchanged at 3½ to 3¾c for granulated and at 3 to 3½ for yellows. Teas in moderate demand. Fruits firm, with sales of currants at 4½c. Rio coffee, 20 to 22c. Canned goods 85 to 90c.

HARDWARE.—A fair trade is reported, and prices generally steady.

HIDES AND SKINS.—Hides dull and unchanged at 5 to 5½c for cured. Green unchanged, dealers paying 4c for No. 1 and c for No. 2. Sheepskins firm at 85 to 90

and calfskins 4 and 6c, the latter for No. 1. Tallow is quoted at 5¼ to 5¾c.

LIVE STOCK.—Receipts of cattle large and prices heavy. Sales of a few exporters at 4 to 4½c per lb. and bulls at 2¾ to 3¼c. The best butcher's cattle sold at 3½c per lb.; medium at 2½ to 2¾c; inferior 2 to 2½c. Sheep sold at 3½ to 3¾c per lb., the latter for ewes. Choice lambs at 4 to 5c, and medium at 3¾c per lb. Hogs are firm at \$4.25 to \$4.30 per hundred for choice, \$4.05 to \$4.10 for stores; \$3.50 for sows and \$2.75 for stags.

PROVISIONS.—Trade quiet, with the feeling a little firmer. Mess Pork sells at \$14.50, to \$15.00 and short cut at \$15.00.

Scientific American Agency for

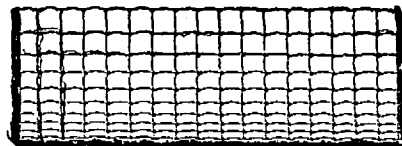


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For information and free Handbook write to MUNN & CO., 361 BROADWAY, NEW YORK. Oldest bureau for securing patents in America. Every patent taken out by us is brought before the public by a notice given free of charge in the

Scientific American

Largest circulation of any scientific paper in the world. Splendidly illustrated. No intelligent man should be without it. Weekly, \$3.00 a year; \$1.50 per month. Address: MUNN & CO., 361 BROADWAY, NEW YORK.



THAT FARM OF YOURS

needs a good fence and the neatest and best fence is the P.A.G.E. 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.

Long clear bacon 6¾ to 7¼c, hams 9¾ to 10½c, and lard 7¾ to 8½c. Beans \$1.25 to \$1.35 per bushel. Hops 7 to 10c. Potatoes are firm at 50c to 55c for car on track.

WOOL.—Trade inactive and prices firm. Fleece is nominal at 19 to 20c. Pulled supers 19 to 21c and extras 21 to 22½c.

SPECIAL NOTICE.

A SMOKE CONSUMING FURNACE.

From time to time various smoke consuming furnaces have been put upon the market. All have been more or less successful—generally less. It has remained for the Economic Smoke Preventing Co., of Chicago, to solve the problem. Their

# SURETYSHIP.

The only Company in Canada confining itself to this business.

## The GUARANTEE Co. OF NORTH AMERICA.

Capital Authorized, - - - - \$1,000,000  
Paid up in Cash (no notes) - - - 304,000  
Resources, - - - - - 1,200,000  
\*Deposit with Dom. Gov't, - - - 57,000

### THE BONUS SYSTEM

of this Company renders the Premiums in certain cases annually reducible until the rate of One-half per cent. per annum is reached.

This Company is under the same experienced management which introduced the system to this continent over thirty years ago, and has since actively and successfully conducted the business to the satisfaction of its clients.

Over \$1,140,000 have been paid in Claims to Employers.

President and Managing Director:  
EDWARD RAWLINGS.

Vice-President, - - - - - WM. J. WITHELL

### HEAD OFFICE:

Dominion Square,  
Corner Metcalfe St., MONTREAL

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

ESTABLISHED 1862.

## THE CANADA JUTE CO. MANUFACTURERS OF BAGS.

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

17, 19 and 21 St. Martin Street,  
MONTREAL.

BOOKBINDING

AND

JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

## STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Mar. 7.	Cash value per S.
British North Am.....	243 1/2	4,866,666	4,866,666	1,388,333	2 1/2	Apr. Oct.	155	380 29
Can. Bank of Commerce	50	6,000,000	6,000,000	1,200,000	3 1/2	June Dec.	131 1/2	65 87
Commercial, Nfld.....	200	300,000	300,500	100,000	4 1/2	June Dec.	200	300 00
Commercial, Windsor..	40	600,000	287,520	90,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	270	185 00
Du Peuple.....	50	1,200,000	1,200,000	600,000	3 1/2	May Sep	114	57 00
Eastern Townships.....	50	1,500,000	1,499,905	680,000	3 1/2	Jan July	125	62 50
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	153 1/2	153 50
Hochelaga.....	100	788,400	788,416	270,000	3 & 1	June Dec	123	123 00
Imperial.....	100	1,968,000	1,961,740	1,155,860	4	June Dec	173 1/2	179 50
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	June Dec	112	25 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	163 1/2	163 50
Merchants' Halifax.....	100	1,100,000	1,100,000	680,000	3 1/2	Aug Feb	157	157 00
Molsons.....	50	2,000,000	2,000,000	1,300,000	4	April Oct	170	85 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	218	436 00
Nationale.....	30	1,200,000	1,200,000	30,000	.....	.....	55 1/2	16 72
New Brunswick.....	100	600,000	600,000	525,000	6	Jan July	24 1/2	24 00
Ontario.....	100	1,500,000	1,500,000	345,000	3 1/2	June Dec	90	90 00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	June Dec	175	175 00
People's of N. B.....	150	180,000	180,000	110,000	4	Jan July	133 1/2	200 25
Quebec.....	100	2,500,000	2,500,000	550,000	3 1/2	June Dec	128	128 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	161	80 50
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	230	230 00
Traders.....	100	608,400	608,400	85,000	3	.....	95	95 00
Union (Halifax).....	50	500,000	500,000	140,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	280,000	3	Jan July	101	101 00
Ville Marie.....	100	500,000	479,500	.....	3	June Dec	70	70 00
Agri. Sav. and Loan Co.....	50	630,000	626,006	120,000	3	Jan July	.....	.....
Brit. Can. Loan & Inv. Co.....	100	1,000,000	398,498	112,000	3 1/2	Jan July	111	111 00
Brit. Mortg. Loan Co.....	100	450,000	311,978	75,000	3 1/2	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,075	3	Jan July	48	54 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	3	Oct	35	35 00
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	350,000	3 1/2	Jan July	121	60 50
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	5	Jan July	165	165 00
Can. Sav. and Loan Co.....	50	700,000	722,000	195,000	3 1/2	Jan Dec	114	57 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,200,000	324,007	3	June July	123 1/2	123 00
Dominion Sav. and Inv. Co.....	50	1,000,000	922,412	10,000	3	July Dec	76	38 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan—Qtly	113	66 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	90	90 00
Farmers' Loan and Sav. Co.....	50	1,057,250	611,430	146,195	3 1/2	May Nov	109	54 50
Freehold Loan and Sav. Co.....	100	3,223,500	1,319,100	689,550	4	June Dec	120	180 66
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	330,027	3 1/2	Jan July	124	124 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	175,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.....	50	3,000,000	1,237,000	670,000	4 1/2	Jan July	164	82 00
Imperial Loan and Inv. Co.....	100	840,000	703,558	164,054	3 1/2	Jan July	110	110 00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	112	112 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	405,000	4	Feb Sep	113 1/2	50 50
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	102	51 00
Land. and Ont. Inv. Co.....	100	2,750,000	550,000	160,000	3 1/2	Jan July	115	112 00
Manitoba & North-W. Ld. Co.....	100	1,500,000	375,000	111,000	3	Jan July	95	95 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	157 1/2	63 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	191 1/2	76 70
Montreal Street Ry. Co.....	50	1,500,000	1,500,000	.....	4	May Nov	104 1/2	94 50
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	117	117 00
Merchants Mfg Co.....	100	600,000	600,000	.....	4	Feb Aug	110	110 50
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/2	Feb Sep	120	32 50
Ont. Indus. Loan and Inv.....	100	406,500	314,316	190,000	3	Jan July	50	25 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,300,000	450,000	3 1/2	Jan July	120	65 00
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	.....	Jan July	60	30 00
Real Est. Loan Co.....	40	851,000	321,880	50,000	2	Jan July	70	35 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	94	94 00
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Quarterly	160	160 00
Toronto Street Railway.....	100	6,000	.....	.....	Nil	.....	75 1/2	75 12
Union Loan and Sav. Co.....	50	1,000,000	670,645	260,000	4	Jan July	125	62 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	5	Jan July	161	80 50
Western Loan & Trust Co.....	50	1,000,000	477,000	18,000	3 1/2	June Dec	96	48 00

