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THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept 22 Dec 94

Vol. 39. No. 3.
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MONTREAL, FRIDAY, JULY 20, 1894.

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Reserve Fund, 345,000

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Subscribed, 1,500,000
Paid Up, 1,475,910
Rest and Undivided Profits, 877,273

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

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JAS. AUSPIN, President.
SIR FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadley, E. B. Osler,
James Scott, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.
AGENCIES—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napance, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 300; Sherbourne St., cor. Queen; Market St., cor. King and George Sts.
Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold.
Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies.
R. H. BETHUNE, Cashier.

MERCHANTS' BANK.

OF HALIFAX.

Capital Paid-Up, \$1,100,000
Reserve Fund, 600,000

BOARD OF DIRECTORS:
THOS. E. KENNY, M.P., President.
THOMAS RICHIE, Vice-President.
M. Dwyer, Wiley Smith,
Henry G. Bauld, Hon. H. H. Fuller, M.L.C.

HEAD OFFICE, HALIFAX, N.S.
D. H. DUNCAN, Cashier, W. B. TORRANCE, Ass't Cashier
AGENCIES in Province of Quebec:
Montreal, E. L. PEAPE, Manager.
West End, Cor. N. Dame & Seigneurs Sts.

In Maritime Provinces:

Antigonish, N. S. Maitland, (Hants Co.),
Bathurst, N. B. N. S.
Bridgewater, N. S. Moncton, N. B.
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Dorchester, N. B. Pictou, N. S.
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Guyshoro, N. S. Sackville, N. B.
Kingston [Kent Co.], Summerside, P.E.I.
N. B. Sydney, C. B.
Londonderry, N. S. Truro, N. S.
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Woodstock, N. B.

Correspondents:

Dominion of Canada, Merchants Bank of Canada.
New York, Chase National Bank.
Boston, the National Hide & Leather Bank.
Bermuda, the Bank of Bermuda.
Chicago, American Exchange National Bank.
Newfoundland, Union Bank of Newfoundland.
London, England, Bank of Scotland.
Paris, France, Credit Lyonnais.
Collections made at lowest rates and promptly remitted for.
Telegraphic transfers and drafts issued at current rates.

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.
Capital Paid-up, \$300,000
Reserve Fund, 235,000

DIRECTORS:
ALPH. DESJARDINS, Esq., M.P., President.
A. S. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, A. L. DEMARTIGNY,
JOHN LEBOC.
A. L. DEMARTIGNY, Managing Director; TANCREDE BERNVEN, Assistant Mgr.; E. G. ST. JEAN, Inspector.

Branches—St. Hyacinthe, A. Clement, Mgr.; Drummondville, J. E. Girouard, Mgr.; Beauharnois, H. Beron, Mgr.; Laurville, H. H. Ethier, Mgr.; Hull, P. Q., J. P. de Martigny, Mgr.; St. Simon, D. Denis, Mgr.; St. Sauveur (Quebec), St. Dion, Mgr.; Quebec, Rue St. Jean, G. Leclerc, Mgr.; Fraserville, J. O. Leblanc, Mgr.; Valleyfield, L. de Martigny, Mgr.; Victoriaville, A. Marchand, Mgr.; Plessisville, Chevrelles, Mgr.
Branches in Montreal—St. Jean Baptiste, M. Bourget, Mgr.; Ste. Cunegonde, G. N. Ducharme, Mgr.; St. Henry, A. Boyer, Mgr.; Rue Ontario, A. Boyer, Mgr.
Correspondents—London, Eng., Le Credit Lyonnais, Lynn, Mills, Currie & Co., Paris, France, Le Credit Lyonnais. New York, National Bank of the Republic, Boston, The Merchants National Bank, Chicago, Bank of Montreal. Canada, the Merchants Bank of Canada, Bank of British North America.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up, - \$1,200,000
Rest, - - - 280,000

HEAD OFFICE, QUEBEC.

Board of Directors:
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Hon. E. J. Puce, Vice-President.
D. C. Thomson, Esq., E. J. Hale, Esq.
E. Giroux, Esq., James King, Esq., M.P.P.;
John Breakey, Esq.
E. E. Webb, Gen. Manager.
J. G. Billett, Inspector.

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Boisevain, Man. Norwood, Ont.
Carberry, Man. Ottawa, Ont.
Cheslerville, Ont. Quebec, Que.
Troisrivi, Ont. " St. Louis St.
Leithbridge, N.W.T. Smith's Falls, Ont.
Morrickville, Ont. Souris, Man.
Montreal, Que. Toronto, Ont.
Moosomin, N.W.T. Warton, Ont.
Morden, Man. Winchester, Ont.
Winnipeg, Man.

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Liverpool, Parr's Banking Co. & Alliance Bank (Ltd)
New York, National Park Bank.
New York Produce Exchange Bank.
Boston, Lincoln National Bank.
St. Paul, St. Paul National Bank.
Buffalo, Queen City Bank.
Chicago, Ill. Globe National Bank.
Detroit, First National Bank.
Great Falls, Mont. North Western National Bank.
Minneapolis, First National Bank.
Agents in Canada for the purchase and issue of cheques of the Cheque Bank, Limited, London.

The Standard Bank of Canada

Capital Paid-up, - \$1,000,000
Reserve Fund - 600,000

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JOHN BURNS, Vice-President.
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T. R. Wood, A. J. Somerville.

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Bramford, Chatham, Markham,
Bradford, Colborne, Newmarket,
Brighton, Durham, Parkdale, Toronto.
Brussels, Forest, Pictou,
Campbellford, Harriston, Stouffville.

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

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,499,905
Reserve Fund, 650,000

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Hon. M. H. COCHRANE, Vice-President.
Israel Wood, J. N. Galer, Thomas Hart,
N. W. Thomas, T. J. Puck, G. Stevens,
John G. Foster.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized - \$1,000,000
Capital Subscribed - 500,000
Capital Paid-Up - 370,337
Reserve - 92,500

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Thomas Patterson, Esq.
T. H. McMillan - Cashier.

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The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

Capital, \$200,000
Reserve, 25,000
F. H. TODD, .. President.
J. F. GRANT, .. Cashier.

AGENTS.

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Globe National Bank. Montreal—Bank of Mont-
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Drafts issued on any Branch of the Bank of
Montreal.

BANQUE D'HOCHELAGA.

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

DIRECTORS.

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President, .. Vice-Pres.
Chs. Chaput, .. J. D. Rolland, .. J. A. Vallancourt
M. J. A. FRENDEGAS, .. Manager
G. A. GIBOUX, .. Assistant Manager
A. W. BLOUX, .. Inspector

Head Office, Montreal.

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Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
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1376 St. Catherine St. E., Notre Dame St. West.

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dale Bank (Limited). Paris, France—Credit
Lyonnais, Credit Industriel et Commercial, Com-
ptoir National d'Escompte de Paris, Société Gène-
rale. Belgium, Brussels—Credit Lyonnais. Ant-
werp—Banque Centrale Anversoise. Berlin, Ger-
many—Dutch Bank. New York—National Park
Bank, Importers' and Traders' National Bank and
Messrs. Ladenburg, Thalmann & Co. Boston—
National Bank of Redemption, Third National Bank.
Chicago—National Live Stock Bank. Illinois Trust
and Savings Bank.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1855).

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

Board of Directors:

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C. D. Warren, Esq., .. Vice-President.
W. J. GAGE, Esq., .. JOHN DRYAN, Esq.,
J. W. DOWN, Esq., .. ROY. THOMSON, Esq.,
.. of Hamilton.

Head Office, .. Toronto.

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

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Dryden, .. Ingersoll, .. Sarnia,
Elmira, .. Leamington, .. Strathroy,
Glencoe, .. Orillia, .. St. Mary's,
Guelph, .. Port Hope, .. Tilsonburg,
.. Windsor.

BANKERS.

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

HALIFAX BANKING CO.

Incorporated 1872.

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

HEAD OFFICE, .. HALIFAX, N.S.

DIRECTORS:

ROME UNSACK, .. President.
L. J. MORRIS, .. Vice-President.
F. D. CORBETT, James Thomson, C. W. Anderson
H. N. WALLACE, .. Cashier.

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tigonish, Barrington, Bridgewater, Canimig, Locke-
port, Lunenburg, New Glasgow, Parrsboro, Shel-
burne, Springhill, Truro, Windsor. New Bruns-
wick: Sackville, St. John.

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

Western Bank Note Co'y

CHICAGO, ILL., U. S. A.

Incorporated A. D. 1864.

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

Fire-Proof Building and every Safeguard.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company
of Ontario.

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

GEORGE A. COX, .. President.

Capital Subscribed, .. \$2,500,000 00
Capital Paid-Up, .. 1,200,000 00
Reserve Fund, .. 324,007 57
Total Assets, .. 5,025,555 09
Deposits received at current rates of interest paid
or compounded half yearly.
Debentures issued in Currency or Sterling, pay-
able in Canada or Great Britain.
Money advanced on Real Estate Mortgages, and
Municipal Debentures purchased.
F. 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, .. 2,511,274 27

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

H. E. NELLÈS, Manager.

**THE HAMILTON
Provident and Loan Society**

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

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

H. D. Cameron, Treasurer.

**Western Loan and
Trust Co'y, Ltd.**

Assets over \$650,000.00.

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

The Company acts as agents for financial and
commercial negotiations.

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

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

For particulars apply to the MANAGER.

**THE
TRUSTS CORPORATION
OF ONTARIO.**

OFFICES AND SAFE DEPOSIT VAULTS:

Bank of Commerce Building, TORONTO

HON. J. C. AIKINS, .. President.

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

Acts as Administrator, Executor, Trustee and
transacts all manner of trusts business.

Deposit Safes to rent, various sizes. Valuables
stored.

A. E. PLUMMER, Manager.

J. DUNCAN DAVISON

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

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

Oceanic Steamships.

**ALLAN LINE
ROYAL MAIL STEAMSHIPS.**



**Liverpool, Londonderry, Quebec and
Montreal Royal Mail Service.**

From Liverpool	Steamship	From Montreal.	From Quebec.
26 April	*Laurentian	12 May	.....
8 May	Parisian	19 May	20 May
10 May	Mongolian	26 May	27 May
17 May	*Numidian	2 June	.....
24 May	Sardinian	9 June	10 June
31 May	*Laurentian	16 June	.....
7 June	Parisian	23 June	24 June
14 June	Mongolian	30 June	1 July
21 June	*Numidian	7 July	.....
28 June	Sardinian	14 July	15 July
5 July	*Laurentian	21 July	.....
12 July	Parisian	28 July	29 July

And weekly thereafter to and from Montreal and
Quebec.

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.

Steamers are despatched from Montreal at day-
light on the day of sailing, and sail from Quebec at
9.00 a.m. Sundays.

Steamers with a * do not stop at Quebec, Rimou-
ski or Londonderry.

The steamship "Laurentian" carries Cabin pas-
sengers only on the East bound trip.

RATES OF PASSAGE.

Cabin, \$50 and upwards. Second Cabin, \$30 and
\$35; return, \$65.

Steerage to or from Liverpool, Glasgow, Belfast,
London or Londonderry, \$24.

Every requisite for the voyage furnished without
extra charge.

**Glasgow, Londonderry and New
York Service.**

(Late Star Line of Steamers.)

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

From Glasgow.	Steamship	From New York.
27 April	State of California	10 May, 2.30 pm
11 May	State of Nebraska	24 May, 1.30 pm
25 May	State of California	7 June, 1.30 pm
8 June	State of Nebraska	21 June, 1 p.m.
22 June	State of California	5 July, 12.30pm
6 July	State of Nebraska	19 July, 11.30am
20 July	State of California	2 Aug., 11.30am
3 Aug	State of Nebraska	17 Aug., 4 p.m.
17 Aug	State of California	31 Aug., 4 p.m.

And weekly thereafter.

The SS. State of California and State of Nebraska
are not surprised for their excellent accommo-
dation for all classes of passengers.

The Saloons are forward, Staterooms near the
centre of the ship. Promenade deck the entire
width of the Vessel, and two-thirds of her length.
Electric lights throughout, and electric bells in
every stateroom. No cattle carried.

Rates of Passage.

Winter Season.

Cabin—\$40 to \$60 single. \$50 to \$110 return.
Second Cabin—Outward, \$30; Prepaid, \$30; Re-
turn tickets, \$60; Children, half fare. Infants un-
der one year, free both ways.

Outward. Steerage. Prepaid
\$23 Glasgow, Londonderry, Liverpool or Belfast \$24
21 London and Dublin 25
25 Bristol or Cardiff 26
For all information apply to

H. & A. ALLAN,

May, 1894. 25 Common St., Montreal.
92 State St., Boston.

Montreal Loan & Investment Co.
(INCORPORATED.)

HEAD OFFICE, - IMPERIAL BUILDING
St. James St., Montreal, Canada.

Authorized Capital, .. \$1,000,000.00

The Promoters and Directors of this Company are
composed of leading Financial and Business Men
of Montreal.

ALD. N. A. HURTEAU, Esq., President (Lum-
ber Merchant, Dominion Harbor Commissioner,
Chairman of the City Finance Committee).

L. O. DAVID, Esq., Vice-President (City Clerk,
Ex-M.P., President of the St. Jean Baptiste
Association).

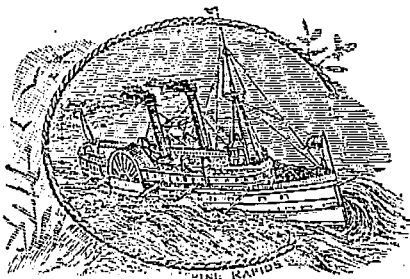
Solicitors: Messrs. MacLaren, Leet, Smith & Smith.
Secretary-Treasurer, .. Manager,
A. W. BELFRY, Esq. | W. H. MCCARTHEY, Esq.

Deposits received and interest allowed at the
highest current rates and paid half-yearly.

Money advanced on real estate on easy terms of
repayment.

Steamboat .

Richelieu & Ontario Navigation
COMPANY.



TORONTO LINE.
To Toronto, \$8.00
" Kingston, Clayton and Alexander Bay, 4.00
" Brockville and Prescott, 3.00
Meals and berth included.

EXCURSIONS.

To Toronto and Return, \$16.00
" Kingston and Return, 8.50
" Alexandria Bay and Return, 6.00
" Prescott and Return, 5.00
Meals and berths included west, and extra coming east.

Steamers leave every day (except Sunday) 10 a. m.

HAMILTON LINE—Steamer "Magnet."

To Hamilton—Single, \$8.00 Return, \$15.00
Toronto— 7.50 14.00
Special low rates for way ports. Steamer leaves every Friday at 4 p. m.

P. S.—Note—Meals and berth included east and west bound.

Music on the Water.

Between Montreal and Quebec. Steamer leaves Montreal, 7.00 p. m., and Sunday Steamer leaves Montreal 3.00 p. m., and Quebec at 3.00 p. m., making day service between the two cities.

For Time Tables and all information apply to
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H. FOSTER CHAFFEE,

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125 ST. JAMES STREET, **MONTREAL.**
Opposite Post Office. Telephone 1731.

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North British Chambers, 11 Hospital Street

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Advocates and Barristers,
Commissioners, &c.
131 St. James Street.

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Advocates.
ROYAL INSURANCE BUILDING.
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13 Scottish Ontario Chambers

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Barristers, Solicitors, &c.
G. W. HATTON. R. E. WOOD, B.A.

W. A. STRATTON, B.A., LL.B.,
Barrister, Solicitor, &c.

Seaforth, Ont.

McCAUGHEY & HOLMESTED,
Barristers, &c.

Legal.

Simcoe, Ont.

G. W. WELLS,
(Late Kilmaster & Wells)
Barrister, Solicitor, &c.

Toronto, Ont.

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Barristers & Solicitors,
Canada Permanent Chambers, Toronto.
CLARKSON JONES, BEVERLY JONES,
GEO. A. MACKENZIE, C. J. LEONARD.
English Agent: JONAS AP JONES,
39 Cannon St., London,
Commissioner for N. Y., Illinois and other States.

Cornwall, Ont.

JAS. LEITCH. J. G. HARKNESS. R. A. PRINGLE.
LEITCH, PRINGLE & HARKNESS,
BARRISTERS,
Solicitors for Ontario Bank,

Hamilton, Ont.

A. D. CAMERON,
Barrister, Attorney-at-Law,
Solicitor in Chancery and Insolvency, Notary Public, Conveyancer, &c.
No. 10 Hughson Street, South Hamilton, Ont.

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Barristers, Solicitors, &c.,
E. H. SMYTHE, LL.D., Q. C. O. FRONTENAC SMITH.

London, Ont.

W. H. BARTRAM,
Barrister, Solicitor, Notary, &c.
OFFICE: 99 DUNDAS STREET WEST.

GIBBONS, McNAB & MULKERN,
Barristers, Attorneys, &c.
Office: Corner Richmond and Carling Sts.
GEO. C. GIBBONS, Q. C., GEO. McNAB,
P. MULKERN, FRED. F. HARPER.

Renfrew, Ont.

JOHN D. McDONALD,
Barrister, Attorney-at-Law, &c., &c.
Official Assignee for the County of Renfrew.
OFFICE: RAGLAN STREET.
Opposite Smith & Stewart's Hardware Store.

Legal Directory.

Price of Admission to this Directory is
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AYLMER, - Miller & Backhouse
BARRIE, - Lount, Dickinson & McWatt
BELLEVILLE, - W. C. Mickel
BLENHEIM, - R. L. Gosnell
BOWMANVILLE, - R. Russell Losecombe
BROCKVILLE AND ATHENS, -
Wood, Webster & Stewart
BROCKVILLE, - Brown & Fraser
CAMPBELLFORD, - A. L. Colville
CANNINGTON, - A. J. Reid
CARLETON PLACE, - Colin McIntosh
CORNWALL, Leitch, Pringle & Harkness
CORNWALL, McLennan, Liddell & Cline
DESERONTO, - Henry R. Bedford
DURHAM, - J. P. Telford
GANANOQUE, - J. C. Ross
GODERICH, - E. N. Lewis
GRIMSBY, - E. A. Lancaster
INGERSOLL, - Thos. Wells
IROQUOIS, - A. E. Overell
KEMPTVILLE, - F. J. French Q.C.
KINGSTON, - Britton & Whiting
LEAMINGTON, - W. T. Easton
LINDSAY, - R. J. McLaughlin
LISTOWELL, - H. B. Morphy
LISTOWELL, - J. L. Darling
LONDON, Gibbons, McNabb & Mulkern
LONDON, - W. H. Bartram
L'ORIGNAL, - J. Maxwell
MIDLAND, - Steers & Ambrose
MITCHELL, - Dent & Hodge
MOUNT FOREST, - Perry & Perry
MORRISBURG, - Johnston & Bradford
NIAGARA FALLS, - Hill & Ingles
NEWMARKET, - Thos. J. Robertson

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OTTAWA, - Arthur W. Gundry
OTTAWA, - Geo. F. Henderson
OWEN SOUND, - Creanor, Smith & Notter
PARIS, - Foley & Dalzell
PETERBOROUGH, J. Williams Bennet
PETROLEA, - Dawson & Greenizen
PORT ELGIN, - J. C. Dalrymple
PORT HOPE, - Chisholm & Chisholm
PORT HOPE, - H. A. Ward
PRESCOTT AND KEMPTVILLE
F. J. French, Q.C.
SARNIA, - A. Weir
SAULT STE MARIE, - Hearst & McKay
SHELBURNE, - John W. Douglas
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ST. MARY'S, - Armour W. Ford
ST. THOMAS, MacDougall & Robertson
STRATFORD, - MacPherson & Davidson
TRENTON, - MacLellan & MacLellan
TEESWATER, - John J. Stephens
THORNBURY, - Wilson & Dyro
TILSONBURG, - W. A. Dowler
TORONTO, Roaf, Curry, Gunther & Green
TORONTO, - Jones Bros & Mackenzie
TORONTO, - Arch J. Sinclair
UXBRIDGE, - J. A. McGillivray
VANKLEEK HILL, F. W. Thistlethwaite
WATFORD, - Fitzgerald & Fitzgerald
WELLAND, - J. Clarke Raymond
TORONTO, - Joseph Nason
WESTON, - do
WINGHAM, - Myer & Dickinson
WINDSOR, Patterson, Leggatt & Murphy
WALKERTON, - A. Collins
QUEBEC.
BEDFORD, - Hobart Butler
BUCKINGHAM, - F. A. Baudry
COWANSVILLE, O'Halloran & O'Halloran
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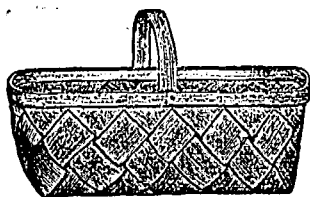
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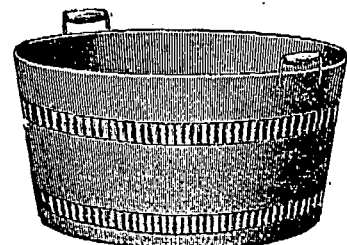
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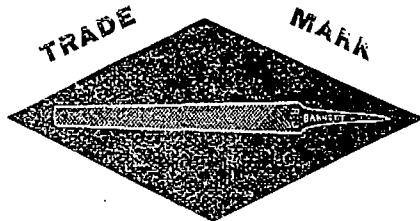
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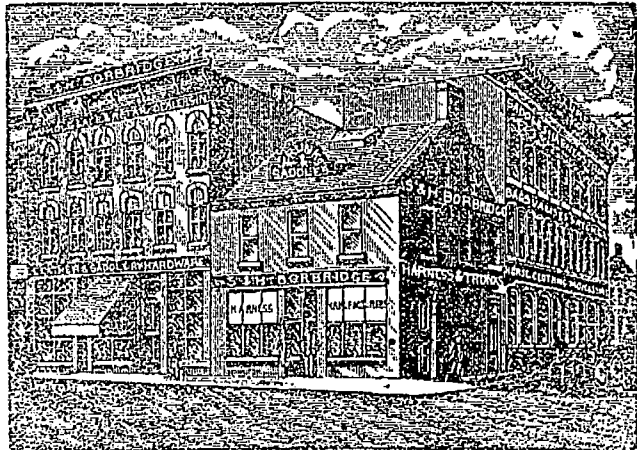
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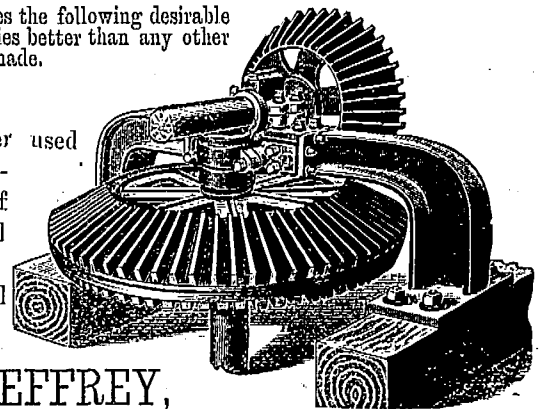
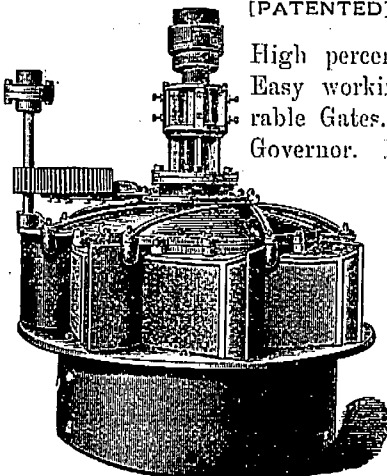
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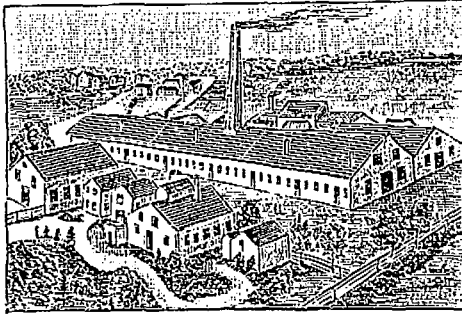
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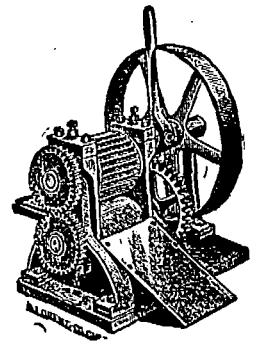
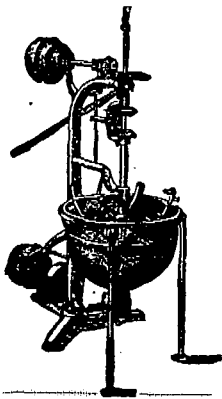
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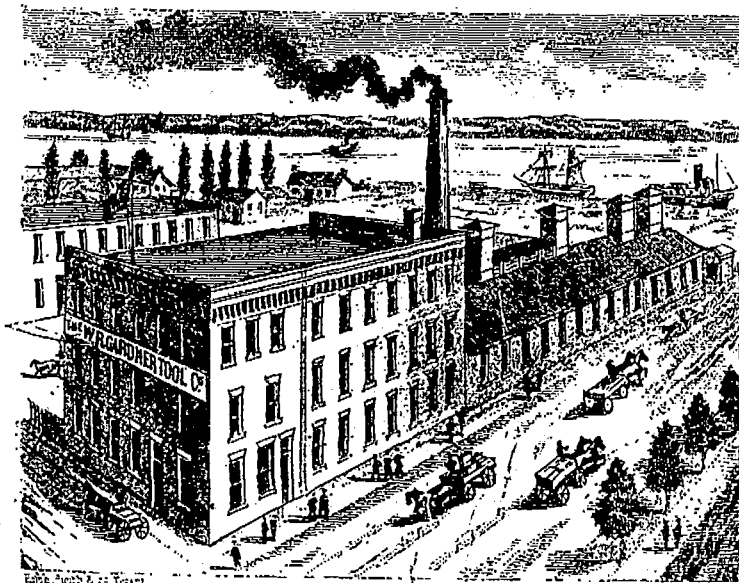
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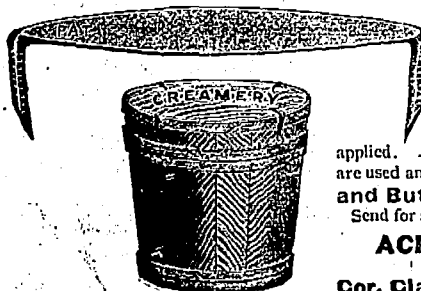
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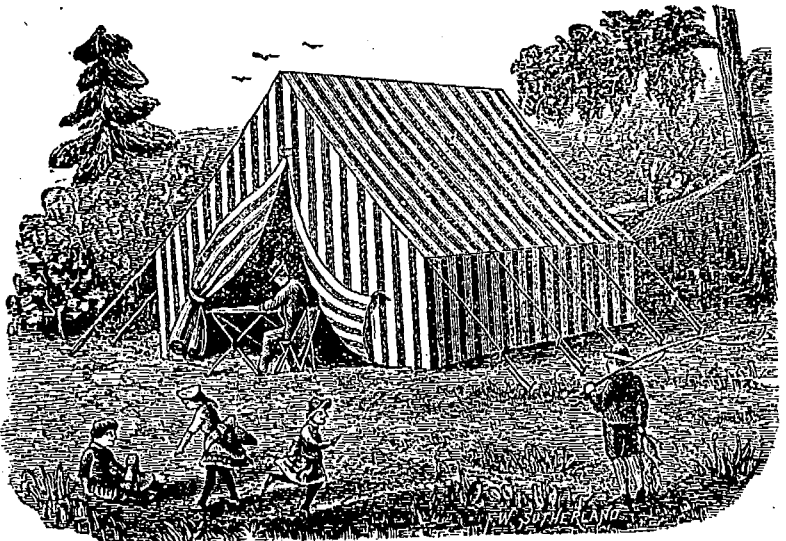
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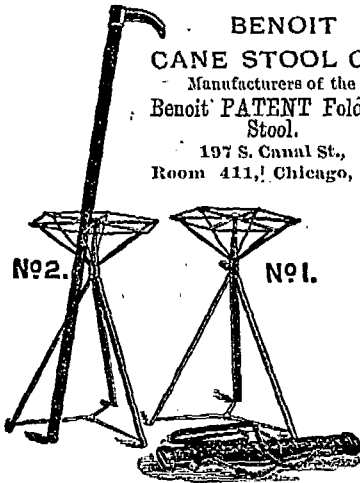
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Commercial Summary.

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—It certainly seems strange that a general storekeeper retailing out his goods in a small town should so let his business run that within three years from the time of starting he finds it necessary to appeal to his creditors to accept 15 cents in the dollar in full of their claims. He, no doubt, paid cash for his first bill of goods when opening; and he must have sold his goods for more than they cost him. And his business expenses, if large, should call for a correspondingly large turn-over. No unforeseen losses are given as the cause of the difficulties at present clouding the affairs of C. Tapp, general store, Montmagny, Que., yet the above are the figures which he asks those who sold him goods, to accept. The business will likely be wound up, though it is doubtful whether the creditors will even receive that amount, as he is said to have been gradually getting behind for some time, little being left on which to realize.

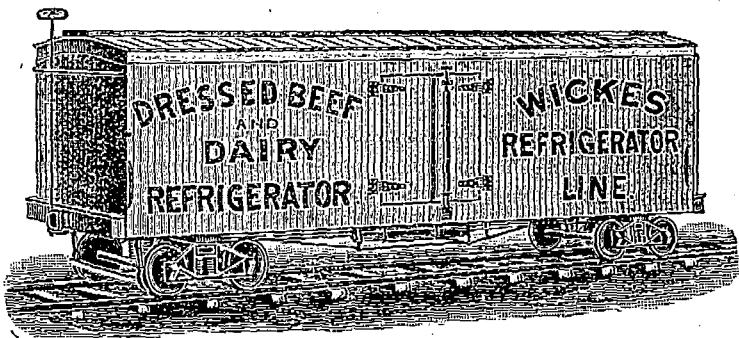
—W. H. SMILLIE, dry goods etc., Niagara Falls, Ont., has assigned after a few months test. He formerly did business as a general dealer, at Sterling with but limited success.—D. E. Kinzie, general store, Mooretown, Ont., has assigned with liabilities and assets about \$700. He only began last fall, and is supposed to have been effected by the recent failure of his father at Courtright.—Anderson Bros., grocers, Toronto, after being a year in business have found their means too limited in face of the present competition and have assigned.—John Deacon who has been keeping hotel in Toronto for the past six years, finds the reverses of fortune taking peremptory possession of his premises regardless of the register, and consequently has placed his affairs in the hands of an assignee. He was formerly a builder.

—A SEIZURE for rent terminated in a meeting of creditors of Moses Lesser & Son, men's furnishings of this city on the 13th inst. Liabilities in the neighborhood of \$2,000. A compromise will likely be effected.—Roy & Fils, tailors, city, have also assigned. Liabilities \$983. The venture was only of a few months duration. The father was formerly doing business here, but not being successful went to the States, subsequently returning and entering with his sons, with the above result.—Originally a farmer, D. Langton, of St. Philippe, Laprairie Co., Que., blossomed forth as a partner in business with a relative some 7 years ago, subsequently swinging his own sign to the breeze. He has now assigned owing about \$2,800.

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TELEPHONE, HARRISON 251.

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

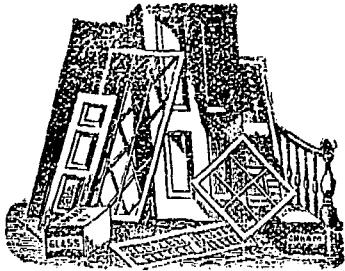
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JOURNAL OF COMMERCE.