The Largest Factory of the kind in the Dominion

# LION "L" BRAND

## Pure Goods, Honest Goods

### Leading Dealers

FROM OCEAN TO OCEAN

## Handle these Goods

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

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

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

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

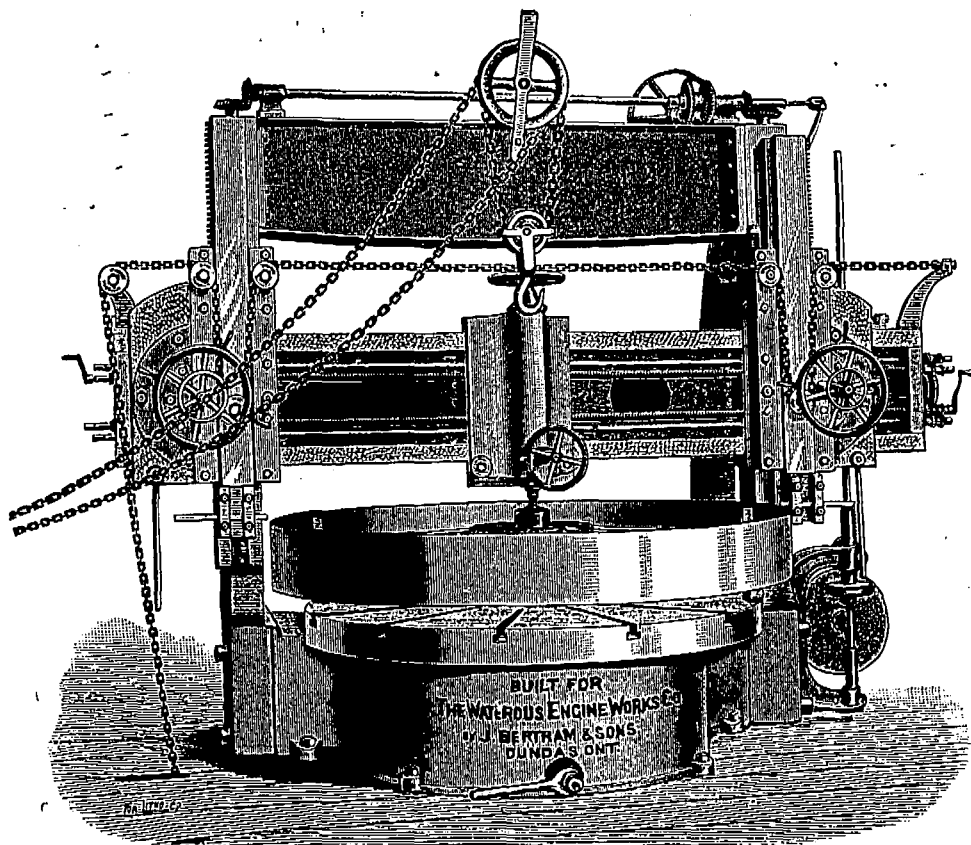
Established 1849, Gold, Silver and Bronze Medals, 20 First Prizes.

furnace consists of a series of air inject or arranged in an air flue over the tops of the fire doors. A sixteenth of an inch jet of steam is used to create a vacuum to force the air over the fire at an angle, so that it will strike the fire in front of the bridge wall. On the top of the bridge wall, a double arch is constructed as a protection to the boiler shell. Back of the bridge wall is a combustion chamber or secondary furnace, and back of this a wall of reticulated brick work. In every case the openings are of proper dimensions to regulate the draft and secure complete combustion. The furnace is the result of careful and scientific study and practical experiments, the object of which has been to secure a proper quantity of oxygen at the right time and in the exact quantity over the fire to produce complete combustion under the boilers. This being obtained, economy in fuel is assured and smoke absolutely prevented. By the introduction of the proper amount of air all hydro-carbons are taken up as they are liberated by the heat thereby increasing the heat of the fire and distributing it under the boiler, greatly improving the steaming of the boiler and adding to the efficiency of the plant in every respect. It secures a pure, incandescent flame without a trace of smoke. In every plant where these furnaces have been placed they have given complete satisfaction, and have proven a great saving of fuel to the owner of the plant, and labor to the fireman.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 7, 1895.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale				
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.			
<b>Boots and Shoes.</b>															
Brogans or Cobourgs		\$0 85	0 00	\$0 60	0 85	\$0 55	0 80	Roast Chicken 1-lb tins..		2 25	0 00	Soda Ash.....	1 50	2 00	
Split Balmorals		0 90	1 25	0 80	0 90	0 70	0 80	Roast Turkey, 1-lb tins..		2 25	0 00	Soda Bicarb.....	2 30	2 50	
Kip		1 10	1 40	0 85	1 15	0 75	1 00					Sal. Soda.....	0 75	0 85	
Buff		1 25	1 90	1 10	1 50	0 90	1 15	<b>Brooms.</b>				" Concentrated...	1 50	2 00	
Calf		2 75	3 90					Rose 4 varn. hand heavy..		3 25	0 00	<b>Dyestuffs.</b>			
Calf Congress		1 90	3 00	0 00	0 00	0 00	0 00	Pansy 4 " " medium		3 00	0 00	Archil. con.....		0 27	0 29
Split Boots		1 25	2 00	1 15	1 50	0 85	1 10	Thistle 4 " " "		2 60	0 00	Cutch.....		0 07	0 08
Kip		1 75	2 90	1 40	1 70	1 00	1 00	Map Leaf A 4 stgs.		3 25	0 00	Ex. Logwood.....		0 10	0 15
Grain		0 30	0 00					" B 4 " stained		2 70	0 00	Chips.....		2 00	2 50
Felt Boots, half fox		\$1 60	2 10	do full \$1 75, \$2 50				Shamrock A 4 " varn han		2 65	0 00	Indigo (Bengal).....		1 50	1 75
<b>Pegged.</b>															
Split Batts or Bals		0 60	0 85	0 60	0 70	0 40	0 55	Daisy A 3 stgs varn handle		2 40	0 00	Indigo Madras.....		0 70	1 00
Kip Pebbled or Buff Bals		0 85	1 10	0 70	0 85	0 50	0 65	" B 4 " stained		2 40	0 00	Gambler.....		0 05	0 06
Pebbled Button, Machine Sewed		1 00	1 20	0 85	0 90	0 50	0 70	Tulip No. 1 3 stgs " "		1 90	0 00	Madder.....		0 10	0 15
Glazed Buff Button		1 00	1 20	0 85	0 90	0 50	0 70	" 2 2 " " "		1 60	0 00	Sumac.....		65 00	70 00
Goat		1 25	2 00	1 15	1 50	0 80	1 35	<b>Drugs &amp; Chemicals</b>				Cape Brit. Herring, July..		0 00	0 00
Polish Calf		1 25	2 00	1 00	1 75	0 90	1 35	Acid Carbolic Cryst medl.		0 30	0 85	" Aug..		4 00	4 50
French Kid		1 85	3 50	1 90	2 50	1 40	1 75	Aloes, Cape.....		0 13	0 15	Labrador Herrings.....		0 00	0 00
Mens' Calf, Bals. Cong or Butt.		Goodyear Welt		McKay Sewn		2 35 3 50		Alum.....		1 50	2 00	Sea Trout No. 1 split p.b.		0 00	0 00
" Tan Russia Calf, Bals. Cong or Butt.		Goodyear Welt		McKay Sewn		2 75 3 75		Borax, xtls.....		0 06	0 08	" half brls.		0 00	0 00
" French Pat. Calf or Enamel Leath. r Bals. Butt. and Cong.		Goodyear Welt		McKay Sewn		3 50 4 50		Brom. Potass.....		0 56	0 60	Herrings North Shore.....		3 50	4 00
Ladies' Glazs Dong. Butt. and Bals., Goodyear Welt		Turns		McKay Sewn		2 00 3 00		Camphor, Eng. Refoz. ck		0 75	0 72	Nova Scotia		3 75	4 00
" " " " " " " "		Turns		McKay Sewn		1 50 2 50		" Ref Rings		0 65	0 70	Mackerel No. 1, kitts.		0 00	0 00
<b>Canned Goods.</b>															
Lobsters		\$ 5 00	6 50	Corn Beef 1-lb		1 65	0 00	Citric Acid		0 45	0 50	Green Cod, No. 1		4 50	4 75
Sardines, 1/2		8 00	9 50	" 2-lbs		2 70	0 00	Copperas, per 100 lbs		0 75	1 00	Green " large		6 50	7 00
Mackerel 4 doz. case		4 00	4 25	" 4-lbs		5 32	0 00	Cream Tartar		0 19	0 25	Draht " "		7 00	7 50
Salmon		5 00	5 50	" 6-lbs		8 25	0 00	Epsom Salts		1 50	1 75	No. 2		3 25	3 75
Clams, 1-lb tins, per doz.		2 00	0 00	" 14-lbs		19 00	0 00	Glycerine		0 16	0 20	Large dry " per quintal.		4 50	4 75
Oysters		1 35	1 40	Lunch Tngs 1-lb per doz.		1 00	3 25	Gum Arabic per lb.		0 20	1 00	Salmon No. 1 brls.		0 00	12 00
Tomatoes, 3s. per doz.		0 90	0 95	" 2-lbs "		1 50	5 75	" Trag.		0 50	1 00	" 2		0 00	11 00
Peaches, 2-lb. yellow.		1 75	0 00	Eng. Brawn, 2-lbs		2 00	2 25	Morphia		1 75	1 85	Salmon, (tierces)		19 00	21 00
" 2-lb. white.		1 65	0 00	Soups, 2 lbs		0 00	1 70	Opium		4 50	4 75	" Brit. Col brls.		10 25	10 50
Bartlett Pears, 2-lb. tins, per doz.		1 85	0 00	3 lb Baked Beans		1 35	1 45	Oxalic Acid		0 00	0 12	Boneless Fish		5 00	5 50
Strawberries, Pres'd 2s		1 90	2 00	Canadian B. beans		0 00	1 30	Phosphorus		0 65	0 75	" Cod Nild.		5 25	5 75
Raspberries 2s.		2 00	2 25	Roast Beef, 1-lb., per doz.		1 40	0 00	Potash Bichromate		0 10	0 15	<b>Flour.</b>			
Pineapples, 3-lb tin, p. doz		1 75	1 80	" 2-lbs.		2 70	0 00	Potash Iodide		3 90	4 00	Winter Wheat.....		3 50	3 75
Gooseberries Pres. 2 s.		1 65	1 70	Deviled Tong's, 1/2 lb. "		1 20	0 00	Quinine		0 85	0 50	Manitoba patent b brands.		3 75	3 90
Gr'n Gages, 2-lb. tins, p. d.		1 65	1 70	Ham, 1/2-lb. "		1 20	0 00	Stychnine		0 30	1 00	Straight roller		2 50	3 00
Corn, 2 lb. tins		0 85	1 00	Chicken, 1/2-lb. "		2 00	0 00	Tartaric Acid		0 30	0 40	Extra		2 65	2 70
Roast Chicken 1-lb tins.		2 25	0 00	Turkey, 1/2-lb. "		2 00	0 00	Tin Crystals		0 20	0 25	Superline		2 50	2 60
Roast Turtle 1-lb tins.		2 25	0 00	Ox Tongue, 1 1/2-lb. "		7 25	0 00	<b>Heavy Chemicals.</b>				Manitoba Strong Bakera		0 00	3 75
Peas, 2-lb tins		0 90	1 00	" 2-lb. "		8 25	0 00	Bleaching Powder		2 25	5 00	Best Brands		3 75	0 00
				" 3-lb. "		11 00	0 00	Blue Vitriol		4 00	6 00	Standard oatmeal, brl.		3 80	3 90
				Finnan Haddies, 50's.		4 80	5 00	Brimstone		1 75	2 25	Bran		17 00	18 00
								Caustic Soda 60.		1 90	2 25	Shorts		15 00	19 00
								" 70.		2 15	2 50	Mouille		23 00	24 00