—The store of F. K. Gervais, tailor, of 186 St. Lawrence street, was broken into last Sunday and goods to the value of \$200 stolen. Suspicion falls on one of the clerks, who has been arrested.

—The biscuit factory of Bateman & Co., of Winnipeg, was sold last Saturday by auction. Messrs. Thompson, Codville & Co. were the purchasers at 48½ cents on the dollar.

—A seizure has been made in Philadelphia of fourteen pounds of phenacetin and sulfonal, said to have been smuggled into the States from a well-known drug house in Toronto.

—The General Baggage Agents' convention, which was to have been held in this city Wednesday last has, owing to the Chicago strike, been postponed until August 15.

—GEO. BELANGER, tanner, of Chicoutimi, left that place 22 years ago, heavily in debt. Having amassed a little money in the States, he has now returned to his former place of residence and is paying off his creditors.

—The Hamilton Street Railway Company has decided to continue the Sunday car service, notwithstanding the objections raised.

—MR. C. E. HAINFIELD of the Molsons Bank at St. Thomas, has been transferred to the London branch. Mr. Patterson of Parkhill succeeds him at St. Thomas.

—The Canmore Mines in the North-West Territories have started up again. The company has secured a contract to supply the Canadian Pacific with coal from Medicine Hat to Donald.

—TASSE, WOOD & Co., cigar manufacturers, has been robbed of about 25,000 cigars by two shipping clerks, who stole them from the warehouse and sold them to retail dealers in the city.

—OWEN SOUND, Ont., will in future have better railroad facilities. The first train on the Grand Trunk new extension from the west reached there on the 11th inst. The construction of the road was begun last fall; the town granting \$75,000.

—THOMAS W. TEBB, the chief clerk in the Peterborough post office, has been convicted of pilfering from the mails, and was sentenced to three years in Kingston penitentiary.

—The rate of taxation for Windsor this year will likely be 21 mills on the dollar, of which the cost of schools absorbs one-third.



When You See This Trade Mark

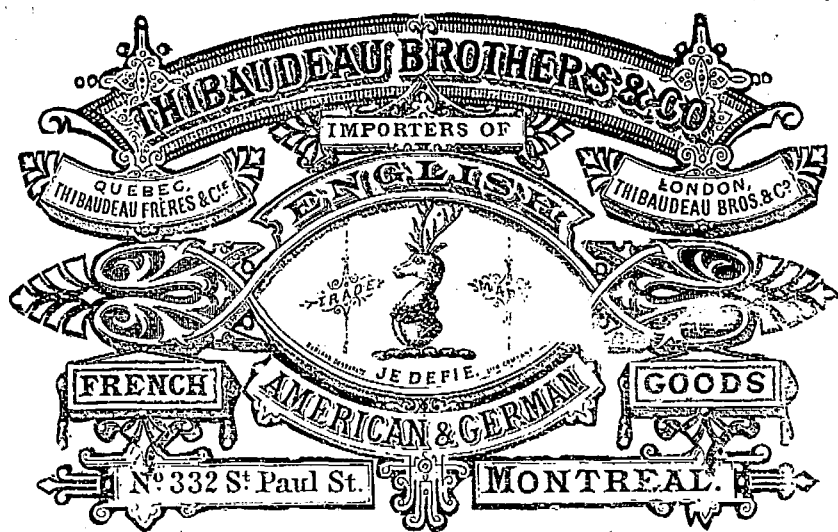
ON LEATHER BELTING, YOU
SEE ALSO THE

BEST BELTING.

CHAS. MUNSON BELTING CO.,

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

Also at PITTSBURGH.



CAMPBELL'S
Quinine
Wine.

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

Kenneth Campbell & Co., Montreal

Chicago Glass Bending Works,

195 Dearborn St., Room 85
Bent, Stained and Beveled Glass.

Estimates Furnished on Application,

CHICAGO,

Agents wanted in each of the Provinces of Canada.

—BURGLARS blow open the safe of the Drummond County railway near Drummoundville, Que., on the morning of the 14th inst., carrying off about two thousand dollars.

—THE entries for the Winnipeg Industrial Exhibition, which is to be held next week, are said to be largely in excess of those of last year.

—FROM Sault Ste. Marie, Mich., a report has been sent out that owing to defective work two hundred and sixty feet of cribwork in the Canadian Soo canal will have to be rebuilt, which will delay the opening of the canal for about six weeks.

—THE Manitoba and Northwestern Railway has issued a report of the condition of crops along the line. They are well advanced and an early harvest is anticipated. Unprecedented hot weather has prevailed throughout the North-West.

—TITHES have been abolished by Mgr. Decelles, at Ste. Hyacinthe, and are to be replaced by an annual contribution based upon municipal valuation.

—THE reduction of steamship rates from Great Britain to this country to \$9 (including outfit) has compelled a similar cut on this side. The rate for steerage fares from Canada to Great Britain is now \$15 only.

—ERRATA.—In the article "Code of Civic Procedure Revision" last line on page 21, the words "there is an appeal," should read "there is no appeal," and in the 33rd line, right hand column, page 22, the words "19 judges" should read "10 judges."

—THE American line of steamships has cut the steerage passenger rates from London, Liverpool, and Queenstown to any American port to nine dollars, including outfit.

—THE Wilson bill before the Tariff Conference has been so far made to approximate more nearly the House bill; but there is no disposition to carry either coal or iron back to the free list.

—A LARGE number of the farmers in Kings county, N.B., will begin cutting their hay this week. The majority of them think the crop fully 20 per cent., better than ordinarily.

—ON Saturday last new potatoes were \$3 per bushel in Winnipeg, and old potatoes were \$1.

—THE town council of Lansdowne, Man., has paid two cents a piece for 25,000 gopher tails which represented the number of

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, 8, 12 or 16 oz. Rolls.
Baled Goods same quality but lower prices.

gophers killed in that municipality since the passage of the gopher exterminating by-law a couple of months ago.

—THERE are three towns named Prince Albert in Canada; the first, is Prince Albert, Sask.; the next is Prince Albert, Ont.; and the third is Prince Albert, Annapolis County, Nova Scotia.

—MR. ROBERT SCOTT of the Victoria Wheel Co., Galt Ont., is on a visit to Montreal, Quebec and other manufacturing centres along the St. Lawrence, keeping his business acquaintanceship in repair and at the same time affording an outing to his family.

—AT a recent meeting of the representatives of the Cooperage Association of Essex, Kent and Lambton, at Chatham, Ont., it was resolved that members close their factories for thirty days, subject to a reconsideration at a meeting to be held July 30. This action of the association will, it is said, throw 1,250 men out of work.

—MR. EDWARD RAWLINGS, managing director of the Guarantee Co. of North America, has been cabled to England to attend the bedside of his father, who is dying. The old gentleman is nearly in his hundredth year. Mr. and Mrs. Rawlings sail by the "City of Paris" from New York.

—PARTNERSHIPS have been registered by Edmund and Emmanuel Lepage, excavators and builders, etc., (E. Lepage & Cie. Mrs. Elzear Provost, alone, carriage maker, etc., (Elzear Provost & Cie); Jos. Montpetit, alone, plumber (Kane & Montpetit); Alexandre Dupuy and Victor Romillard, seeds, etc., (Dupuy & Cie.)

—PREROU, N. S., was visited by a heavy fire on Sunday morning. R. Tanner & Son's shoe establishment, A. C. Baillie's dry goods

PURE
OAK
BELTING

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

Tel. No. 363.

Tel. No. 475.

ROBERT LINTON & CO.

IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty.

Canadian Woollens and Cottons
from all the different mills.

No. 2 St. Helen St., MONTREAL



BUTTERMILK TOILET SOAP

The best selling Toilet Soap in the World.

Excels any 25-cent Soap on the market.

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

Canadian Agency:

F. W. HUDSON, Toronto, Ont.

THE COSMO BUTTERMILK SOAP CO.,
CHICAGO, ILL.

G. de G. LANGUEDOC, Civil Engineer and Architect

Office, 180 St. James St., Montreal.
Telephone No. 1723. Room 7, 3rd Flt.

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

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

Carsley & Co. Wholesale Dry Goods,

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

DR. CHEVALLIER'S Red Spruce Gum Paste

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

Can be Carried in one's Pocket.

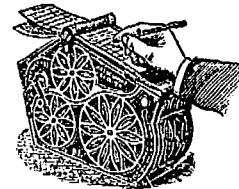
No excuse for not being used regularly, 25c. a box only. Registered in Washington and Ottawa. For sale by all druggists.

LAVIOLETTE & NELSON.

Pharmacists, Proprietors.

1005 Notre Dame St., corner St. Gabriel
MONTREAL.

CHICAGO AUTOGRAPHIC REGISTER



A Labor Saving Business System ensuring 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.

shop, Craig & Co.'s grocery store, R. D. Stiles' drug store were badly damaged, but the chief damage was done to Tanner's and Baillie's. Their loss will be \$60,000, partially covered by \$50,000 insurance on stocks and building.

—MR. W. H. STEVENS, proprietor of the Kent mills, one of the largest in the Dominion, predicts that the ruling price for the new wheat crop will be fifty cents a bushel. He considers that dealers have been paying far in excess of the price warranted by the market, either present or prospective.

—THE case of the estate of Michael Early, the former general agent of the Berkshire Life, at Detroit, against the Standard Life & Accident, to recover \$2,000 on an accident policy, has attracted much interest among life insurance men. Early died of an overdose of medicine which was not compounded according to prescription. The company claims that the plaintiff has no case whatever.

—P. RIVARD & Co., of this city who have been conducting a hotel for the past 4 years, have assigned with liabilities of \$3,000. Decrease in business seems to have brought about the present trouble.—The assignment is recorded of E. H. Lesage, dry goods of this city, who was recently referred to as calling a meeting of creditors.

—A LARGE and well equipped roller mill has been erected at Norwich, Ont., to replace the one destroyed by fire in August last. The new mill is fitted throughout with the newest machinery; has a capacity of 200 barrels a day, and cost \$40,000, which amount has been raised by citizens of that town and vicinity.

—ANOTHER strike is threatened. Preparations are on foot for a general shut down in all the non-union mills in Pittsburg district where the puddlers are working for less than \$3.75 per ton. The puddlers are a side issue, the main issue being the recognition and rebuilding of the Amalgamated Association.

—J. A. MATTHEWS, a well-known wool-buyer on the frontier line, who lives at Fort Covington, N.Y., has been arrested for smuggling. He claims that his arrest is a scheme of those employed by him to buy wool in Canada; that one of those wool buyers was caught on the American side of the line recently, and was made to settle a disputed claim, and in revenge this action and arrest was taken.

—LETTERS from England say the hay crop is extraordinarily large. In fact it is three times as large as that of last year. As

a consequence the market for Canadian is quiet and lower. Sound delivered Canadian is offering under £4, but buyers generally hold off.

—THE creditors of Smith Bros. of Sarnia met in Toronto last week, when Messrs. Berryman, of Hamilton, Muldrew, of Toronto, and Gibbons, of London, were appointed inspectors. The meeting was firm in its determination not to accept less than 65 cents at four, six, nine and twelve months, secured. It is expected that about 70 cents will be realized.

—THE governing committee of the Stock Exchange have elected Mr. Hartland S. MacDougall president, in succession to the late Mr. Jas. Burnett. Mr. L. J. Forget was appointed vice-president, and Mr. Thomas Wilson was elected a member of the committee. The newly-elected president has been identified with the street since 1867, and is the second oldest member of the exchange.

—THE Hamilton, Ont., mill of the Canada Colored Cotton Co. has been closed and will not re-open until September. It is said that when the mill re-opens the wages of the employes will be reduced. Manager Dexter says this course is necessary on account of the depression of trade and the poor prospects for any improvement. There are 300 operatives affected.

—THE Government of Manitoba is purchasing well boring machinery, and it is the intention to sink test wells at many points, particularly in the southern and northern parts of the province. The strike has delayed the arrival of the apparatus, but it is expected in a few days, and when it reaches here, men will start for Arrow River, Morden, and other points.

—IN the County of Frontenac a new pest has appeared in the shape of an oat-fly. The fly is so small as to be hardly visible to the naked eye, but when placed under a microscope it is seen to be armed with a pair of "pinners" with which it pierces the oat. A poison contained by the nippers of the insect works its destructive course, turning the straw a reddish color. One bite is sufficient to blast a stalk of grain.

—THE British Columbia canners have yielded to the demand of the fishermen for the maintenance of last year's standard of wages. In consequence of the settlement thus arrived at, the canneries in the North are now all in operation. Presumably on account of the earliness of the season, salmon are not yet plentiful, the catch thus far being very light.

POTATO STARCH! POTATO STARCH!

The Finest, Best and Cheapest in the
Canadian Market.

Send for a sample and prices.

Manufactured by

McKINNON & McLEAN, Charlottetown, P.E.I.

... 1000 PUNCHEONS ...

Barbadoes Molasses.

NOW ON WHARF.

Choicest New Crop—Quality Unsurpassed.

Also, just received—600 CASES SALMON "Triangle Brand."
Finest Quality. Prices Extremely Low.

Write for quotations at once.

LAPORTE, MARTIN & CO.,

WHOLESALE GROCERS,

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

THE CANADA PLATING CO.

THE ONLY
MANUFACTURERS
OF
Hand Finished
Goods
In Canada.



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

763 CRAIG STREET, - - - MONTREAL.

—We noticed in our issue of the 22nd inst., the appointment of Mr. J. H. Johnston on the actuarial staff of an American Life Company in Newark, N.J. His friends will be pleased to learn that he has since received advice from the Institute of Actuaries of Great Britain and Ireland of his having passed successfully his examination for the degree of A.I.A.

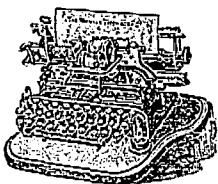
—WINTER wheat advices confirm previous favorable reports of yield. Northwestern spring wheat is about as previously stated; possibilities of total crop still regarded as approximately 475,000,000 bushels; corn more urgently needing moisture over considerable area, with but moderate extent as yet of positive hindrance to growth.

—At the twenty-fifth annual general meeting of the Dominion Telegraph Co., the following gentlemen were elected directors for the ensuing year:—Mr. Thos. Swinyard, Sir Frank Smith, General Thos. T. Eckert, Mr. Chas. A. Tinker, Mr. A. G. Ramsay,

Mr. Henry Pellatt, Mr. Hector McKenzie, Mr. Thos. F. Clark, and Mr. Thos. R. Wood. At a subsequent meeting of the board, Mr. Thos. Swinyard was reappointed president, Sir Frank Smith, vice-president, and Mr. Fred. Roper, secretary and treasurer.

—THE Union Bank is extending its sphere of usefulness, having opened a branch at Norwood, Ont., this week, under the charge of Mr. S. L. Forrest, hitherto manager at Winchester. Mr. R. A. McLelland has been promoted to the management of the latter place from Iroquois, which branch will now be managed by Mr. Arthur G. Smith.

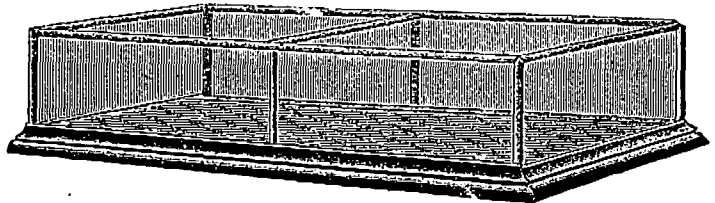
—ROBT. MOSELEY, paint manufacturer, Dartmouth, N.S., has been compelled to assign on a judgment secured by a Toronto firm. Somewhat of a local sensation was caused during the legal proceedings by the arrest of the owner, and the forcible ejection of a custodian who had been placed in charge. The assignment covers the steam paint works, wharf property and large double dwelling.



If you are wanting a
TYPEWRITER
why not buy the
BEST?

Send for Catalogue of
THE
Munson Machines.

The Munson Typewriter Co., 162 La Salle St. Chicago, Ill.



No. 33. Made in Walnut, Cherry, Antique Oak or Ash, 17 inches high outside, with improved Sliding Doors, Double-Thick French Glass all around.

3-foot.....	\$6.50	5-foot.....	\$10.00	8-foot.....	\$16.00
4-foot.....	8.00	6-foot.....	12.00	10-foot.....	19.00

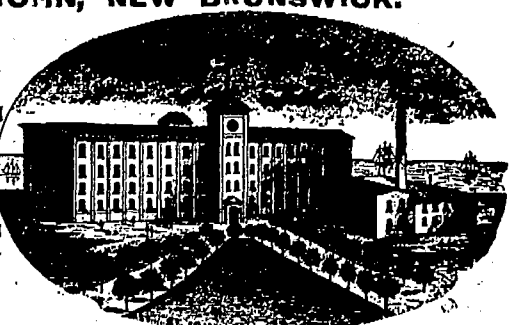
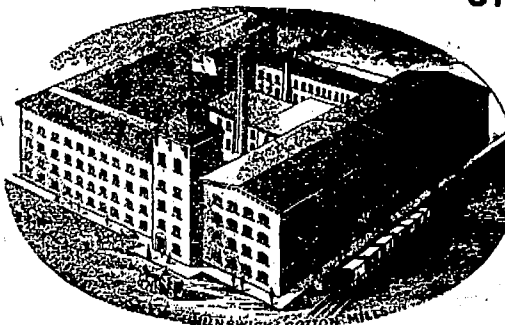
The prices net, boxed, on board cars at Chicago. Write for Catalogue, J. C.

UNION SHOW CASE CO.,

169 EAST RANDOLPH STREET, CHICAGO., ILL.

WM. PARKS & SON (LIMITED.)

Cotton Spinners, Bleachers, Dyers and Manufacturers.
ST. JOHN, NEW BRUNSWICK.



YARNS OF A SUPERIOR QUALITY AND FAST COLORS FOR MANUFACTURING PURPOSES A SPECIALTY

DAVID KAY, Fraser Building, MONTREAL.

WM. HEWETT, 30 Colborne Street, TORONTO.

JOHN HALLAM, Agent for Beam Warps, 83 Front Street East, TORONTO.

SPECIALTY IN
Men's Goods

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

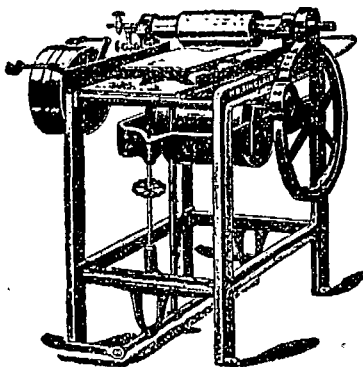
Representatives in all Provinces.

Glover & Brais
184 MCGILL STREET,
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Established in 1877.

F. A. Walker, Pres. M. B. Fithian, Secretary.

S. H. SINCLAIR CO.,
MANUFACTURERS OF LAUNDRY MACHINERY



THE SINCLAIR IRONER is the first and the best. The Perfect Starcher is the Leader. Burners, Sad Iron Heaters, etc.
8-10 S. Canal Street, CHICAGO.
Mention this paper.

Curtain Stretchers!!

WHOLESALE & RETAIL.

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

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

EGGS and PRODUCE

AULD BROTHERS,
Wholesale Grocers and Dealers
Grafton St., CHARLOTTETOWN, P.E.I.

THE
Ward Commercial Agency

Mercantile Reports. Collections.
Personal Attention. Prompt Returns
ROOM 10, BARRON BLOCK,
162 St. James Street, MONTREAL
Attention Given to Special Reporting.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,
CUSTOMS BROKERS,
413 to 417 St. Paul Street, Montreal.
Bell Telephone 8057. P. O. Box 684.

Montreal Smelting and Refining Works.

Commercially speaking: You might as well ship Coals to Newcastle as to buy Babbit or Anti-Friction Metals outside of Montreal, no matter under what cloak they are designated.
All our grades of Babbit or Anti-Friction Metals we guarantee to contain a percentage of copper, tin, antimony, etc., proportionate to number.

GEO. LANGWELL & SON,
Metallurgists :: and :: Manufacturers,
MONTREAL, Que.
Wholesale trade solicited.

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

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

THOMAS SONNE,

[Established 1867]

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

—THE imports of dry goods at the port of New York during the week ended July 13 were valued at \$1,586,921, against \$1,121,096 the previous week and \$2,279,788 in the corresponding week last year. The value of dry goods marketed was \$1,115,591 against \$950,135 the previous week and \$2,217,133 in the same week last year.

—THE Cooperage Association of Essex, Kent and Lambton have agreed to close their saw mills for a month. This action is in consequence of the general depression of business, and more especially of the recent failure of the apple crop, the dullness of the flouring trade, the coal strike and the railway difficulty. Twelve hundred men will be rendered idle.

—AN offer of 50 cents on the dollar, cash, has been submitted to the creditors of F. Juneau, shoes Quebec. He owes about \$4,000. He was formerly of Juniau & Frere, who succeeded F. Richard in '87. Dissolving in '89, Juneau has been since conducting the business alone, with but little capital.—Moses Greenberg, clothier, of this city, referred to in last issue, has since assigned.

—RUMFERT BROS., general store, Wolfville, N.S., are offering to settle what they owe by paying 30 cents on the dollar in 3, 6, 9, and 12 months, secured. Liabilities are about \$7,000; assets about one-half that amount. They have been in business for some time but competition seems to have made inroads in their trade of late.—T. O'Connell, general store, Digby, N.S., has assigned.

—THE packers of tallow have decided to raise the price of packages to \$3.25 from this date. Heretofore the price has been uniformly \$2. The cause assigned is that as molasses is now being brought in bulk very few hogsheads are obtainable and for these few high prices are demanded.

—ENGLISH shareholders do not relish the proposal of the Atchison Topeka & Santa Fe's Stockholders Protective Association to make the holders of the road's second mortgage bonds bear an assessment of \$4,000,000 or \$5,000,000 without giving anything to represent the money paid in, whereas the shares are to be assessed \$7,000,000 or \$8,000,000. Besides this the bondholders are asked to forego interest or dividends for six years.

—AN American swindler claiming to have large quantities of arsenic sulphide as a waste product which he offers to sell very cheap to be used as an insecticide to take the place of paris green, has been flooding the country with circulars. Complaints have been numerous that orders accompanied by cash are never heard from. Country druggists have been the main sufferers.

—CHARLES SWIFT, custom shoe dealer, Toronto, Ont., doing business in a small way for about four years, has assigned.—Pearn & Co., Guelph, upholsterers in a small way, reported absent. The business was formerly owned by George Pearn, who failed some two years ago.—The Penning-Baker Seating Co., Dundas, is reported to be in difficulties.

—H. F. Buck began business in the furniture line in Listowel,

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.

ALWAYS IN STOCK *
* Street Lamps, Lanterns, Station Lamps, Headlights, &c. *

Of the Celebrated C. T. HAM MFG. CO., Rochester, N.Y.

Offices and Sample Rooms: 339 and 341 ST. PAUL STREET, MONTREAL

BRANCHES: 52 Princess St. Winnipeg, Man.
Government St., Victoria, B. C.

IMPORT ORDERS A SPECIALTY.

THE CANADA ACCIDENT INSURANCE CO'Y

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.

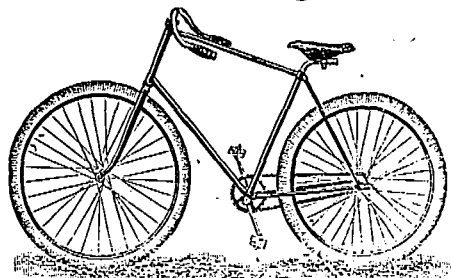
ACCIDENT. - EMPLOYERS' LIABILITY. - PLATE GLASS

Good Agents
and get good contracts.

LYNN T. LEET,
Manager for Canada.

BICYCLES.

We are Canadian Agents for



T. W. B. & S.
SPECIAL,
CRESCENTS
 and
CALES.

RUDGES,
PREMIERS,
ROVERS,

We have a full line of all styles of Safeties, both Pneumatic and Cushion Tires, ranging in price from \$20.00 to \$130.00.

A complete stock of Lamps, Bells and Sundries.

WHEELS SOLD ON THE INSTALMENT PLAN. Difficult Repairs, Enamelling and Nickeling.

T. W. BOYD & SON,

1683 Notre Dame St.

Branch: 2431 St. Catherine 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.



.. A ..
COMMON ERROR.

Chocolate and Cocoa are by many supposed to be one and the same, only that one is a powder, (hence more easily cooked), and the other is not.

This is Wrong—

TAKE the Yolk from the Egg,
 TAKE the Oil from the Olive,
 What is left?

A Residue.

SO WITH COCOA.

In Comparison—

COCOA is Skimmed Milk,
CHOCOLATE Pure Cream.

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. A. CHOUILLOU,
 12 & 14 St. John Street,
 MONTREAL.

Ont., 7 years ago, buying the stock of W. O. Gill. He was previously a dealer in coal and wood, and having no experience in his newly chosen business very naturally failed, settling in '91 at 40 cents on the dollar. He continued and is now asking his creditors to take 50c on their claims.

—MR. ALEXANDER T. WARD, of Syracuse, N.Y., has been arrested on complaint of Burton E. Watson, secretary of the Merchants and Travellers Insurance Company. Ward made a claim for \$100 against the company, claiming that he had cut off a toe while preparing to go fishing in the province of Quebec. Mr. Watson made an investigation and it is claimed had found that five or six other accident insurance companies have paid Ward similar sums for the loss of the same toe. He is therefore charged with swindling.

—THERE has been a little ring of clerks in the audit office of the C.P.R. who have been engaged in endorsing accommodation paper for each other for some time past. The notes were "shaved" by a well-known money lender at the usual rate of 8 per cent. per month. Lately the interest and renewals were more than they could meet, and the money lender took legal action. As a result two of the clerks have been compelled to resign and others must follow suit unless some arrangement can be come to.

—BYRAM & MURPHY's mill, at Sandison station, was totally de-

stroyed by fire on Friday. The fire started at 1 o'clock a.m., with an east wind blowing, to which was due the saving of about \$1,200 worth of manufactured stock, stored in sheds on the east side of the yard. In a short time the mill was entirely consumed with all the unfinished stock of lumber, staves and hoops in the yards. The loss on the stock is \$4,000, with no insurance. The mill was valued at \$9,500, was insured in the British American for \$2,875, and in the Western for a similar amount.

—A LITCHFIELD, Minnesota, dispatch says: "Chinch bugs have appeared in numbers during the past few days and are doing damage. Some fields of grain are already destroyed. Half of the country is covered with them and in some places wheat will be a total loss. Farmers have been sending bugs to Mankato for infection, but this takes too long to make an effective warfare on them. Crops never looked better, but the bugs are sweeping them clean and farmers are discouraged, as the crops the past two years have been failures."

—RENFREW's butter factory is to be helped by the Government. Prof. Robertson will manage it for the first season, and will also assume the loss which it is quite possible the creamery company will have to face in the first season's operations. He will manufacture the butter for 3½ cents a pound, instead of 4 cents, probably the lowest figure the company will have to pay when once fairly started. The Government meantime will bear the loss of the difference.

AUTOMATIC
HIGH SPEED
ENGINES

—FOR—

Electric Lighting and General
 Factory Purposes.

Perfect Regulation and Highest Economy.

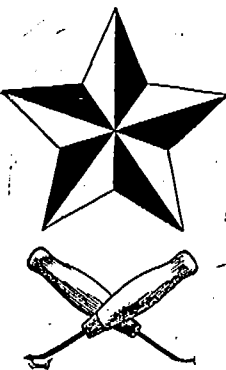
Steam Pumps, Shafting,
 PULLEYS,
 AND GENERAL MACHINERY.

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NIE & WHITFIELD,
 191 Barton St.,
HAMILTON, Ont.

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 & 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.

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**Bookbinding and Job
 Printing**

Of all kinds, done at the

Journal of Commerce.

THE CANADIAN AND EUROPEAN Export Credit System Co.

Head Office, NEWARK, N. J., U. S.

Guarantees Against Excess Losses Arising by Reason of Bad Debts.

\$100,000.00 Deposited with Dominion Government as Security
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IMPERIAL BUILDING, 107 ST. JAMES STREET, MONTREAL,

General Agent for Eastern Ontario and Province of Quebec.



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

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

—OUR Hamilton correspondent writes: The assignees of the W. A. Freeman estate have entered suits against two property holders to set aside deeds of property from Freeman to them on the ground of alleged fraudulent preference as against other creditors.—The liquidator of the D. R. Dewey Coal Company, has signed judgment against D. R. Dewey for \$3,000 and costs.—The sale of the Mills' paper box factory stock recently advertised has been cancelled, the proprietor securing a settlement with his creditors.

—THE Customs' returns for the month of June show that goods to the value of \$1,564,377 were imported by way of Montreal, as compared with \$2,180,646 for the same month last year. The value of goods imported show a decrease of \$125,632 compared with last month, and a decrease of \$616,269 with the same month last year, and the value of goods exported show an increase of \$2,852,976 compared with last month, and an increase of \$344,443 with the same month last year. The exports for the month were valued at \$5,936,061. Of the total \$4,674,509 was produced in Canada, and \$1,261,552 was foreign products.

—THE following business troubles are reported from the Maritime Provinces: T. M. Martin, general store, Falmouth, N.S., succeeded the firm of Martin Bros. about 9 years ago but with little capital he has had difficulty in keeping afloat. He now assigns.—Mrs. J. N. McLellan, Strathlorne, N.S., who continued the general store business of her former husband 5 years ago, has been unable to keep trade in a profitable channel and has assigned.—Stephen A. Steeves, of Salisbury, N.B., has assigned. J. E. & R. S. Samon, sawmill, Stanley, N.B., have assigned.

—THE history of fire waste for the first six months of 1894 over this continent shows a marked improvement over that for the corresponding period of 1893. The entire loss will undoubtedly be inside of \$58,000,000, as against \$73,232,200 for the first half of last year. The number of fires where the individual loss was in excess of half a million was only eight, and three cities only have experienced single losses of \$1,000,000, namely Buffalo, Brooklyn and Jersey City. Opposite to this stands the record of the first half of last year, when there were eleven fires in which the in-

dividual losses were over \$500,000, and in three instances where they were considerably more than \$2,000,000.

—THE liquidator of the bankrupt Panama Canal Company has undertaken to deliver to the new company formed to complete the canal all the belongings of the bankrupt company on the Isthmus of Panama, besides the documents, plans and shares in the railway, on condition that the canal be completed within the stipulated time. The liquidator reserves the right to send a commission to inspect the works and books. The Societe Generale, the Credit Lyonnais and the Credit Industriel have undertaken to subscribe 10,000,000 francs and to furnish three directors, and agree to purchase the unissued lottery bonds of the old company up to 545,000 bonds. The total capital is 60,000,000 francs.

—PARTNERSHIPS have been registered between Herman Walker Dorken, Franz Joshua Dorken and Ernest Rudolf Dorken, Montreal, general partners, and Heinrich Boker, Remscheid, Germany, special partner, (Dorken Bros. & Co.); Geo. Trenholme Bishop, general partner, and John Murphy, Samuel Finlay, and Evan Fisher Ames, special partners (The G. Trenholme Bishop Co.); John F. Raphael and G. M. Hodges, dry goods, (Raphael & Hodges); H. A. Spector and Jennie Markson, St. Joseph de Saultes (Markson and Spector); Randolph Macdonald and Alex. Manning, contractors, St. Ignace de Coteau du Lac, contractors (Manning and Macdonald.)

—ALONZO JAY WHITMAN at one time a member of the Minnesota Senate, the son of a millionaire and worth \$300,000 in his own right, occupies a cell in Detroit. When arrested he gave the name of Frederick Henry Cooper. The detectives have information that there are \$50,000 worth of bogus checks forged by him held by the Corn Exchange Bank in Chicago, and that the Board of Trade Bank also holds a considerable amount of the worthless paper. He is under arrest for complicity with James R. Dewitt in passing a forged check for \$50 on the Cadillac Hotel. Whitman said in his confession that he was a moral and physical wreck and that gambling had caused his downfall.