**John Bertram & Sons,**  
DUNDAS, Ont.

Builders of High-Class

Machine Tools.

Turning Mills,  
Boring Machines,  
Pulley Lathes,

Also Equipments for

Bicycle Factories,  
Repair Shops,  
Engine Shops.

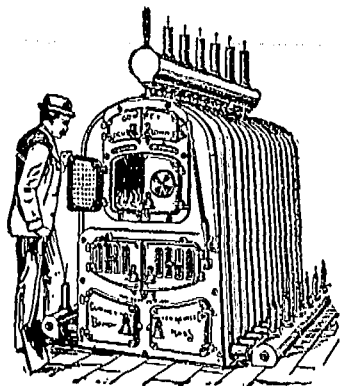
OUR LINE OF TOOLS THE LARGEST IN CANADA.

Correspondence Solicited.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 7, 1895.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.					
		\$	c.			\$	c.			\$	c.			\$	c.				
<b>Farm Products.</b>																			
Butter: Creamery, .....		0 15	0 22	Barley, malting.....		0 50	0 53	Molasses (Barbados) 1mg.,		0 00	0 33	Vermicelli, Canadian.....		0 05	0 00				
Townships, dairy, new, .....		0 16	0 18	" feed.....		0 47	0 45	Porto Rico.....		0 00	0 25	" Italian.....		0 05	0 06				
Western, new.....		0 14	0 16	Peas, per 66 lbs, float.....		0 00	0 00	Trinidad.....		0 27	0 28	Peel—Citron.....		0 20	0 00				
				Rye.....		0 49	0 51	Cuba.....		0 00	0 00	Orange.....		0 14	0 16				
				Corn, in bond.....		0 00	0 00	Raisins: Loose Muscatel.....		0 05	0 06	Lemon.....		0 13	0 15				
				" duty paid.....		0 00	0 00	California.....				Chocolat Menter.....							
<b>CHEESE:</b>																			
Finest West. col'd full m'k		0 09	0 09	<b>Groceries.</b>															
Finest Western white "		0 09	0 09	Tea, (Hf. Chest & Cad.)..		0 11	0 17	Layers, London.....		2 10	2 25	Con. Cluster.....		2 65	2 75				
Finest Townships.....		0 09	0 09	Japan, com. to med., lb.		0 17	0 25	Con. Dessert.....		3 50	0 00	Extra Dessert.....		3 50	0 00				
Finest Eastern colored "		0 09	0 09	" good med. to fine.....		0 30	0 35	Royal Bucking'm Cluster		4 35	4 50	do Pink do do		0 50	0 50				
Finest Eastern white "		0 09	0 09	" choicest.....		0 38	0 45	Sultanas..... per lb		0 05	0 07	do Blue do do		0 55	0 55				
Under grades.....		0 05	0 07	Y. Hyson, com. to good..		0 12	0 18	Valencia off stalk.....		0 01	0 04	Trip. Van. Green do do		0 50	0 50				
Ang. make, col. and white		0 05	0 09	" line to finest, lb		0 30	0 50	" Layers.....		0 01	0 05	do do Lilac do do		0 55	0 55				
Cable col.....		0 05	0 09	Gunpowder, com.....		0 12	0 18	Currants, Provincials		0 03	0 04	do do Bronze do do		0 55	0 55				
do white.....		0 05	0 09	" good.....		0 35	0 45	" Filtrates.....		0 01	0 04	do do White do do		0 73	0 73				
				" fancy.....		0 38	0 45	Patras.....		0 01	0 05	Unsweet'd blue prem do		0 38	0 42				
				" med. to good.....		0 12	0 18	Vostizzas.....		0 00	0 07								
				" line to finest.....		0 25	0 32	Prunes, French.....		0 01	0 07								
				Oolong.....		0 25	0 55	" Bosnia.....		0 05	0 06								
				Congou, common.....		0 11	0 15	Figs in bags.....		0 05	0 00								
				" good common.....		0 22	0 25	" new layers.....		0 03	0 10								
				" med. to good.....		0 22	0 25	Sh. Almonds, bxs.....		0 00	0 10								
				" line to finest.....		0 32	0 45	S. S. Farragona.....		0 12	0 14								
				Indian.....		0 20	0 25	Walnuts.....		0 10	0 14								
				" choice.....		0 35	0 50	" Grenoble.....		0 13	0 14								
				Ceylon.....		0 15	0 25	Filberts.....		0 08	0 08								
				" choice.....		0 30	0 50	Spices: Cassia..... mats		0 07	0 07								
				Coffee, Mocha (green).....		0 26	0 30	" Macs..... chests		0 90	1 30								
				Add 4c to 5 for roasting		0 26	0 30	Gloves.....		0 10	0 25								
				Java.....		0 26	0 30	Nutmegs.....		0 45	0 40								
				Maracabo.....		0 20	0 22	Jamaica ginger, bl.....		0 15	0 21								
				Jamaica.....		0 19	0 22	" unbl. ".....		0 08	0 10								
				Rio.....		0 18	0 21	African ".....		0 07	0 08								
				Plantation Ceylon.....		0 09	0 09	Pimento.....		0 07	0 08								
				Chicory.....		0 10	0 12	Pepper, Black.....		0 07	0 09								
				Canadian do.....		0 00	0 09	" White.....		0 09	0 15								
				Sugars.....				Mustard, 4 lb jar, Eng.....		0 72	0 75								
				Ex Ground, in brls.....		0 04	0 00	" 1 lb ".....		0 23	0 25								
				" in bxs.....		0 01	0 00	" 4 lb jars, Canna.....		0 65	0 70								
				Powdered, in brls.....		0 04	0 00	" 1 lb ".....		0 22	0 24								
				Paris Lumps, in brls.....		0 01	0 00	Rice, large lots, standard B		0 00	3 45								
				" half brls.....		0 01	0 00	" Patna..... \$ 100 lb.		4 25	5 00								
				" 100-lb bxs.....		0 01	0 00	" Japan Standard "		4 25	4 40								
				" 50-lb bxs.....		0 01	0 00	" Crystal Japan "		4 75	5 00								
				Ex Granulated, brls.....		0 03	0 03	" Carolina..... \$ 100 lb		6 50	7 50								
				Of grade gran'd.....		0 03	0 00	Taploca, Pearl.....		0 04	0 06								
				Branded Yellows.....		0 02	0 30	" Flake.....		0 04	0 06								
				Syrup.....		0 01	0 02	Gelatine, 1 qt pk.....		1 15	0 00								
								" 1/2 qt pk.....		1 75	0 00								
								" 2 qt pks.....		2 30	0 00								

SUGARS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c 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.  
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Sole Agents,  
MONTREAL.