—THE idea which obtains so largely among those who are totally unacquainted with business transactions, that all to be

ARTHUR EVERITT.

[ST. JOHN, N. B.,

Begs to solicit agencies from

MANUFACTURERS . . .

who are desirous of placing their goods in this market. The best attention will be given to all matters entrusted to him.

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LUMBER * MERCHANTS,

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PEAKE, BROS. & CO.,

Merchants and Ship Owners,

Agents Black Diamond S.S. Co. and Ship Chandlers.

CHARLOTTETOWN, P. E. I.

Thorold Cement

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WATER LIME

Is the best and cheapest

CEMENT

for Mason Work of all kinds.

Works: Thorold, Ont.

Write us for prices.

ESTATE OF JOHN BATTLE.

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IMPORTERS AND DEALERS IN BRITISH, AMERICAN,
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SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware.

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Gas Fixtures,

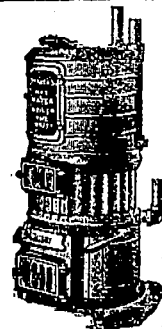
LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

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Shipping Office: 1 Rumford Place Liverpool, Eng.



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Practical Plumbers,

ROOFERS

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Steam and

Hot Water

Heating Apparatus.

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The best and most reliable information that can be obtained is supplied to the patrons of this Agency.

G. DESOLA,
General Commission Merchant,
Customs and Forwarding Broker
General agent in Canada for "Filtrure et Filtreries réunies," (United Thread Factories) of Alost, Belgium.
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W. A. MURRAY. M. L. WILLIAMS, B.A. SC.
MONTREAL YACHT AGENCY.
MURRAY & WILLIAMS,
Yacht Brokers and Engineers.
Marine and Stationary Machinery,
(new and second hand.)
Pumps, Injectors, Syphons, Propellers, &c.
Drawings, Room 19, 17 St. John St.,
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Commission - Merchants

— AND —
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Chas. Coran & Co., Cognac, France.
Central Society, Vineyard Proprietors.
Wisdom & Warter, Jerez de la Frontera Sherries.
Warter & May, Oporto Ports.
Halg & Co., Taragona Ports.
A. Houtman & Co., Rotterdam, Holland Gin,
Ind, Coope & Co., Burton-on-Trent, Ales.
Seigert & Sons, Trinidad, Genuine Angostura Bitters.
Dublin City, Distillery Whiskey.
Bangher, Irish Whiskey, on the Green Banks of the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &c.
Joseph Cuzol, Fils & Co., Bordeaux, Clarets, Sauternes, &c.
Neven, 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.

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.

For Sale at a Bargain.

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

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

required is sufficient capital to buy a stock of goods at wholesale and sell it at retail, to come out ahead, continues to find firm exponents among the rural population, many of whom impatiently await the circumstances which will allow them to realize from their farm sufficient revenue to warrant them in embarking in lines of business in which they have not had the slightest experience. From his farm at St. Lazare, Bellechasse Co., Que. Jas. Asselin removed to Beauce Junction in the fall of '92, where he opened a general store. The usual result has come about, and now while waiting for a settlement of his estate at the wish of his creditors the fields at St. Lazare look brighter and more tempting than when he had control of their fertile resources.

—ASSIGNMENTS in Ontario during the past week include: C. & F. Wilson, drygoods, Barrie. Too much competition in their line seems to have brought them beyond the limits of successful trading.—When C. J. Thomas made a failure of his grocery business in Toronto in Nov. '91 his wife bought the stock and he continued as manager, with the result that another assignment is now in order. Heavy expenses for the amount of business transacted is given as assisting the present trouble.—G. S. & A. R. Hughes began in Toronto 5 years ago as dealers in wall paper subsequently dissolving in '91, since which time S. Hughes has been continuing alone under the style of S. Hughes & Co. He appeared to be doing well, and his assignment now is somewhat of a surprise.—C. B. Deming, tailor, Sarnia, has evidently cut his cloth "not wisely but too well." In the fall of '93 he succeeded to the business of S. Deming & Co., the present business was understood to be still conducted in the interests of the former owners, E. B. who is a brother, having bought in the stock.

—A SETTLEMENT at 35 cents on the dollar has been effected by Thos. Hoskins, shoes, Toronto. The business had been in his wife's name until last April when it was transferred.—C. Darling, Howard Township, Ont., has assigned.

—D. BOUCHARD, grocer, St. Hyacinthe, Que., owes \$2,500 and has assigned. He has been doing a limited trade for 4 or 5 years.—M. Lesser, clothier and furnisher, of this city, already referred to, has assigned.

—COCHLAN & Co., butchers, St. John, N.B. (M. Cochlan the only partner) have assigned. The business has been of long standing, a failure having occurred some 12 years ago.

—MR. F. SILBERSTEIN, principal owner of the Toronto Fringe and Tassel Co., objects to the recent sale of the stock at 17 cents in the dollar. He claims that 25 cents in the dollar was bid and has taken proceedings to restrain the assignee from removing the stock.

—GEORGE EADIE, crockery dealer of this city, has made a private assignment. He was formerly a clerk with Louis Deneau, whom he bought out in 1890. In 1893 he got his first extension of eight months on liabilities of \$4,000. He got a second one of 2, 6, 8 and ten months in March last. He now follows this up with an assignment with liabilities of \$2,000.

—MR. ALTON. F. CLERK, the stock-broker whose financial troubles have already been commented on in these columns, was arrested on Wednesday last on the charge of obtaining \$500 under false pretences from the wife of the Hon. J. E. Robidoux. The charge is made in connection with the transfer of certain Street Railway stocks. Mr. Clerk claims that he has a perfect answer to it, and that the stock in question was bought and sold in the ordinary way. In this he is sustained by the evidence of some of the most prominent members of the board.

—AN insolvency declaration has been applied for in the case of Jacob Morris, contractor, St. Johns, Nfld.—S. H. Newcomb, mill, Parrsboro, N.S., and D. A. McLeod, trader, New Glasgow, N.S., have assigned.

—WHEN Champagne & Frere, grocers, Sorel, Que., dissolved last fall, C. O. Champagne continued the business. He was hampered with insufficient capital and now assigns. He owes about \$1,500.

—W. WINDELER, shoes, Toronto, doing business under the style of W. Windeler & Co., has assigned. He has been in business for a number of years and recalls the time when he made money in his business and invested, like many others, in suburban property. When, subsequently, the collapse came, it numbered him among its victims, and he turned over his vacant lots to his creditors, and got a discharge. With commendable ambition he re-started, but business depression this time has again forced him to the wall on limited means.

THE IRON BOUNTIES.

Hon. Geo. E. Foster has introduced resolutions in committee of the whole fixing the iron bounties at \$2 per ton on all pig iron, puddled bars and steel billets made in Canada from Canadian ore. The bounties are to be in force for five years from the 27th of last March, and in the case of the products of any furnace which commences operations hereafter, but prior to the 27th day of March, 1899, the bounties are to be applicable to such products manufactured therein during a period of five years from the date of commencing operations.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending July 14th, 1894:

	1894.	1893.
Passenger Train Earnings.....	146,258	184,848
Freight do. do.	180,993	210,503
Total do. do.	\$327,251	\$395,351
Decrease, 1894, \$67,000.		

Canada Life Assurance Co.

→ 1894. ←

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

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

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

WORLD WIDE POLICIES.

Thirteen months for revival of lapsed policies without medical certificate of five years existence.

Loans advanced on mortgages and Debentures purchased. Agents wanted.

J. HUTTON BALFOUR, Superintendent. **W. M. RAMSAY, Manager.**

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

T. L. MORRISEY, Resident Manager.



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INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

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INSURE - - WITH THE PHENIX

INSURANCE CO., HARTFORD, CONN.

Full Deposit with CASH CAPITAL:
the Dominion - - - - - \$2,000,000.00.
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G. MATTHEW SMITH, SMITH & TATLEY, J. W. TATLEY,
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114 St. James Street, - - - - - MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - - - - \$10,000,000

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

JNO. W. MOLSON, Resident Manager, MONTREAL.

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

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11. HOSPITAL STREET, *

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Telephone 1277.

P. O. Box 2081.

Insurance.

PHENIX

FIRE INSURANCE CO'Y.
LONDON.

Established in 1782. Canadian Branch
Established in 1801.

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

PATERSON & SON,

Agents for the Dominion.

RAYMOND & MONDOU,
Agents French Department.

CHEAP HOUSES.

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

: : \$10,000 : :

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

A. G. ROSS & CO.,

Standard Building, - MONTREAL.

The Mercantile Agency.

R. G. DUN & CO.,

The oldest and strongest, 150 branches, 11 of
which are in Canada, double the number of any
competitor. Reference books issued quarterly, and
our Daily Bulletin reaches subscribers every morn-
ing. Unrivalled facilities for collecting slow ac-
counts. *A prompt and thorough service assured.*

A. O. MATTHEWS, Manager, MONTREAL

FIRE INSURANCE.

EASTERN ASSURANCE CO.

OF CANADA.

Head Office, HALIFAX, N. S.

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

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

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

CHAS. D. CORY, Mang. Director.

ONTARIO & QUEBEC BRANCH:

Temple Building, - - - - - MONTREAL.

D. C. EDWARDS, - Resident Manager.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, JULY 20TH, 1894.

FAST ATLANTIC STEAMERS.

It is a pity that the question of the establishment of
a line of fast transatlantic steamships between this
country and Great Britain cannot be divested of what
may be termed its sentimental considerations and re-
garded only from its business standpoint. Its advo.

cates have always insisted so vigorously upon the patriotic character of the scheme, that it has come to be largely regarded only from a political and national point of view, and the fact that it will involve a comparatively large expenditure of public money for a very dubious return seems to have been lost sight of in consequence.

Possibly this constant insistence upon the sentimental considerations involved in the great question of closer connection with the other integral portions of the British Empire has been dictated by a fear that the purely business side of the question will hardly bear inspection. Shipowners of the modern day are not devoid of shrewdness, energy, or commercial enterprise, and there is an uneasy feeling, among even the enthusiasts for a faster transatlantic service from Canada to England than we now possess, that, if the public had evinced any strong desire for faster ships, and any intention to support them when built, we should long since have had them. There would be no need to invoke patriotic enthusiasm or demand government aid to procure them. The lines running to this port would have furnished vessels of the class proposed the very moment that there was the first indication that they would prove a profitable venture. That they have not done so, and that the upholders of the proposed fast line find it necessary to harp so constantly on the sentimental aspect of the enterprise, argues that the practical prospects of its success are more slender than they would have us believe.

We must remember that the more northerly course, which steamers seeking the St. Lawrence route are compelled to take, militates against any possibility of great speed. Fog and ice are enemies that a twenty knot steamer is as powerless to overcome as one of ten knots only. To drive at full speed through the straits of Belle Isle, or along the coast of Anticosti, save in the finest of weather, would be to court disaster, and no one but the most reckless of shippers would venture to risk it. Under these circumstances the so-called "fast" line might prove to be no faster than staunch safe boats like the "Parisian" and "Vancouver" and, if they were not, its *raison d'être* would disappear. The only ground for the expenditure of public money in supporting it would be gone were it shown that its speed was comparatively little more than that of its unsubsidized competitors. At present they appear to have satisfied all the requirements of the trade. During the summer months—the only ones during which the fast line could hope to make money out of passenger traffic—their staterooms are crowded, and the superior swiftness of American rivals has apparently no effect upon their passenger lists. People continue to travel by them in preference to others, and obviously do so because they supply them all the speed and comfort they desire. Otherwise they would not do so; for this is an age of business, not sentiment. Any travel that the proposed fast line could secure would certainly be subtracted from them, and not from New York, and—sentimental considerations apart—it is not fair that lines which have run to this port for years, and expended hundreds of thousands of dollars in this country, should be compelled to face the opposition of a subsidized line, inaugurated by foreign capital, and having no stake in the country whatsoever. The establishment of faster communication with Great Britain is possibly as great a desideratum as Mr. Huddart assumes it to be. But its cost to the country may

ASSESSMENT SYSTEM.

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

MUTUAL PRINCIPLE.

Mutual Reserve Fund Life Association

NEW YORK.

E. B. HARPER - - - President,

Reserve or Emergency Fund.....	\$3,009,326 00
Insurance in force.....	263,000,000 00
Amount of Claims paid since 1881.....	18,687,000 00

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

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

D. Z. BESSETTE, General Manager.

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

AGENTS WANTED.

be greater than the advantage gained, not only from the actual subsidy necessary for its existence, but from the injury it may do to established interests.

OUR ANTIPODEAN VISITORS.

The public have been not a little surprised that no more tangible account has been given of the object which led to the visit—just ended—of our intercolonial friends to Canada, and of the conference held since their arrival. At the meetings and entertainments of such distinguished people the eloquent speeches made could scarcely have failed to define the object or benefit to Canada, if any such there had been expected. It was, very pleasant, no doubt,—a labor of love—to entertain our cousins from over the great oceans, who cannot be said to be in any sense poor relations and to feel that they form like ourselves a portion of the bulkworks which go to protect and perpetuate the sovereignty of the great empire to which we all belong. People have again and again asked themselves and one another what it all means—whether Hon. Mackenzie Bowell had been entrusted with any secret mission in his visit to the great Australian colonies last winter—and the general conclusion is that there is nothing in it for Canada beyond a sentimental idea of relationship and probable eventual co-operation for the general good and integrity of the Empire.

For Australia, however, the case is different—that island continent, with its range of temperature extending from Tasmania in the temperate zone to the Gulf of Carpentaria in the tropics—with its great variety of products and its undoubtedly magnificent future—it is quite otherwise. It has been a cherished idea for some years that the provinces or colonies into which the continent of Australia is divided, could be formed into one grand Confederation, such as was accomplished for Canada over a quarter of a century ago. There are difficulties in the way which were not known in Canada, among them the manner of raising a revenue; some of the provinces adhering to the free-trade policy of the mother country, and the others with a tariff quite as protective as our own has meantime become. Such a confederation in Australia, is a consummation devoutly to be wished, and not only is it favored in that continent to a large extent, but the mother country would doubtless be much pleased were it to be brought about. The effect of the example set by Canada has been studied very closely by the delegates who have visited us lately, and it is believed that they were deeply impressed by the success of Confederation in Canada. What effect it may have eventually among the people of that continent will largely depend, doubtless, upon

the tale which they they may tell when they return to their homes.

However it all may eventuate, there is no doubt that they are well pleased with their reception and entertainment here, and that whatever business intercourse our manufacturers may have with that distant land, which after all, is as near to us to-day as Great Britain was 40 years ago, may be largely extended in the near future. Such fruit as we buy by the carload from California and Florida among other products, could doubtless be packed to stand the ocean voyage; the hardy kinds at all events quite as well as did our shipments from Spain and Italy in the days when the Atlantic voyage often lengthened out to six or eight weeks.

The banquet at the Windsor a few evenings ago, given the delegates by the members of the Montreal Board of Trade, was one of the most successful since their arrival, and they are all loud in their praise of the magnificence and beauty of the City of Montreal.

THE PULLMAN STRIKE.

It not unfrequently happens that in cases like that of the great strike which practically paralyzed the transportation facilities of a continent for a fortnight, the real point at issue becomes so obscured by the immediate sequences that the public either lose sight of the lessons altogether, or view the matter only through the distorted medium of sensational comment.

The Pullman Company, whose action in refusing to pay more for the making of a product than they were able to sell it for in the open market was the pretext seized upon for an exhibition of Deb's ability to cause the suspension of American commerce, is a case in point. Thanks to the statements of labor agitators and sensational reporters the fact that it is an ordinary everyday joint stock company has been ignored. It has been represented as solely the property of Mr. George M. Pullman and has been vaguely described as a monopoly earning fabulous dividends and concealing its guilt and greed under the veil of secrecy. As a matter of fact the Pullman Company is an ordinary stock company paying an annual dividend of eight per cent., whose shares are bought and sold in the open market, and subject to the same fluctuations as any other listed stock. At the end of last week, so severely had the stock been hammered by the bears that a sale of 1400 shares was made at 152; the lowest point touched for nearly twenty years. Since then it has again risen in value; for investors realize that the company has no bonded debt, and that the surplus of \$25,000,000 which it holds render it a good investment. Its earnings of late have certainly not been large. The total net earnings of last year on a capital of \$30,000,000 were \$3,957,771; and from this deductions must be made for depreciation of cars, repairs, and interest. Altogether it is doubtful if the company really earned much more than its ordinary dividend of eight per cent., and it certainly was not the octopus it is popularly represented to be.

Its position in regard to transportation laws is also misunderstood. It is not a common carrier; for the reason that it does not operate its own property but simply owns cars which are hauled over the country by railway corporations. For this reason its legal status is similar to that of the express companies which, while performing certain services for the public, do not do the actual carrying of merchandize which really constitutes

their business. It is for this reason that Pullman cars do not come under the jurisdiction of the interstate commerce law, either in their general management or in the arrangement of their rate schedules, and hence the clamor of the strikers for Federal interference with them is based upon an erroneous view of the legal aspect of the company.

As to the supposed enormous earning power of the cars it is sufficient to say that the mileage rate paid by the railroad companies is two cents per mile, and that, should the earnings of a car from passenger accommodation reach \$7,500, no mileage whatsoever is paid. In fact the earning power of the Pullman car has decreased during the past few years in exactly the same proportion as that of other vehicles of transportation. As a result, its selling price in the open market has decreased far more rapidly than the cost of its production. It is not worth so much money, because it cannot earn so much; and yet the strikers insist that it shall cost precisely as much as it did in more profitable years. They do not dispute Mr. Pullman's claim that for months past the company has been building cars at a loss. Their contention is that the price of labor is as fixed and immutable as that of gold. They maintain that, no matter what the selling price of an article may be, the price paid for the labor of producing it must be always the same. In other words they demand the suspension of the operation of the laws of supply and demand. They ask that their employers shall be compelled to pay them more for the making of an article than it will sell for in the open market. And they endeavored to enforce that demand by paralyzing the transportation facilities of a country by lawless violence and intimidation. The result was obvious from the outset. The great forces of commerce are as irresistible in their action as the fundamental laws of nature. To oppose artificial obstacles to their action is to court defeat. The cause of the strikers was a hopeless one from the beginning, and its ultimate collapse an inevitable conclusion.

It is not improbable that one cause of the attack upon the Pullman enterprise is the contrast its position furnishes to that of the U. S. railway companies generally of late, as already explained in these columns.

AN M.P., ON LIFE INSURANCE COMPANIES.

It seems somewhat invidious to say so; but if Mr. James McMullen, M.P., for Wellington, would spend a portion of his sessional allowance in subscribing to a sound commercial paper and peruse it, even occasionally, he would not be led into making such statements as he did during the discussion of the Insurance Act. Every one is aware that political exigencies often compel men to make assertions in Parliament that they would never think of in the business world; but even this would hardly account for Mr. McMullen's open assertion that because the total assets of the Canada Life amount to \$14,313,644, while its paid-up capital stock is only \$125,000, it became an element of danger to the community at large. We can only conclude that his knowledge of insurance matters is hampered by unnecessary limits, and that a better acquaintance with the laws of that most useful branch of commerce would considerably modify his views on the subject.

One of the great New York companies whose assets approach the hundreds of millions has a capital of only \$100,000 on which the dividends are limited to 7 per

cent annually. It is not by the amount of its paid-up capital that an insurance company is judged; but by the volume and character of its assets, the class of business it does, the amount of new business it secures and, last though not least, the character of its investments. The smaller the capital—the less the amount paid to shareholders, and consequently the greater the profits to the policy holders. Companies like the Mutual of New York and the New York have no capital, although their assets far exceed the total banking capital of the Dominion. Many of the great British companies are very slenderly capitalized, and in comparison with them the amount of capital possessed by Canadian companies is large in proportion. The twelve life insurance companies doing business in Canada have a capital of \$842,339. One possesses no-paid up capital whatsoever, and yet probably even Mr. McMullen does not consider the Ontario Mutual an "element of danger." The strength of these companies lies in their net insurance reserve, and in their surplus of assets over liabilities, and that these are ample the following table will show:—

Companies.	Net Reinsurance Reserve.	Surplus of Assets over Liabilities and Capital Stock.	Capital Stock paid up.
Canada Life.....	\$11,805,596	\$2,184,874	\$125,000
Confederation.....	4,001,198	294,469	100,000
Dominion Life.....	69,717	4,665	64,400
Dominion Safety Fund...	10,855	34,426	29,172
Federal.....	270,026	4,141	80,197
Great West.....	54,720	.....	100,000
London Life.....	337,552	21,354	33,750
Manufacturers' Life....	493,000	26,717	127,320
North American.....	1,319,510	297,062	60,000
Ontario Mutual.....	2,330,981	215,552	None.
Sun.....	2,534,204	288,505	62,500
Temperance and General	232,217	1,062	60,000
Total.....	\$24,459,530	\$3,364,376	\$842,430

There is no "element of danger" to the public apparent in these figures, and when we examine into the character of the assets the position of the companies appears even stronger than at first indicated. The twelve Canadian life insurance companies own \$2,430,495 in real estate and \$7,104,297 in stocks and bonds. They have \$284,329 in cash in banks, \$11,731,541 out in loans on real estate, and \$3,077,498 in loans on other collateral. In fact their total assets of \$29,206,767 appear to be well and judiciously invested. Their policy-holders are amply secured by net insurance reserves of \$24,459,530 and a net surplus of assets of \$3,364,376. How, then, the fact that these very assets are in their hands should constitute an "element of public danger" simply because they are greater than the paid-up capital it needs Mr. McMullen, M.P., to explain.

AN UNPRODUCTIVE MINE.

The Memramcook gold mine near Dorchester, N.B., has not turned out as fruitful as those interested would wish. The first sample tested was said to have realized \$3.17 per ton, on the strength of which stock was issued to the amount of \$50,000 and was being floated at 17½ cents on the dollar. Some \$30,000 was invested in a stamp mill, and many buildings were erected in anticipation of the output. Recent tests, however, have shown the productiveness of the mine to be but 3 cents per ton instead of \$3.00 and some are now of the opinion that the mine was salted. Considerable stock is said to have been sold throughout the province in the two weeks prior to the latest discovery.

WATER TRANSPORTATION.

The feeling of unrest engendered in transportation circles by the recent efforts to tie up railroad traffic has resulted in the exploitation of an unusually large number of projects for increased water route facilities. Men recognize readily enough that artificial interruption of railroad facilities means more a temporary postponement of transportation and travel than any permanent loss to the roads, and yet its result is inevitably to direct their attention to the establishment of alternative routes, and hence to interest them more deeply in canal projects.

Just now these are unusually numerous and important. The route from Lake Huron to this city via the French river, Lake Nipissing and the Ottawa is being pushed actively, and the proposed canal from Georgian Bay to Lake Ontario is assuming more definite shape. Across the border a number of projects to shorten the present lake routes are before the public. The Chicago drainage canal from Lake Michigan to the Mississippi is actually under construction. A waterway across the northern peninsula of Michigan, and one across the southern peninsula to connect the west end of Lake Erie with Lake Michigan are talked of, and under the Fletcher bill the sum of \$10,000 has been appropriated for surveys to determine the most feasible route for a canal from some point on Lake Superior to the Mississippi. The House Committee have recommended an appropriation of \$20,000 for a survey of the Lake Erie and Ohio Canal, as well as \$50,000 for the projected waterway between the Hudson and the Great Lakes.

Farther south we have the proposed ship canal across New Jersey from Raritan bay to the Delaware river at Philadelphia, the Chesapeake and Delaware canal, the ship canal across the peninsula of Florida, and the proposition of a chain of inland waterways along the southern coast of the United States for naval purposes in time of war. The perennial Cape Cod canal scheme is also showing more activity and of the reorganization of the Panama canal company, and the prospect of a similar rejuvenation of the Nicaragua canal scheme, we have already spoken. On all hands we have evidences of a renewed and extended interest in American waterways.

This, of course, is not all due to the interference with traffic upon rail routes. That this latter has had an important stimulating effect upon canal projects is undoubted; but we cannot ascribe to it all the unwonted activity in marine engineering. Much is also due to the feeling that the cost of the transport of merchandise upon this continent is out of proportion to the intrinsic value of the article carried. It is felt that in the case of much of our agricultural produce the outlay necessary to place it within reach of the consumer represents too large a percentage of the selling price, and the efforts of canal projectors are all in the direction of lessening this percentage by the substitution of the cheaper method of water transportation for the all rail route. Unfortunately most of these proposed canal routes are too costly in their inception to attract the attention of investors. Capitalists are cautious in their dealings with canal companies, and without ample capital such undertakings are impossible. But their value to the public is undoubted. They are not only cheaper, but swifter vehicles of transportation than the average freight car. Every merchant is aware that the ocean steamship ploughing steadily her way across the Atlan-

tic lands her freight far more speedily and surely than a railroad car travelling a similar distance at a much greater speed, but subject to all the delays and detentions inseparable from rail traffic. To a lesser extent the same is true of canal traffic. The propeller and the barge are subject to fewer detentions than the freight car, and consequently the cost of their demurrage is necessarily less. They are able to deliver their freight more cheaply, and more punctually, than is possible over a railroad, and hence the extension of canal facilities involves a corresponding increase in transportation accommodation whose importance to the mercantile world cannot be over-estimated.

BANKRUPT SALES.

In announcing bankrupt stocks for sale there is usually a good reason advanced why the goods are forced upon the market. They must be sold and realized upon within a given date. How to create a market, then, is the vital question, but once convince the public that there is a bargain awaiting them and the success of the sale is assured.

The advent of "bankrupt stocks" following frequent failures throughout the Dominion, has proved of vast benefit to many traders in disposing of surplus or dead or undesirable goods. To the casual observer it seems remarkable that on entering a store where so-called "bankrupt" goods are kept for sale, the greater part exhibited are either defective in make, or undesirable in pattern or color, or long since out of style. Something seems to say that it was high time such goods became bankrupt.

Similarly on looking over so-called fire sales: What town has not experienced a fire at some time or other in its history where the dry-goods dealer, clothier or furnisher in the immediate vicinity had his goods slightly damaged by smoke or water. A sweeping sale "to clean out the stock at any cost" is the next announcement, and down goes the price of many lines of goods honestly enough. The crowds pour in and the goods pour out till within the first few days from the opening some one or two lines, sizes or kinds have been disposed of. To replenish these and keep the sale booming, by supplying every caller is the necessity of the hour, and forthwith a buyer is dispatched to the wholesale house. For once it does not matter about style or make, what can be bought cheapest is now the article desired, and the result is that receipts from the "damaged" or "bankrupt" sale have not unfrequently aggregated double the amount of the original stock, and these at prices and profits undreamed of in the ordinary way of business. People once convinced that the goods were being sacrificed, it did not matter much whether they could use them within six months or a year; they were getting a bargain, and that knowledge was sufficient to justify them in making the purchase.

A drygoods dealer recently doing business in a western town was heard to remark in referring to a sale of "slightly damaged" goods,—“You would perhaps be surprised if I should tell you some of the reasons why those "bankrupt" and "fire" sales that I have been dealing in occasionally are so successful. One of my customers, an old lady of slender means but vaster ideas, was in here just before I advertised this sale and purchased what goods she required. As I know her very well and waited on her myself I concluded from her remarks that she had expended her drygoods money for the present. But no. For the first five days of my "damaged-goods" sale she was a daily caller at the store, twice indeed I noticed her in both forenoon and afternoon. Besides, she would always come about 10 a.m., and 3 p.m., when the biggest crowds were on hand. Now, that lady bought some little article or other at each visit, but required to be shown considerable goods till I finally came to the conclusion—though

heaven help me, if she knew I entertained it—that she came with the crowd and bought what she did not—and really could not—want, merely to show the neighbors that she had money to spend, and that she could invest and take advantage of a bargain because others were doing so.

As long as buying and selling continues, the craze to purchase where apparent bargains are shown will continue. But the artifices which were probably responsible for the bankrupt sale do not always end with its transfer into other hands.

At a retail "bankrupt" sale in this city some little time ago, hats that were selling all round town at 60 cents each and not too easy to dispose of at that figure, were being rushed out at 75 cents, the stock being replenished from an east-end wholesaler, sold and replenished again, and still the "bankrupt" sale continued till one would actually wonder whence the demand for more hats could come. Old hats that no city retailer would think of offering its customers were eagerly bought in at 60 cents, and when the stock was exhausted stale stocks (last year's styles) from riverside houses and elsewhere were pressed into service and went "like hot cakes." See the narrow-brim straws on the streets, all crispy after the winter damp.

Such sales in town and city, in and out of season, in dull or brisk times, all go to prove that there is always and in all places plenty of ready money wherewith to purchase bargains, or anything styling itself such, if there is but a sufficient degree of assertion. But how does it happen there are no such "bankrupt" or "sacrifice" sales of flour, grain, sugar or such like, that are really more staple than those which claim so much attention? Dealers in these goods become bankrupt occasionally—yet such stocks somehow seem to drop from public notice after being purchased in bulk by some dealer in another street or town. The public know the price of these and are fairly well acquainted with the amount of profit derived from their sale, but not so with the lines which usually go to make up the substance of the sacrifice goods and which are more subject to profitable handling whether they have gone through fire, smoke, water or the hands of the sheriff.

THE CURE FOR GAMBLING.

The Anti-Gambling League is confronted by the common difficulty of all associations which set out with a general desire to improve humanity,—the difficulty that before humanity can be improved, it must first wish to be improved. If gambling were the vice of a small class, it might be easy to deal with it; but then the enthusiasm which is the motive-power of social agitations would be wanting. Which of us would pay subscriptions and attend meetings merely to mend the ways of Dukes? Now that gambling has become the vice of the multitude, the necessary enthusiasm is to be had, but it is powerless to do anything except with the consent of the people whose habits are to be changed. The first step to any profitable dealing with the question, is to recognize that gambling is the special vice of working men, and that any laws designed to suppress it must be passed and administered by those who, directly or indirectly, are the representatives of working men. It is not the gilded youth who hang about at street corners to arrest the loud-voiced messengers of the halfpenny papers. If the Anti-Gambling League have any doubt upon this head, they had better try the experiment of a cheap paper from which betting news is excluded. They will very shortly discover that their self-denying ordinance has deprived them of all hope of a paying circulation. Sensational murders, and specially indecent

divorce cases, are not enough to float a cheap newspaper. To the million, the journalist means the Tipster. Nor is it only an accidental vice that the League have to deal with. There are some vices which, general as they may be, for the moment seem to answer only to a passing fancy. But gambling answers to a universal instinct. There are whole races to whom alcohol is hardly a temptation, but there is no race in which gambling is unknown. There are vices, again, which are the special property of particular classes or particular times of life. Gambling knows no such distinctions. The passion is equally strong in the millionaire and in the pauper, in the Prince and in the artisan, in the old man and in the boy. It knows no distinction of age, or sex, or rank. We do not say that this universality is any reason for not trying to cope with it; we do say that it is a reason for realising clearly what the evil is, and carefully testing the methods by which we propose to cope with it.