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, MARCH 7, 1895

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Hardware—Continued.</b>	\$ c c	Sharp and flat pressed nails	1 35 0 00	IX Charcoal.....	Usual	No. 1, ordinary sole.....	0 00 0 18
NEW CUT NAIL SCHEDULE.		3 inch.....extra	1 50 0 00	IXX ".....	Trade	No. 2 " ".....	0 18 0 17
Base—50d and 60d, l.o.b.....	2 00 0 00	2 1/2 and 2 3/4 " ".....	1 85 0 00	D C ".....	Extras,	No. 3 " ".....	0 12 0 13
Cut Nails.....per keg.....	2 00 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 10 0 00	1 " ".....	3 00 0 00	DX ".....		" " No. 2.....	0 00 0 00
Cut nails, fence and cut spikes.—Hot cut.		Horse Shoes.....	2 50 0 00	Terne Plate IC, 20x25.....	5 75 6 25	Zanzibar.....	0 12 0 13
40d.....extra.....	0 05 0 00	Acres—S. S.....	3 50 3 75	Rues. Sheet Iron.....	0 09 0 10	Slaughter, No. 1.....	0 19 0 22
30d.....	0 10 0 00	Coil Chain—3/4 chain.....	2 50 2 85	Anchor, per lb.....	0 04 0 05	" " No. 2.....	0 20 0 18
20d, 16d and 12d.....	0 15 0 00	5-16.....	0 03 0 00	Lion & Crown tin'd sh'ts		Harness.....	0 20 0 26
10d.....	0 20 0 00	7-16.....	0 03 0 00	22 and 24 gauge.....	0 05 0 06	Upper, heavy.....	0 20 0 26
5d and 7d.....	0 25 0 00	1 ".....	0 03 0 00	Lead: Pig, per 100 lbs.....	2 30 3 00	Upper, light.....	0 25 0 26
6d and 7d.....	0 40 0 00	1/2 ".....	0 03 0 00	Sheet.....	4 00 4 25	Grained Upper.....	0 22 0 28
4d to 5d.....	0 60 0 00	1/4 ".....	2 55 3 00	Shot, per 100 lbs.....	5 25 5 75	Scotch Grain.....	0 22 0 28
3d.....	1 00 0 00	Galvanized Iron.....		Lead Pipe, per 100 lbs.....	5 25 5 00	Kip Skins, French.....	0 60 0 75
4d to 5d, cold cut.....	1 50 0 00	Morewoods Lion, No. 2S.....	0 05 0 05	Zinc: Sheet.....	4 50 5 00	English.....	0 50 0 70
not pol. or bl'd.....	0 50 0 00	Morewood & Heathfield.....	0 04 0 04	" Spelter.....	4 00 4 25	Canada Kip.....	0 30 0 40
3d.....	0 90 0 00	Queen's Head, or equal.....	0 04 0 04	Scrap Iron.....		Hemlock Calf.....	0 40 0 60
Fine blued nails—		Common.....	0 04 0 04	Machinery scrap.....	0 00 15 00	" Light.....	0 35 0 50
3d.....	1 50 0 00	Pig Iron: Siemens No. 1.....	17 25 15 00	Wrot Iron.....	0 00 16 00	French Calf.....	1 05 1 40
3d.....extra.....	2 00 0 00	Coltness.....	00 00 00 00	Roader: Canada Bl'eng	2 00 0 00	Splits, light and medium.....	0 13 0 18
Casing and box, flooring, shook, and tobacco box nails—		Calder.....	00 00 21 00	F F to F F F.....	5 00 5 25	" heavy.....	0 12 0 15
12d to 30d.....extra.....	0 50 0 00	Langloan.....	00 00 00 00	Wine:		" small.....	0 11 0 12
10d.....	0 60 0 00	Shotts.....	00 00 00 00	Bright No. 7, per 100 lbs.....	2 60 0 00	Leather Board, Canada.....	0 06 0 10
8d and 9d.....	0 75 0 00	Summerlee.....	21 00 21 50	Annealed No. 7.....	2 65 0 00	Enameled Cow, per ft.....	0 15 0 17
8d and 7d.....	0 90 0 00	Gartsherrie.....	00 00 00 00	" " ".....	2 65 0 00	Pebble Grain.....	0 05 0 11
4d to 5d.....	1 10 0 00	Carbroe.....	19 50 20 00	" " ".....	2 50 0 00	Glove Grain.....	0 09 0 11
3d.....	1 50 0 00	Eglinton.....	19 00 19 60	Trade discount on above	3 00 0 00	B. Calf.....	0 12 0 13
Finishing nails—		C.I.F.T. Riv. Charcoal Iron	26 50 25 00	25 per cent.....		B. Brush (Cow) Kid.....	0 05 0 11
3 inch.....extra.....	0 85 0 00	No. 1 Ferrona.....	17 50 15 00	Barbed Wire—		Buff.....	0 11 0 12 1/2
2 1/2 to 2 3/4 ".....	1 00 0 00	Bar Iron, per 100 lbs.		2 and 4 barbs.....	3 00 0 00	R. Russetts, light.....	0 25 0 40
2 " to 2 1/4 ".....	1 15 0 00	Ord. Crown.....	1 60 1 65	Plain Twist 2 and 3 wrs.....	3 00 0 00	" " heavy.....	0 26 0 30
1 1/2 to 1 3/4 ".....	1 35 0 00	Best Refined.....	2 15 2 25	Annealed No. 7.....	4 00 0 00	" " No. 2.....	0 20 0 25
1 1/4 ".....	1 75 0 00	Norway.....	3 00 0 00	" " ".....	4 00 0 00	" " Saddlers'.....	8 00 9 00
1 ".....	2 25 0 00	Sheet Iron 16 G & heavier.....	2 20 0 00	Staples.....	3 00 0 00	Imt. French Calf.....	0 65 0 75
Slatting nails—		" " 17, 18, 20 G.....	1 90 0 00	Wire Nails—75, 10 and 5 p.c. off list.		English Oak.....	0 35 0 42
5d.....extra.....	0 85 0 00	" " 22, 24 ".....	2 00 0 00	Hides and Tallow		Rough.....	0 15 0 18
4d.....	0 85 0 00	" " 26 G ".....	2 10 0 20	Montreal Green Hides		Dongola, extra.....	0 30 0 32
3d.....	1 25 0 00	" " 28 G ".....	2 20 0 30	" No. 1 per 100 lbs.....	0 00 5 00	" No. 1.....	0 20 0 25
2d.....	1 75 0 00	Boiler plates, iron, 1/2 in.....	0 00 1 50	" No. 2.....	0 00 4 00	" ordinary.....	0 12 0 20
Common barrel nails—		" " 3-16 in.....	0 00 2 25	" No. 3.....	0 00 3 00	Colored Pebbles.....	0 12 0 18
1 inch.....extra.....	1 50 0 00	Boiler Heads, steel.....	0 00 0 08 1/2	Tanners pay 1.00 more for sorted, cured & inspect'd		" Calf.....	0 20 0 28
3/4 ".....	1 75 0 00	Ploops.....	2 15 0 00	Sheepskins.....	0 00 0 00	Cod Oil, Newfoundland.....	0 37 1/2 0 42 1/2
Steel nails 10c extra.	2 25 0 00	Band.....	2 00 2 10	Chips.....	0 00 0 00	" Gaspe.....	0 00 0 00
Clinch nails—		Canada Plates:		Lambskins.....	0 00 0 65	S. R. Pale Seal.....	0 40 0 45
3 inch.....extra.....	0 85 0 00	Good Brands.....	2 05 2 15	Calfskins, uninspected.....	0 05 0 00	Straw Seal.....	0 31 0 37 1/2
2 1/2 and 2 3/4 ".....	1 00 0 00	Wro't Iron pipe, 1/2 to 2 in	0 00 0 00	Horse hides west, each.....	1 15 1 50	Cod Liver Oil, Nfld.....	1 00 1 50
2 " and 2 1/4 ".....	1 15 0 00	70 p.c., over 2 in 6 7/8 p.c.....	0 00 0 00	" " City.....	0 50 1 00	" " Norwegian.....	1 75 2 00
1 1/2 and 1 3/4 ".....	1 35 0 00	Steel, cast per lb.....	0 09 0 10	" " ".....	0 50 1 00	Caster Oil.....	0 05 0 08
1 1/4 ".....	2 00 0 00	" Spring, 100 lbs.....	2 50 2 75	Tallow, rendered.....	5 00 0 00	Lard Oil, Extra.....	0 70 0 75
1 ".....	2 50 0 00	" Tire.....	2 00 0 00	" rough.....	2 00 2 50	" No. 1.....	0 60 0 65
		" Sleigh shoe, 100 lbs.....	1 85 0 00	Leather		Linseed, raw.....	0 55 0 61
		" Machinery.....	2 50 0 00	No. 1 B. A. Sole.....	0 19 0 20	" " boiled.....	0 58 0 61
		Tin Plates:		No. 2 ".....	0 17 0 18	Olive, pure.....	0 85 0 90
		IC Charcoal.....	3 25 3 75	No. 3 ".....	0 13 0 15	" Extra, qt., per case.....	3 00 3 70

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 4 mos. or 3 per cent. off in 30 days.