It is a further difficulty in the way of the League that this vice, universal as it is in regard to the area it covers and the persons it appeals to, has a special attraction for societies like our own. The primary desire to which gambling appeals is not cupidity. That comes in no doubt, in particular cases, especially where gambling has become a profession; but it is not the explanation, or is only secondarily the explanation, of the wide diffusion of the evil. For that we must look to the excitement of winning or losing. This is seen most conspicuously in savage races or in Southern countries. But it is equally present in highly civilized countries and in the farthest North. It is most of all perhaps, appeals to those to whom it is the only excitement, and it is this which makes it the special temptation of the English working man. The savage has the excitement of war hunting. He has to conquer his enemy, or to supply himself with food. The Southern races have the excitement of a climate in which mere living is joy, and one which lends itself to a variety of outdoor pleasures. The English artisan leads a life of monotonous toil in a climate which suggests little except the need of making provision against possible bad weather. To him therefore, gambling comes as his solitary excitement, an excitement which he can have always with him, which can be enjoyed on every possible scale, and is brought to his door by a vast organisation which makes the newspaper he reads its vehicle. Think what prohibition of gambling would mean to men thus situated, and then weigh the probability that they will themselves be instrumental in passing laws to make such a prohibition effectual.

We cannot say that the speeches at the meeting of the Anti-Gambling League recently give us much hope that the question will be approached in that practical temper which alone is likely to be of any service. We pass over such statements as that gambling is "veiled felony." They are only veiled nonsense. What we have in view is rather the disposition to treat the matter as especially the concern of the higher classes. There is an apparent truth about this way of putting things as regards a particular form of gambling. Racehorses are commonly owned by men of some position, and those who frame the rules of the turf are commonly men of considerable position. But it is only an apparent truth. If the Jockey Club were dissolved, and the horses belonging to the

members sold, it would not mean an end of racing. It would only mean its transfer to worse hands. It would not in the least degree "purge it from gambling," which, as Mr. Weldon justly wrote, is the proper object for the League to aim at. The Bishop of Durham believes that "if men in high position knew the misery and vice coming from practices defended by their example, they would willingly sacrifice their own amusement, legitimate or not, for the common good." We are not quite so confident as the Bishop in the readiness of men in high position to sacrifice their own amusement. But even if he is right in this, he is quite wrong in thinking that such a sacrifice would materially alter things. People will cheer Lord Roseberry as he leads 'Ladas' off the course a great deal more loudly than they would cheer a local publican engaged in the same occupation, but they will bet on the publican's horse as freely as on the Prime Minister's. Gambling is not a vice that men take up from force of example. When men in the higher classes got drunk every night, men in the lower classes did the same. Was this a question of bad example? Not at all; since, if it had been, the cessation of the example would have worked a change in those who followed it. But no such change has taken place. Drunkenness has ceased to be the vice of the higher classes, but it has remained the vice of the lower classes. And even if the withdrawal from the turf of men like Lord Roseberry and the Duke of Westminster had the result which the Bishop of Durham—unless we misunderstand him—expects, only one channel of gambling would be dried up. All the other channels would flow with increased volume. This objection would equally apply to another proposal which found much favor with the meeting. Supposing the resolution moved by Dr. Clifford bore fruit, and an Act was passed to make the publication of betting odds in the newspapers penal, it would only be a single form of gambling that would be affected. Would Dr. Clifford also forbid the publication of the Stock and Share List? That, too, is carefully watched by vast numbers whose sole interest in it is a gambling interest. What they do as a result of their study is not called gambling, it is called speculative investment. But in its nature it is precisely the same thing. There are other forms of sport, too, besides racing, which can be and even now are, made the occasion of gambling; and if racing ceased to serve its present purpose, these other forms would very soon take its place. Dr. Clifford's purge would have to be applied to a good many columns in the daily papers over and above those which give the state of the betting on horses. A more serious objection to the proposal than this, is the gross injustice involved in it. Newspapers exist for the publication of news. If betting is made penal, there would be no harm in forbidding the newspapers to record the arrangements made to promote it. But if betting is not made penal, why attack the newspapers, which simply record a fact about which their readers are interested? The League are beginning at the wrong end. If it is made an offence to lay 7 to 2 against a horse entered for a race, it is not unreasonable to make it an offence in a newspaper to give these odds that publicity which makes the giving or taking them easier. But to punish the newspaper which merely states that the odds are so and so while leaving the givers or takers unpunished, would be so obviously unfair that the law which did it would

be very hard to pass, and harder still to put in execution.

The only suggestion that we can make to the Anti-Gambling League is that they should profit by the experience of the Temperance movement. To the total abstainer the triumphs he has won by individual and voluntary action may seem as nothing compared to those he hopes to win by collective and compulsory action. But to those who compare the present with the past rather than with the future, the success of the Total-Abstinence Societies seems extraordinary. If the Anti-Gambling League can only make abstinence from gambling as common as abstinence from alcohol, they will have done quite enough to justify their existence. Let them form voluntary associations, the principle of which shall be that their members pledge themselves to abstain from betting even in its innocent forms. Only a fanatic would say that there is any harm in playing whist for sixpenny points. But many men will feel that if by pledging themselves not to play any game for money, they may influence others to pledge themselves not to make bets in which there is harm, they will gladly make this very small sacrifice. We see no reason why these societies should not be formed wherever gambling is common, or why the same good sense which has made so many give up alcohol because they have realised their own inability to take it in moderation, should not be equally efficacious in leading them to give up betting, not because it is necessarily the same thing as gambling, but because with so many people it leads to gambling.

THE YEARS' WHEAT TRADE.

The Cincinnati *Price Current*, whose views upon the position of wheat are usually sound, says: "It is the custom to calculate the wheat crop year as beginning on July 1 for this country, although this date does not quite fit the spring grain period, but this difference has little of significance in the general application of such data. The year now closed has been one of disappointments more than otherwise, with reference to values, and of surprises as to the developing evidences of plentifulness of supplies. But few have had the foresight to compass the situation, and most of those who took a radical view in these particulars, in respect to supplies and probable prices, were equal to fully measuring the position and tendency. There is no reasonable ground for the view that the rate of consumption of wheat in this country for all purposes other than for seeding has been lower the past year than previously, and that 320,000,000 bushels is too high a figure to reckon such consumption.

"The statistical position of wheat at the close of the year may be stated as approximately thus: Regular visible, 55,000,000 bushels; other warehouse stocks, &c., outside of farmers' holdings, 15,000,000 bushels; held by farmers, 30,000,000 bushels; making an aggregate of 100,000,000, of which 40,000,000 bushels may be recognized as unmarketable, and implying approximately 60,000,000 of marketable wheat to supplement the incoming crop. If this quantity be not too high to calculate the remaining supplies in the country, and the consumption be reckoned as mentioned, it follows that the 460,000,000 estimate of the *Price Current* for the production in 1893, or the total as 121,000,000 bushels remaining a year ago, was an undercalculation, or both were short of actual condition, and we incline to the view that this was likely the case.

"The exports for the year have been 165,000,000 bushels; the domestic absorption, say, 370,000,000, a total distribution of 535,000,000 bushels, which, with 100,000,000 recognized as the total quantity at the close, implies that the resources for

the year, including production and supplies of previous growth, amounts to 635,000,000. Perhaps it is not far out of line to suggest that this may be accounted for by recognizing the 1893 crop at 475,000,000 bushels, and the total supply at the beginning of the year 160,000,000, including all unmarketable reserves.

"What is the outlook? That a good winter grain crop has been grown is certain. That close to an average quantity of spring wheat may be produced is a possibility, although not apparently a probability. All things considered the position at this time justifies calculations of a total crop for this country fully equal to or exceeding last year's production, whatever that may be recognized as representing. Suppose the crop be calculated as 475,000,000, and the marketable surplus 60,000,000, the available supply for the year would be 535,000,000, which, with an allowance of 375,000,000 for domestic requirements, would furnish 160,000,000 bushels for exportation, by reducing supplies at the end of the term to the minimum point, or 60,000,000 bushels lower than the position at the beginning of the year."

THE BANK STATEMENTS

The changes in the position of the chartered banks, indicated in the return for the month of June, are all of a hopeful character. Compared with its predecessor the past month shows the following improvement in the financial situation:—

	May	June
Circulation.....	\$ 28,467,718	\$ 30,254,159
Deposits on demand.....	62,926,305	65,006,011
Deposits after notice.....	110,905,804	109,924,925
Call loans on stock.....	14,637,324	14,600,915
Discounts.....	207,123,494	206,958,912

□ From this it will be seen that circulation has increased by \$1,786,441 from its lowest point during the thirty days. This increase is due most probably to the influx of money in payment for dairy products. Deposits on demand—the most reliable test of the position on the business man—have been enlarged by over two millions of dollars, showing the increasing ease of the mercantile position; while the decline of nearly a million dollars in the deposits bearing interest shows that public confidence is being restored, and that money, hitherto confided to the banks for investment, is now seeking its ordinary outside channels. The decline in the total of current loans is so small as to justify the belief that it is caused by a reduction in the volume of renewals, and the changes in the financial situation indicated in the less important items are all typical of increasing confidence in the business outlook and of greater disposition to expand, rather than to contract, the area of trade. In fact the figures for June are distinctly hopeful. They emphasize the reaction of the country from a period of sympathetic contraction, and the return to a normal condition of trade, if not to an improvement in the business situation generally. If they are borne out—as it is to be hoped they will be—by the figures for the month now hastening to a close, we may fairly be satisfied that the long period of contraction and enforced economy is at an end, and that soon we shall see the current of Canadian trade surge forward, once more, to fill its accustomed channels.

ANOTHER BANK SWINDLER.

On the 9th instant a short, thick set, florid-looking man, with a reddish moustache curled up into points at the ends, walked into the Notre Dame street branch of the Hochelaga Bank and made a deposit of \$50. He gave his name as Andrew Bell, a book agent of 276 Aqueved street. Three days later he appeared with two cheques—one for \$18 and one for \$25—which he desired to have accepted. The cheques were drawn in the usual style of cheque-raisers leaving as much room as possible in front of the word "dollars"; but no suspicion appears to have been excited by this. On the following Saturday about one o'clock, just as the bank was about to close the same man, this time describing

himself as a contractor from Lachine, rushed into the Bank of Commerce and presented the cheque for \$18, somewhat clumsily raised to \$1,800, to the teller, Mr. John Pangman, who in the rush and hurry of the busiest time of the day cashed it without question. How he came to do so, he does not know himself. The man was a stranger, the cheque was drawn on another bank, the forgery was poorly executed, and yet one of the oldest and most experienced tellers in the city was tricked into paying it. Mr. Pangman has been twenty-seven years in the employ of the Bank of Commerce. He is quite aware that its rules preclude transactions with strangers, to the extent even of refusing deposits from them, and yet the adroit swindler had but little difficulty in getting \$1,800 from him for a cheque upon another bank; which a moment's examination would have told his experienced eye had been raised. This is the inexplicable part of the transaction. Emboldened by his success there, the swindler went over to W. Weir & Sons with the other cheque, equally clumsily raised to \$2,500. Here he was less fortunate. Mr. Weir stepped out to ascertain the meaning of the cheque and, incidentally, to telephone for a detective. When he returned "Mr. Andrew Bell" had skipped out and he has not since been seen. Detective Carpenter is now working on the case. The rogue is evidently satisfied with the \$1,782 he secured from the Bank of Commerce. The loss of course, falls upon Mr. Pangman. He cashed the cheque in direct opposition to the bank's rules, and the only explanation possible is that the plausible stranger succeeded in half-hustling, half-cajoling him into doing so.

COMPLICATIONS IN LONDON WEST.

The village of London West has apparently proceeded in complicating its financial standing so as to result in a tie-up for the balance of the year. W. Spence, the Reeve elected at the last election, was, owing to a technical disqualification, forced to resign by the defeated candidate. D. C. Macdonald, who claimed the office, although not elected, and no one then cared to dispute the right by the proper legal proceedings. A half of the Council, led by the Reeve *de facto*, then proceeded to overhaul things generally, professedly to put matters right. The Treasurer was dismissed, but a subsequent audit of his accounts did not show any defalcation. As soon as the Treasurer had paid over the balance due by him to the new Treasurer, the Tax-Collector absconded, apparently a defaulter and at this juncture the Reeve and his followers in the Council undertook to dismiss the clerk without assigning any cause. The clerk refused to accept dismissal without cause or notice, whereupon the Reeve in the name of the corporation replevined the books, leaving the question of the dismissal to be decided at the trial of the action, in which it will probably take till the next election in December to obtain a final decision. In the meantime the collection of taxes and the sale of debentures this year, for which the village had obtained special legislation, is open to the objection that neither the acting Reeve and clerk are legally entitled to exercise the office assumed by them. Several healthy law suits are likely to result.

THE HUDSON BAY CO.

The annual report of the Hudsons Bay Co., is a fairly satisfactory one. It shows the profits of the year to have been \$229,500, to which must be added \$145,500 carried forward from last year: Out of this the company have paid \$250,000 in dividends, and carried forward \$125,145 to next year. Owing to the depression in trade, the furs sold by the company brought less than was anticipated. Compared with last year, beaver declined 15 per cent.; marten declined 35 per cent.; mink declined 50 per cent., and lynx declined 30 per cent. Fortunately the store business of the company was a prosperous one, and this made up for the loss in the sales of farming lands. But the agricultural land sales of the company make but a poor showing, and only for the sale of town lots in Winnipeg the result would be still poorer.

RAILROAD CONSTRUCTION.

The year 1894 will be memorable for many characteristics, one of the most significant of which will be the small amount of railway construction that was accomplished in the United States. Not for 30 years has the total of new track laid been as small as it is certain to be at the end of this year, nor have there been so few miles laid in the first six months. During the half year of political, financial and industrial unrest and uncertainty just ended only 525 miles or new road have been added, and these were laid on 51 lines in 25 of the states, showing that the average length of the roads were very small indeed—only about 10 miles—while most of the additions consisted of short branches or extensions of still less than 10 miles. In 23 states and territories no new track has gone down in the last 6 months; in 17 only a single line has been added in each; 2 have 2 new lines each; 2 have added 3; 1 has built 4; 2 boast 5, and 1 Pennsylvania, can claim 7 new lines, but they average only 6 miles each. The largest mileage has been laid in Colorado, 54 miles, chiefly in the construction of 2 roads to reach the Cripple Creek mining camp; South Carolina adds 50 miles; Florida 48, West Virginia and Louisiana 46 each, Pennsylvania 42, New Jersey and Texas each 34; the rest much smaller amounts.

W. R. FEE & CO.

Owing, no doubt, in some degree to the fact that purchases of furniture can be more easily dispensed with in a dull season than those of many other lines; coupled with the fact that to keep an assorted stock at all, a furniture dealer must of necessity carry a fair sized load, the number of failures in this line have come prominently to the front of late. Among the latest to bow its head to the decree of financial stringency or fate is that of W. R. Fee & Co., of this city, (Mrs. Fee, the only partner) who have assigned with liabilities of about \$12,000. The principal creditors are: Union Bank (secured) \$3,865; Mills Estate, \$3,292; and City of Montreal taxes, \$500. The business has been conducted under the above style for about a year. W. R. Fee, the manager, was formerly of Fee & Martin, who failed last spring. It is an open secret that for some time past the concern had not been able to arrange for all the accommodation needed at any of the chartered banks, some of the expensive furniture in the place not being exactly the class of security which they are allowed by their charters to advance upon.

COMMERCIAL UNION.

It is to be regretted that the new-fledged London journalists who have taken up the subject of what is called "Commercial Union" among the colonies, "Imperial Federation" and other zollverein schemes, do not give the matter a little more study. In a criticism of a speech made by Mr. Cecil Rhodes recently before the Cape Assembly *Commerce* says;—"It would be a mistake to ignore the general point which Mr. Rhodes raised because of the particular one he more especially had in view, for it is but the asserting of a principle of fiscal action which seems to be gaining stronger and stronger hold every day upon the minds of British people throughout the world. Commercial Union throughout the Empire is what men are beginning to demand; and, while the home authorities could not possibly have answered Mr. Rhodes other than they did, the time is not far distant when the question of the ways and means of securing such commercial union will be brought within the bounds of practical politics." It is desirable that we all should be able to fly—especially in view of tramway and other accidents—and it is to be hoped some practical way out of the difficulties in this respect as well as in that of Commercial Union (see the Wiman pamphlets and addresses), Imperial Federation &c., may be discovered soon. Let us hear how it is proposed to accomplish these objects or any one of them.