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Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
<b>Coal Oil.</b>	\$ c. \$ c.	<b>Salt.</b>	\$ c. \$ c.	<b>Spirits Canadian—</b> per gal.	\$ c. \$ c.	<b>Gin—</b>	\$ c. \$ c.
Car Lots Store, [2. p.c. off]	0 12 0 00	Liverpool per bag 12's....	0 47 0 50	Alcohol.....65. O.P.	0 00 3 85	De Kuyper red cases.....	11 00 11 00
1 to 20 brls.....	0 14 0 00	Canadian, in small bags....	2 25 3 00	Spirits.....50. O.P.	1 02 1 06	do green do.....	5 75 0 00
20 and over.....	0 12 0 00	do Quarters.....	0 20 0 30	do.....25 U. P.	0 00 0 00	do hlds.....	2 80 0 00
Am. in car lots.....	0 16 0 00	Factory Filled per bag.....	0 20 1 00	Rye Whisky.....25 U.P.	0 00 1 69	<b>Irish Whisky—</b>	
do less quantities.....	0 17 0 00	do Quarters.....	0 25 0 30	Corby's JXL Rye, qrts	7 50 8 00	Bushmills.....	9 50 0 00
Benzine car lots.....	0 12 0 12 1/2	Rice's Pure Dairy, per bag.	0 00 2 00	XTC " " "	5 60 6 00	Jno. Jameson & Sons, 1 star	0 00 0 00
do broken.....	0 14 0 15	do quarters.....	0 50 0 60	<b>Ports—</b>		do do two stars	0 00 0 00
<b>Class.</b>		Cheese Salt per bag 210 lb.	1 50 1 75	T. G. Sandeman & Sons....	0 00 0 00	do do three stars	0 00 0 00
United Inches, 00 to 25.....	1 15 1 30	Turk's Island per bush....	0 30 0 35	Clode & Baker.....	2 10 4 00	Geo Roe & Co. 1 star, qts	9 25 0 00
do 25 to 40.....	1 25 1 35	<b>Tobacco duty paid.</b>		Tarragona.....	1 10 1 50	do do 3 stars, qts	9 25 10 25
do 41 to 50.....	2 70 2 80	No. 1 Black Chewing, cads	0 46 0 51 1/2	Sherries—Pedro Domecq....	0 00 0 00	Dunville & Co.....qts	7 50 7 75
do 51 to 60.....	3 00 3 25	No. 2 do.....	0 45 0 00	Pemartin.....	2 00 5 50	Wisdom & Warter's Sher-	2 00 6 50
<b>Paints, &amp;c.</b>		Old Chum brl't do sol. 8s.	0 58 0 00	Misa.....	2 10 6 00	Warter & May's Ports do	2 10 6 50
Lead pure, 50 to 100 lb. kgs.	5 00 5 50	Navy, Bright Smoking 3s.	0 55 0 57	<b>Clarets—</b>		Brandy, do	4 50 6 50
do No. 1.....	4 50 4 75	do do do	0 55 0 50	Barton & Guestier.....	7 00 6 00	do do cases 1 star do	11 50 12 00
do No. 2.....	4 50 4 50	Derby Plug Smk'g sol. 12s.	0 50 0 00	Clavet & Co. vintage wines	0 00 0 00	do do V.S.O.P do	16 50 17 00
do No. 3.....	3 75 4 00	do do do 7s.	0 50 0 00	Nat. Johnson & Sons....	4 50 28 00	Ind Coope & Co., Rom- }	2 10 0 00
White Lead, dry.....	5 25 5 75	do do do 3s.	0 50 0 00	<b>Champagnes—</b>		ford Ales..... } pts	1 45 0 00
Red Lead.....	3 75 4 25	Myrtle Navy Plug Smkg sol	0 60 0 00	Pommery, Fils & Co.....	31 00 33 00	Angostura Bitters, per	14 50 15 00
Venetian Red Eng'h.....	1 50 1 75	Old Chum Plug Smkg sol 4s	0 67 0 00	Piper Heidseck.....	25 00 30 00	case of 2 doz.....	9 50 10 00
Yol. Ochre, French.....	1 25 3 00	do Smoking sol.	0 67 0 00	Perrier, Jouet & Co.....	31 00 33 00	Banagher Irish Whisky, qts	3 75 4 00
Whiting, ordinary.....	0 45 0 50	do and R. & R... 8s.	0 67 0 00	Gold Lact.....	80 00 82 00	do do do per gal	8 50 9 00
do London, washed	0 60 0 70	Cut Smoking, 9s.	0 70 0 00	<b>Brandsies—</b> Hennessy.....	6 50 8 00	3 star Glenlivet, per case.	9 50 10 00
do Paris, do	1 00 1 10	Myrtle do do 9s.	0 67 0 00	1 Star.....cases	12 00 0 00	1 do	8 50 9 00
English Cement, cask	2 10 2 25	Can. Chewing.....	0 32 0 33	Martell.....	6 00 0 00	Old Glenlivet.....per gal	4 00 6 00
Bulgian Cement.....	1 95 2 05	do Smoking, Ping.....	0 35 0 45	Cases (one star).....	12 25 0 00	Watson's Old Scotch qt. cs	6 50 7 00
Fire Bricks per 1000.....	17 50 25 50	<b>Wool.</b>		Barnet & Fils one star.....	0 00 0 00	do do pts, per cs	7 50 8 50
Fire Clay.....	1 50 1 75	Fleeco.....	0 17 0 18 1/2	do V.S.O.P.....	14 75 15 00	Watson's Old Irish, qts, pr cs	6 50 7 50
Rosin.....	2 40 4 50	Pulled unassorted Short....	0 19 0 21	Bisquet Dubonche.....	9 50 10 50	do do pts per cs.	7 50 8 50
Glue—		do Supers.....	0 20 0 00	Renault & Co.....	10 00 36 00	Marie Brizard & Roger Liq	6 50 7 50
Domestic Broken Sheet....	0 10 0 13	do Extras.....	0 22 0 23 1/2	E. Puet, V.V.O.P.....	0 00 23 00	do do pts per cs.	7 50 8 50
French Cables.....	0 10 0 12	North West.....	0 10 0 00	do 1840.....	0 00 20 00	Crema de Menthe glaciale	10 50 13 00
do brls.....	0 00 0 13	B. A. Scoured.....	0 25 0 32	Joc'y Cl'b blue lab.***case	0 00 7 50	Curaco.....	00 00 11 50
American White, brls.....	0 17 0 20	Natal.....	0 15 0 16	do white do V.O.do	0 00 8 75	Prunelle.....	00 00 13 00
Coopers' Glue.....	0 18 0 24	Cape.....	0 13 0 16	do silver lab.V.S.O.do	0 00 10 00	Krummel.....	00 00 12 00
Golden Ochre.....	0 04 0 04	Australian.....	0 15 0 00	do gold lab. VSOP do	0 00 12 00	Crema de Cacao.....	00 00 15 00
Brunswick Green.....	0 11 0 15	Assyrian, greased.....	0 16 0 00	do ext. WVSOP do	0 00 17 00	Anisette, case.....	00 00 13 00
French Imperial Green.....	0 12 0 40	<b>Wines, Liquors, &amp;c.</b>		do blue lab. *** gal.	0 00 3 50	Cherry Brandy case.....	00 00 11 50
Vermillion.....	0 75 0 90	Ale—Bass's.....qts	2 50 2 55	<b>Scotch Whiskies—</b>		Crema de Noyan, Moka, Ge-	9 00 12 50
Genuine Quicksilver.....	0 60 0 65	Porter—Guinness & Sons....	1 62 1 67 1/2	Mackie's R.O. Special.....	10 00 10 50	neveve etc. case.....	00 00 13 50
No. 1 Furnace Varn'h, pr. gal	0 75 1 00	Dublin Stout.....qts	2 40 2 45	do Islay Blend.....	8 00 8 25	Absinthe super, case.....	6 00 6 50
Extra do do	0 55 1 20	do do do pts	1 57 1 62 1/2	Sheriffs.....per gal	3 00 4 00	Vermouth, case.....	9 50 10 00
Brown Japan.....	0 50 1 00	<b>Wines, Liquors, &amp;c.</b>		do.....cases	9 75 0 00	Kirsch de com., case.....	10 50 11 00
Black Japan.....	1 80 2 00	Walters Kilmarnock.....	9 75 15 00	Claymore.....cases	8 75 9 25	White Ball, old Jamaica	15 00 17 00
Orange Shellac, No. 1.....	2 00 2 25			Glenfalloch, High'd.....gal	3 40 3 50	Rum, cases.....	
do do Pure.....							

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P. O. BOX 408.

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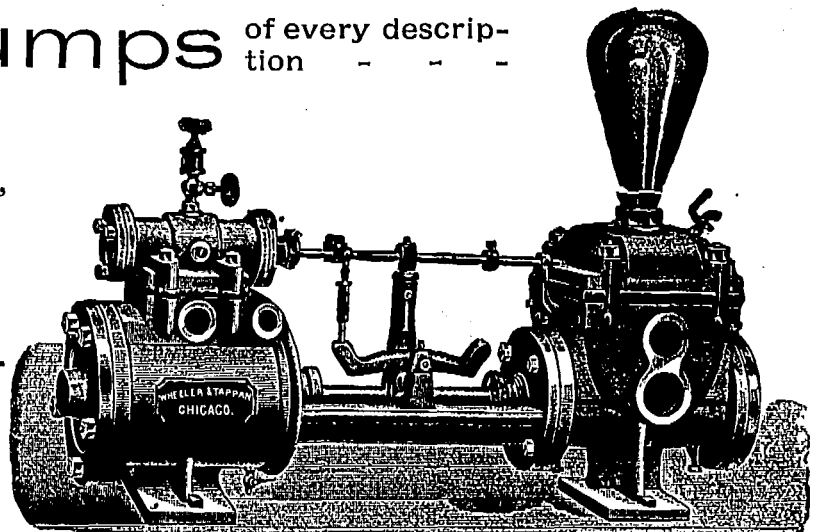
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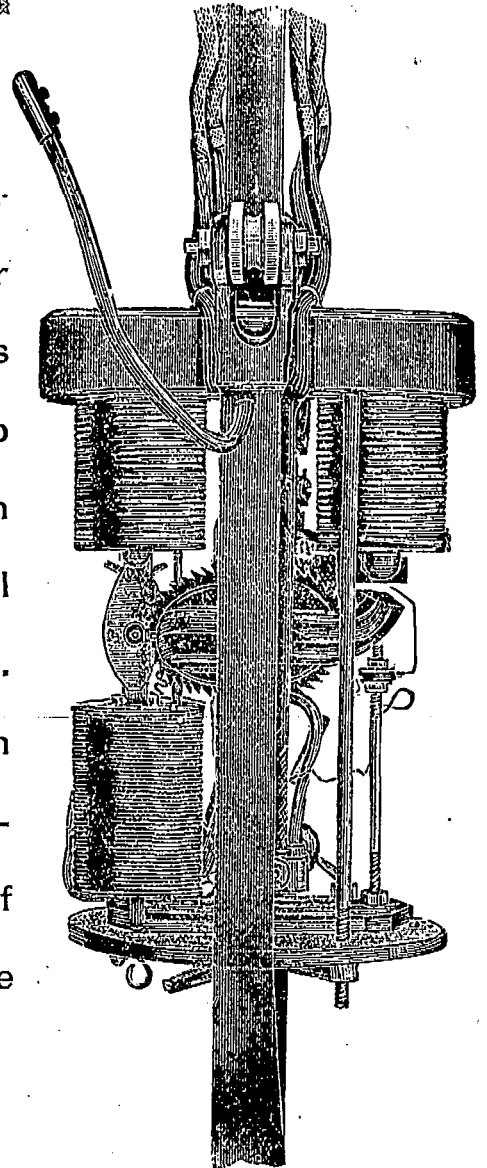
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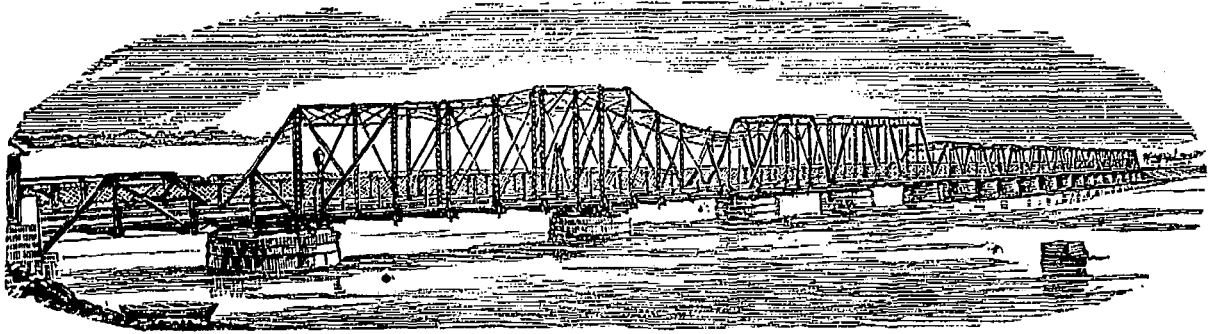
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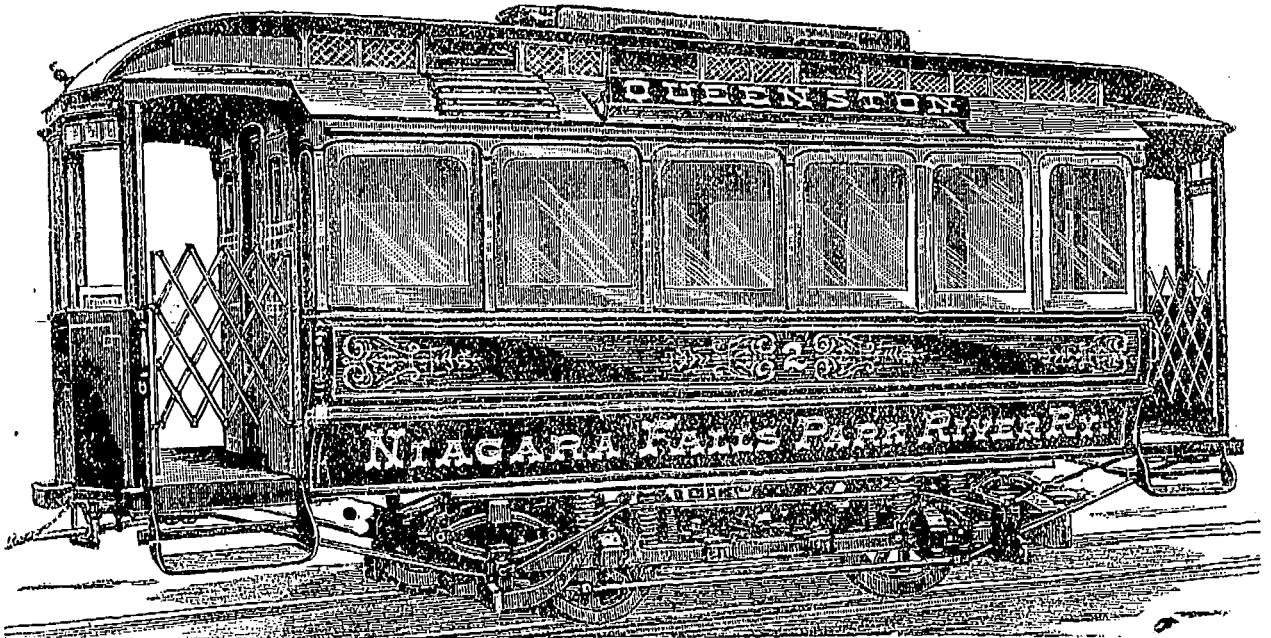
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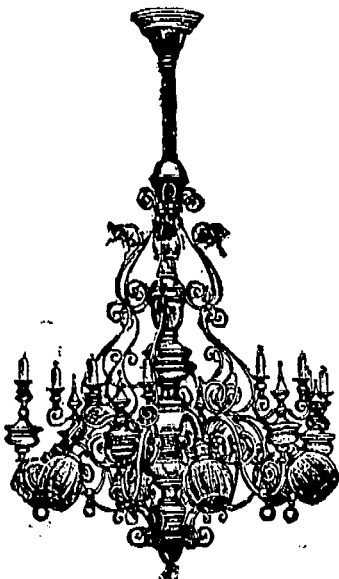
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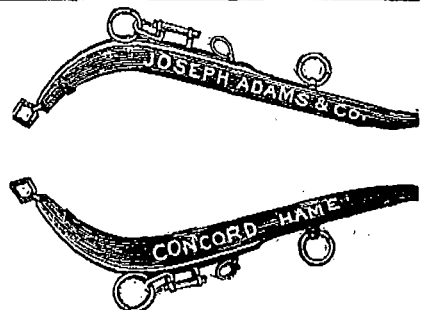
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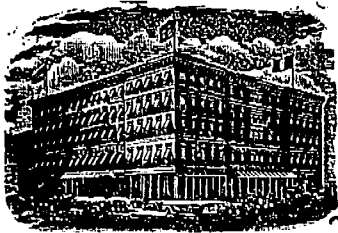
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400 Acres of Land,

Over 13,000,000 Feet,

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St. Lawrence Hall, MONTREAL.

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OTTAWA.

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F. H. ST. JACQUES, Prop.

HOTEL DIRECTORY.

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

ONTARIO.

PLACE.	NAME.	PROP. OR MGR.
BROCKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Anglo American,	D. Coyle
do	Huffman House,	Huffman & Co.
	(late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McCarney
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
HASTINGS,	Clarendon,	A. B. Spellman
INGERSOLL,	Atlantic House,	C. H. Kennedy
KINGSTON,	The British American,	
do	Hotel Frontenac,	E. W. Dowling
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horeman
MARRHAM,	Tremont House,	Jas. B. Pitts
NAPANEE,	Paisley House,	E. A. Douglas
OTTAWA,	The Russell,	Kenly & St. Jacques
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
PETERBORO,	Grand Central,	D. Luckie
PICTON,	Royal Hotel,	E. J. Healy
PORT HOPE,	Queens	A. A. Adams
SARNIA,	The Belchamber,	John Buckley
STOUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's,	McGaw & Winnett
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

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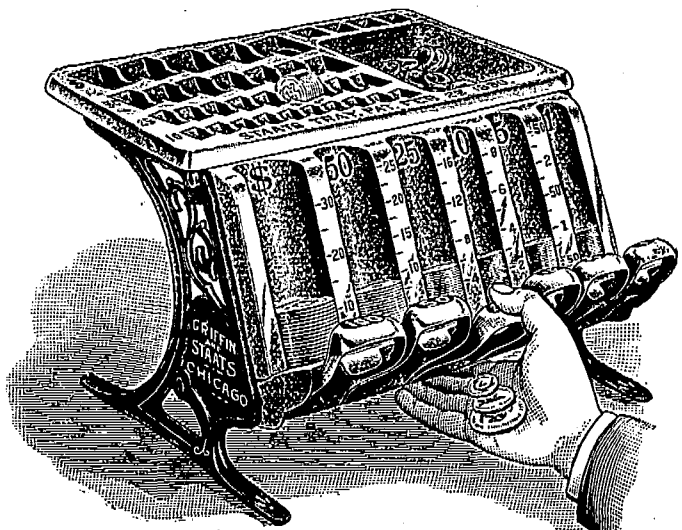
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MONTREAL, WINNIPEG,  
QUEBEC, VANCOUVER, B. C.

WORKS & HEAD OFFICE:

PETROLIA,  
Canada.

## BOILER SHOP.

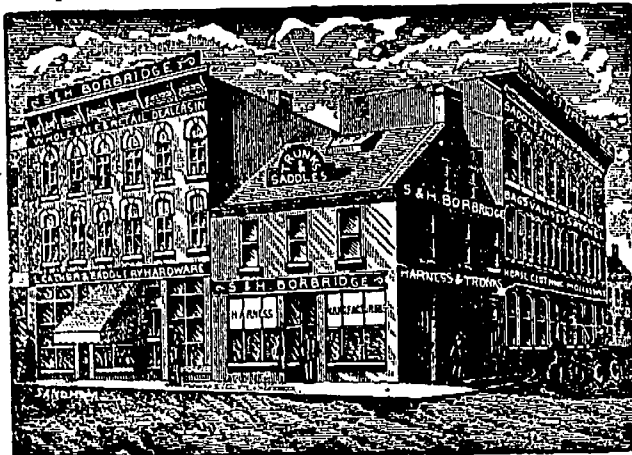
THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work from this shop; while for well-drilling purposes it has sent many boilers to Germany, Austria, India and Australia. It also makes oil still tanks Bleachers and Agitators, Salt Pans, Steam Boxes for Stairs and Hoop Mills, and any desired work in Plate or Sheet Steel or Iron, as well as all productions of Machine Shops, including Steam Engines and Castings in Iron and Brass.

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Manager.

J. H. FAIRBANK,  
Proprietor.

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Wholesale Manufacturers and Dealers in Leather, Saddlery, Hardware, Robes and Whips, Saddles, Harness, Trunks, Valises. Bags, Satchels, Horse Blankets.

Beef and Oil Tanned Moccasins. OTTAWA, Ont.

SECURITIES.		London Feb. 21.
British Columbia, 1877, 6 p.c.....		132 137
1887, 4½ per cent ...		118 123
Canada, 4 per cent. loan, 1860 .....		112 114
3 per cent. loan, 1888 .....		99½ 100½
Debs. 1884, 8½ per cent.....		106½ 107½
Railway and other Stocks.		Feb. 21.
Quebec Province, 5 p. c., 1874.....	108	110
1876, 5 p.c.....	108	110
1880, 4½ p.c.....	103	105
1883, 5 p.c.....	110	112
Atlantic & Nth. Western 5 p.c. Gua 1st M. Bds .....	116	118
10 Buffalo & Lake Huron £10 shr.....	11¼	11¾
100 do 5½ p.c. 1st mort.....	129	131
100 do 2nd mort .....	129	131
300 Can. Central 5 p.c. 1st M Bds. Int. guar. by Gov.....	106	108
Canadian Pacific \$100.....	50	50½
100 Grand Trunk, Georgian Bay, &c.... 1st M.....	94	97
100 Grand Trunk c. Canada Ord. stock.	4%	5½
100 2nd equip. mtg. bds. 6 p.c.	118	120
100 1st pref. stock.....	90¼	91¼
100 2nd pref. stock.....	20	20½
100 3rd pref. stock.....	107½	11¼
100 5 p.c. perp. deb. stock.....	106	110
100 4 p.c. perp. deb. stock.....	71	74
100 Great Western shares, 5 p.c.....	99	102
100 Hamilton & N.W., 5 p.c.....	93	98
100 M. of Canada Stg. 1st Mort. 5 p.c.	80	85
100 Montreal & Champlain 5 p.c. 1st mtg. bds .....	85	90
*Montreal & Sorel, 1st mtg., 6 p.c.		
N. of Canada, 1st mtg., 5 p.c.....	90	93
Northern Extension, 6 p.c. pref.....	99	102
100 Quebec Central, 5 p.c. 1st Inc. Bds. ...	25	27
T. G. & B. 4 p.c. bonds, 1st mort.....	102	104
100 Well., Grey & Bruce, 7 p.c. bds.... 1st Mort .....	96	98
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c....	101	103
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p.c.	98	100
100 City of Montreal stg. 5 p.c.....	105	107
1874 .....	105	107
100 City of Ottawa, 6 p.c. stg.....	104	107
redeem 1873 .....	104	107
redeem 1875 .....	118	115
redeem 1875 .....	100	102
100 City of Quebec, 6 p.c. con. 1873 ..	101	103
6 p.c. redeem 1875 ..	113	115
redeem 1875 ..	115	117
100 City of Toronto, 6 p.c. ....	100	108
6 p.c. stg. con. deb. 1874 ..	102	118
5 p.c. gen. con. deb. 1890 ..	111	113
4 p.c. stg. bonds, 1921-23 ..	102	104
100 City of Winnipeg deb., 1884, 5 p.c....	110	112
Deb. scrip. 1883, 5 p.c.....	116	119
MISCELLANEOUS COMPANIES.		
100 Canada Company .....	25	27
100 Canada North-West Land Co.....	35	45
100 Hudson Bay .....	12¼	12½
*All the bonds have been sold to a Canadian Syndicate.		

### HOTEL DIRECTORY--Continued.

#### NOVA SCOTIA.

HALIFAX, - The Halifax, L. Hesselin & Sons  
TRURO, - Victoria Hotel, - Geo. R. Dupe

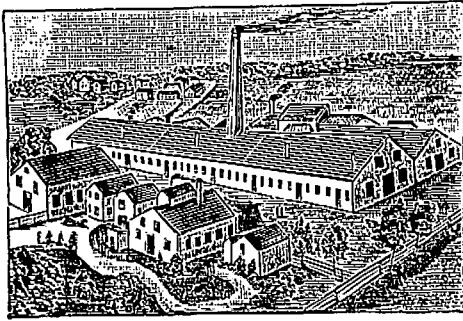
#### PRINCE EDWARD ISLAND.

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# CANADA'S GREAT \* CANNING \* MILLS



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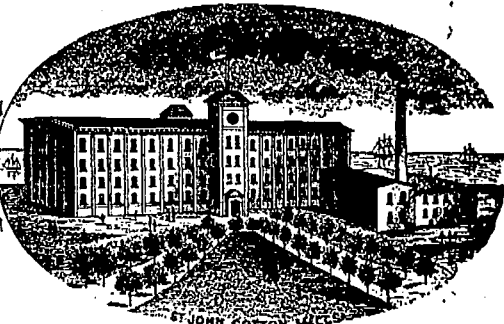
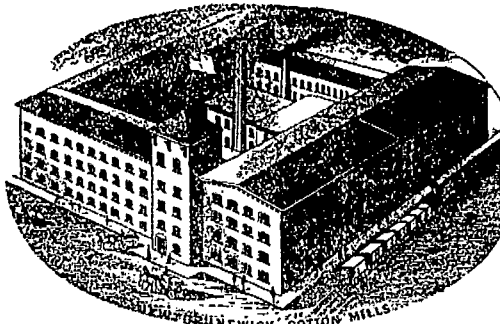
Peas, Corn and Fruits of every description.

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Yarns of a Superior Quality and Fast Colors for Manufacturing Purposes a Specialty.

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Estimates for Special Styles and Sizes furnished.  
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Montreal - Superior Qualities. James Fyfe  
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Raw Furs and Skins. Raw Furs a specialty.  
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- 1 Iron Cylinder Dryer, 84 in. face, 86 in. dia.
- 9 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 78 in. face, 11 in. dia.
- 2 " " 72 " " 17 "
- 2 " " 72 " " 16 "
- 2 " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 8 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " 40 " " 11 "
- 1 " " 40 " " 12 "

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations March 5, 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	3½-6mos.	350	\$50	110 110½
Canada Life.....	2,500	5-6mos.	400	50	.....
Confederation Life.....	5,000	7½-6mos.	100	10	.....
Western Assurance.....	25,000	5-6mos.	40	20	147 148½
Guarantee Co. of North America.....	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Feb. 23, 1895. Market value p. p'd up sh.

Company Name	Value	Dividend	Share	Amount	Quotation
Atlas.....	24,000	20s. p.	50	6	£24½
British and Foreign Marine.....	67,000	25	20	4	£23½
Caledonian.....	21,500	12s.	25	5	£20½
Commercial U. Fire, Life and Marine.	50,000	25	50	5	£35½
Edinburgh Life.....	5,000	10	100	20	50
Fire Insurance Association.....	100,000	5	£10	£5	25
Guardian Fire and Life.....	200,000	7½	10	5	25
Imperial Fire.....	60,000	20 p. s.	20	5	25½
Lancashire Fire.....	136,493	.....	20	2	5½
Life Association of Scotland.....	10,000	15	40	8½	.....
London Assurance Corporation.....	35,862	20	25	12½	55
London & Lancashire Life.....	10,000	10	10	2	4
Liv. & Lon. & Globe Fire and Life.....	391,752	75	St.	2	4½
National.....	50,000	nil.	9	1	½
Northern Fire and Life.....	30,000	22½	100	10	65
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	39
Phoenix Fire.....	6,722	£13½ p. s.	50	50	£265
Queen Fire and Life.....	200,000	30	10	1	7 1-16
Royal Insurance Fire and Life.....	125,234	58½	20	3	51
Scottish Imperial Life.....	50,000	10½	10	1	1-10-0
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....

North British and Mercantile  
 INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS

→ \$5,155,356.00 ←

THOS. DAVIDSON, Managing Director, - - MONTREAL.

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 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;  
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 Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—W. R. Allan,  
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 of London, England,  
 CAPITAL \$ 25,000,000.  
 GEO. McHENRY MANAGER FOR CANADA.  
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Under all circumstances  
 is afforded by the Policies of the

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 Provisions for

Incontestability;  
 Grace in payment of Pre-  
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Extended Insurance under  
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 MAINE NON-FORFEITURE  
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issues an  
 INSTALMENT POLICY PORTLAND, MAINE.  
 with all desirable features.

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Union Mutual  
 : Life :  
 INSURANCE  
 COMPANY.

Manufacturers Life.

Comparative Statement, Five Years Record—  
 ASSETS.

	1891.	1894.
Cash.....	\$ 6,179 44	\$ 39,210 03
Bonds and Mortgages.....	228,473 21	692,751 45
Other Assets.....	58,939 88	87,369 40
Total.....	\$293,592 53	\$821,320 88

LIABILITIES,

Reserve, and on acct. of Policyholders.....	\$160,401 00	\$642,245 68
Other Liabilities.....	5,894 76	1,282 48
Not Surplus.....	Nil.	50,469 72
Income.....	157,851 97	306,715 63
Expenditure, Total.....	147,153 37	163,493 37
Insurance in Force.....	6,110,100 00	9,555,300 00

Head Office: TORONTO.

GEO. GOODERHAM, President.

J. F. JUNKIN, Manager for Quebec,  
 162 St. James St., Montreal,

Agents appointed in unrepresented districts.

Insurance.

**The Federal Life ASSURANCE COMPANY.**

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE. . .

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Surplus to Policyholders, - - - 704,141.26

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GUARANTEED INSURANCE BONDS.

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"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 ensues, after three annual premiums have been paid on it.

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ROBT. McLEAN, Esq., - - - }

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

**Scottish Union and National INSURANCE COMPANY.**  
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. SIMS, Secretary  
C. R. G. JOHNSON, Res. Agent, 43 St. John Street, MONTREAL.

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THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

**THE WATERLOO MUTUAL  
Fire Insurance Company.**

Established in 1863. Head Office, Waterloo, Ont.

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

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

**MERCANTILE**

**FIRE INSURANCE COMPANY  
WATERLOO, ONT.**

Subscribed Capital ..... \$300,000 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.

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

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

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

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

Head Office, Canada Branch;  
MONTREAL.

**NORTH AMERICAN LIFE  
ASSURANCE COMPANY,**

.. .. Head Office, - TORONTO, Ont.

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

HON. G. W. ALLAN, J. K. KERR, Esq., Q.C., } Vice-Presidents.

WILLIAM McCABE, F. I. A., Managing Director.

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.....	\$ 558,394.93
Expenditure including death claims, endowments, profits and all payments to policy-holders .....	286,193.40
Assets .....	1,987,446.30
Reserve Fund .....	1,564,020.00
Net Surplus .....	338,216.75

Dr. CHAS. AULT, Man. for Prov. Quebec, 62 St. James St., Montreal, Que.

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Pipe Foundry Co., Ltd.**

Manufacturers of

**Cast-Iron Water and Gas PIPES**

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MONTREAL.

Works: - Lachine, Que.

**SUN** FOUNDED A. D. 1710.

**INSURANCE  
OFFICE FIRE**

HEAD OFFICE:

Threadneedle Street, - LONDON, ENG

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

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

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

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

**W. L. S. JACKSON**

AGENT FOR

TICKETS to or from Dominion, Beaver, Donaldson, EUROPE and all parts of the World. Passengers also booked by White Star, American, Red Star, Cunard, Anchor Royal, Netherlands, Hamburg-American and Compagnie General.

**W. L. S. JACKSON,**

Tel. No. 725. General Steamship Agent  
176 1/2 Notre Dame St., Montreal.

## NEW YORK LIFE

INSURANCE COMPANY,  
JOHN A. McCALL, President.

Statement of Business,  
December 31st. 1894.

ASSETS INVESTED - - - -	\$162,011,770
SURPLUS - - - - -	20,240,307
INCOME IN 1894 - - - - -	36,483,313
INSURANCE IN FORCE - - - -	813,294,160

### Good Agents are Wanted

for several central and productive localities in Canada.

Apply to

**DAVID BURKE,**

GENERAL MANAGER,

Company's Building, MONTREAL.

## BRITISH EMPIRE

Mutual Life

### ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1847.

#### CANADA BRANCH, - MONTREAL.

Canadian Investments, nearly.....	\$1,600,000
Accumulated Funds.....	8,543,625
Income.....	1,415,000
Total Claims paid.....	12,000,000

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

Larger Cash Surplus,  
Increased Bonus,  
Valuation Reserves Straughtened,

Special Advantages to Total Abstainers.

E. STANCLIFFE, Gen'l Manager.

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

### Life Association's New Policy.

Enquire for particulars from any of the agents, or from  
H. J. JOHNSTON, Manager, P.Q.,  
207 St. James St., MONTREAL.

GET AN ESTIMATE FOR YOUR

## Fence Posters, \* Placards and Hand-Bills

AT THE OFFICE OF THE

Journal of Commerce, 171 St. James Street.

## WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - -	\$2,350,000.00
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 1803.

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

Canadian Branch:

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

A. D. LACY, RESIDENT MANAGER.

## COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS & McCREGOR, Managers.

## LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

TORONTO.

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

A. I. HUBBARD, Chief Agent for Canada.

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