The absence of our veteran fellow-citizen Mr. Henry

Lyman, from the recent Conference at Ottawa has been remarked upon in more than one quarter, but his years doubtless forbade it. Mr. Lyman has given the subject of Imperial and Colonial Union probably as much of able and practical attention as any man living, and his views should command attention at any earnest deliberation on the subject.

W. H. MERRILL & Co., Mrs. Merrill the only partner have assigned on demand of Gault Bros. & Co., with liabilities, of nearly \$4000. Principal creditors: Gault Bros. & Co., \$1250; John Macdonald & Co., Toronto, \$1000. The business been conducted only in a small way, for some time past.

A DEMAND of assignment has been made on T. W. Ness & Co., of this city, dealers in electrical supplies. Mr. Ness started alone as a manufacturer's agent in April 1888. He was supposed to be doing fairly well, when in September last he admitted J. H. Davidson, J. L. Rankin, J. E. Adams, and Norman W. McLaren, as partners under the title of T. W. Ness & Co. Then he appears to have branched out into telephone and electrical construction until he got beyond his means. At least this is the only reason advanced for the present difficulties of the firm. The liabilities are about \$43,000 of which amount \$13,000 is to the

Merchants, all secured save probable some \$2000. The assets are supposed to show a surplus. The firm have struggled manfully, and might have weathered the adverse season upon us had the house with whom they had arranged for a credit of \$4,000 been able or willing to continue it. The partners had not for some time drawn out even their own living allowances. The business had worked up from \$2,500 the first year to \$77,000 last year, and the last six months showed an increase of \$4,000 over that of the corresponding period of the year preceding. At balancing last year they showed a surplus of \$20,000. The depression among builders and contractors made collections exceedingly difficult of late; in many cases scarce worth the trouble and cost. It is to be hoped some adjustment may be arrived at. B. & S. H. Thompson made the demand of assignment. The principal creditors are the Interior Conduit and Ins. Co., New York, \$490; B. & S. H. Thompson, \$5,100; E. F. Phillips Electric Works, \$550; Bishop Gutta Percha Company, New York, \$2,019; Consolidated Electric Storage Co., Boston, \$695; Bundy Manufacturing Co., Binghampton, N. Y. \$1,021; R. B. Angus, \$600; Reliance Electric Manufacturing Co., Waterford, Ont., \$1,150; Canadian General Electric Company Toronto, \$604; Holtzer Cabot Electric Company, Boston, \$531; W. T. Ness, Boston, \$1,557; James Ness, Kingston, \$3,263; David Spence, Brantford, Ont., \$500.

GOOD OATS.

The *Mark Lane Express* says:—Good oats are clean, hard, dry, sweet, heavy, plump, full of flour, rather like shot, and have a clean and almost metallic lustre. Each oat in a well-grown sample, should be nearly of the same size, and there should be few small or imperfect grains. Then again, the hard pressure on an oat should leave little or no mark, and the kernel, when pressed between the teeth, should leave little or no mark. The skin should be thin, for it will be found that the kernel will be less in proportion than when the skin is thick. The color of the oat is not very material, but white oats are generally thinner in the skin than black. Again, black oats grow on inferior soils. Short, plump oats are preferable to large long grains. In all bearded oats there is an excess of husk, but oats are not necessarily bad because they are thick-skinned and bearded. They must, however, contain a less amount of flour per bushel than thin-skinned oats without beards, and so are worth less money. It is a question of degree in value received, rather than of badness of quality.

—A CHINESE engineer, educated in New Haven, Conn., is about completing a telegraph line 3,000 miles long across the Kobi desert, from Pekin to Kashgar, Chinese Turkestan. It has been three years under construction.

Financial.

Notwithstanding the heat the stock market continues strong and active. Sales continue limited because holders refuse to sell, but the demand for stocks is large and desirable investments are eagerly picked up. The chief feature was the rise in Commercial cable to 139 3-4. The big block of this stock, which has always overhung the market has been gradually absorbed by investors and as a result its value has appreciated. Call money runs from 4 to 4 1-2 per cent, and commercial paper is discounted from 5 1-2 per cent upwards according to quality. In New York money on call still remains at 1 per cent and commercial paper discounts at from 2 1-2 to 5 1-2 per cent for prime to

good. In London call money is from 1-2 to 3-4 per cent. Rate of discount in the open market 11-16 per cent. Bank of England rate 2 per cent. Bar silver 28. 7-16d. The market for sterling closes easy with sixties at 95-16 to 7-16 between banks and 95-8 over the counter. Demand 9.9-16 to 11-16 and 97-8 to 10 1-8. Cables 10 1-8 to 3-8. New York funds are 5-32 to 1-8 discount between banks and par to 1-4 over the counter. Posted rates in New York are 4.88 and 4.89. Actually paid 4.87 and 4.88. Cables 4.88 1-4. The transactions on the Stock Exchange during the week, as per Chas. Meredith & Co, stock brokers of this city are:—

BANKS.	Shares.	Highest.	Lowest.	Last Year
Montreal.....	121	219 1/2	218 1/4	213 3/8
Ontario.....	10	111	111	116
Molsons.....	10	166	166	161
Merchants.....	64	163	162 1/4	153
Commerce.....	60	137 1/2	136 1/2	134
MISCELLANEOUS.				
Pacific.....	285	66	66	69 1/4
Dul. Com.....	150	5 1/2	5	7
Cable.....	880	139 3/4	138	129
R. & O.....	350	72	70	58 1/2
Telegraph.....	198	149 1/2	148	138 1/4
Passenger.....	1015	149 1/2	148 1/4	160
New Passenger...	642	144 1/2	143 1/2	....
Gas.....	450	170	165	193 3/8
Montreal Cotton.	9	120	119	....
Col. Cot B'ds.....	\$2800	98 1/4	98 1/4	....

MONTREAL CLEARING HOUSE.

Total for Week Ending July 19, 1891...	Clearings.	Balances.
	\$12,252,665	\$2,731,789
Corresponding Week of 1893....	11,497,221	1,758,925
“ “ 1892....	12,880,573	1,973,346
“ “ 1891....	9,765,688	1,315,078

MONTREAL WHOLESALE MARKETS.

Thursday Evening July 19 1891.

The general tone of business among the wholesale houses in the city shows scarcely any change from the preceding weeks. Trade in most lines has been fairly active with little change of prices. Granulated sugar is 1/4 cent higher in New York but no advance has been made in this market 4 3-16 cents being the price for round lots.

Canned salmon shows an advance of 15c. for the week, with good business doing. In dry goods the outside trade keeps fairly good but the distribution in the city shows a considerable falling off owing to the heated term causing so many to be absent. City transactions in hardware are quiet. An increased amount of American pig iron is coming in here as it can be laid down at \$1.75 to \$2.00 less in price than Scotch. Harvesting is now general throughout Western Ontario. Absence of rain in some localities is causing fear of damage to the late grain and root crops. The dry weather has hastened the ripening of wheat and barley which promises a good average yield. Hay is turning out better than expected. Some local hail and wind storms did damage to the crops and fruit trees but such were not general. On the whole the crop prospects are good.

ASHES.—Receipts continue liberal, but the demand this week has been good, and market is steady at \$4.00 for first Pots and \$3.70 for seconds. Pearls nominal at \$6.00 there are none to be had. Receipts since 1st. January 1193 bris Pots, 96 bris Pearl; Deliveries 1069 bris Pots, 133 bris Pearl In store 19th. July at 3 p.m 171 bris Pots 3 bris Pearl.

CEMENT.—There has been no improvement in the cement trade during the past week. A few orders have been received for small lots but the demand is practically nil. Arrivals have been light, some 2,500 bris. of Belgian arriving during the week, and stocks on hand show no perceptible shrinkage. We quote for Belgian \$1.80 to \$1.90 and English \$1.90 to \$2.00 per cask. Fire Bricks show no activity and prices remain unchanged at from \$15.00 to \$19.00 per thousand as per brand.

CHEESE AND BUTTER.—Under a large demand cheese has advanced for the week and is now worth 9 1/2 to 9 3/4 cents for finest new and 9 1/4 cents for No. 1 Western grades. The former figures however, are not likely to be maintained. Butter.—Prices are a shade easier for the week under the liberal offerings. One lot of Western sold on Wednesday afternoon for 16 1/4 cents, this being of extra choice quality. In creamery the market is quiet without any material change in prices. In Western Ontario the absence of rain has caused a somewhat higher price to rule but only on local account. Quotations are: Creamery new, 17 1/2 to 19 cents; Townships

J. W. MACKEDIE & CO.

WHOLESALE MANUFACTURERS OF

LADIES' JACKETS, CAPES, ULSTERS,

IN BEAVERS, KERSEYS BOX-CLOTHS, SERGES, TWEEDS, Etc.
ALL THE STAPLE AND NEW SHADES.

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

Our Ladies Goods Are all Tailor-made in the Latest Styles.
FIT AND FINISH PERFECT.

Merchants should see our Goods
before placing Sorting Orders.



33 VICTORIA SQUARE,
MONTREAL.

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 an-
nually; sales constantly increasing.

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the
Dominion.

dairy, new 16 to 17 cents. Country cheese
markets:—Belleville, Ont. 17. Twenty-five
factories offered 1,355 white and 380 colored
a total of 1,745 boxes. Sales—White, 100
at 9½c; 530 at 9 5-16c; 465 at 9¾c; colored
215 at 9 5-16c. Balance was all sold after
the board closed. Ingersoll, 17.—Offerings
to-day were 1,350 colored and 430 white.
No Sales; 9¼c. to 9 5-16c bid; market quiet.
Woodstock 18.—Factories offered 3,050
boxes first half of July. No Sales; 9 5-16c
freely offered. Napsee 18.—980 cheese
boarded, 426 white and 554 colored. 95 sold
at 9 5-16c, 320 sold at 9¾c, 75 sold at 9½c,
balance unsold.

CANNED GOODS.—The new prices are ex-
pected to be somewhat easier for canned
fruits. On the coast canned salmon has
taken a raise of 15c. The market is ex-
ceptionally strong owing to large shipments
to England. Old prices were offered this
week for 2,000 cases but were not accepted.

DRUGS OILS AND NAVAL STORES.—
Beyond a fair distributing demand there is
little of importance to note in these lines.
Turpentine shows a rise of ½c. in the
primary markets but no advance has taken
place here. Shellac is strong without,
however any change any change in quotations.
In oils linseed is unchanged. Sales
of S.R. pale seal have taken place at 35c. for

J. J. MILLOY,

Merchant Tailor,

259 ST. JAMES STREET,

MONTREAL.

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

round lots; market is firmer. Cod oil 32½c.;
Newfoundland 35c.

Flour and Grain.—The principal feature
of the local market is the improvement in
the demand for oats. Receipts however
are principally low grades such as No. 3
and rejected and consequently holders of
better qualities are firm in their ideas.
For No. 2 oats 42 cents has been offered
and refused. Sales of carloads of rejected
are reported at 36½ cents and of No. 3 at a
cent higher. Peas are in fair enquiry, but
sellers are asking 74 cents in store which is
more than buyers are willing to pay at
present. There is a good enquiry for flour
from abroad and the local market is firm
and active. Sales of 2,500 sacks of strong
bakers for export are reported at a shade
below local rates. There is no change to
note in feed or oatmeal. In both cases a
fairly active jobbing trade can be reported.
Beerbohm's cable advices are as follows:—
Cargoes off coast, wheat, rather easier;
maize, nil. Cargoes on passage and for
shipment, wheat, rather easier; maize
quiet. Mark Lane English wheat, firm but
not active; foreign wheat, quiet but steady;
American maize, strong; Danubian maize,
firm; English and American flour, quiet but
steady. California wheat, off coast, 24s.
French country markets, quiet. Liverpool
spot wheat, downward tendency; spot
maize, steadily held; mixed maize, 3s 12d.
Liverpool Minnesota first bakers' flour, 15s.

Groceries.—Some lines show a decided
improvement of late and travellers report
less difficulty in taking orders; a change
which they hail with more than a little
pleasure owing to the all-absorbing excuse
about dull times which seemed to meet
them during the early summer at every
corner. Teas are moving more freely, and
the market is, if anything, a shade firmer
in the absence of large supplies. Sugar is
unchanged in price at 4 3-16c for ex-gran-
ulated in large lots, and 3¼c to 3¾c for
yellows. The New York market is firmer

at the recent advance, which, if maintained
will advance the price here. Molasses and
syrups are unchanged. Canned salmon is
15c per doz. higher on the coast. New
canned fruit is expected to be placed on the
market at a reduction from last season's
figures. Remittances are fairly good;
houses formerly prompt, sustaining their
reputation in that regard. The tendency
in tea seems to be growing in favor of
shorter time subject to discount, which is
a desirable feature. This is being gradu-
ally brought about of late through close
competition, salesmen always advocating
the discount for 30 days which is equiva-
lent to a reduction in price, and therefore
a subject of importance to the close buyer.

Iron and Metals.—The encroachments of
American pig iron on this market and the
way in which it is replacing Scotch pig
is the principal feature of this market.
Many houses have not a pound of Scotch
and have no orders out for it. American
iron, guaranteed equal to Summerlee, is
offered here at \$17.50 per ton, duty paid,
while Summerlee cannot be got under
\$19.25 to \$19.50. This means that the Am-
ericans will soon control this market.
Local iron, like Ferrona and Siemens, sel-
in jobbing lots at about \$17; but the de-
mand is slack. In spite of the strike war-
rants in Glasgow dropped to 39s 10d, after
wards recovering to 41s 11d. There is no
change in tin-plates. Copper continues
dull and heavy at 92½ cents and the railway
shops are only cautious buyers. Lead in
England has fallen to £ 9 11s 3d and is dull.
In the United States the settling of the
wages scale in the various districts has
done something to help trade, as the threat-
ened close down of the sheet mills has been
prevented. Pig iron stocks are decreasing
as furnaces will suffer from an inadequate
coke supply, consequently pig iron prices
are quite firm considering the general con-
dition of trade. Bessemer continues to
show the largest demand. Southern pur-
chasers of pig iron show the most faith in
the future. Soft steel is growing scarcer
and prices are stiffening. The finished
iron trade shows little new this week.
Prospective orders seem to be numerous,
but present business is impeded consid-
erably by inadequate railroad service.

Hides—A light demand prevails and the
market is fairly well supplied. There has
been no change in prices during the week.
Quotations are as shown in prices current.

Fish—There are enquiries for choice
new cod and herring but none are as yet
reported. Lobsters show no change, the
market is steady. Canned mackerel is

WM. CLENDINNENG & SON,

MANUFACTURERS OF

LEADER

ETNA

AND

UNIVERSAL

HOT WATER

STOVES

HEATER

Estimates furnished for every description of Cast and
Wrought Iron Work.

MONTREAL AND ST. HENRI.

offered to arrive at \$3.25, held here now at \$4.00. Advices from Newfoundland say that codfish are unusually plentiful and extra large catches have been made at various points.

GREEN FRUITS.—Raspberries are in good supply, and the demand is brisk. Prices are 10 to 12c. per box and 85 to 90c. per pail. Lemons are steady under a liberal demand; Oranges are firm and a further advance may take place. Watermelons 25 to 30c. each. Quotations are Red Cherry Currants, 6 to 7c. per box; 3 gal. baskets 90c. Gooseberries, 60 to 75c; Oranges Messina or Catania, fancy, 300 size, \$4.50 to 5.00 fancy, 160 size, \$4.00, hlf. boxes, \$2.25; half fancy, 100 size, \$2.50 to \$2.75, do fancy 80 size \$2.00 to \$2.25, do 3-4 fancy 180 size, \$3.00 to \$3.25 do California 150 to 250 size, \$3.00 to \$3.50. Lemons, 300 or 3.60 sizes, \$3.00 to \$3.50 fancy, good keeping, \$3.75 to \$4.50. Bananas, finest full fruit, per bunch as to size, \$1.25 to \$1.75. Pine Apples, 12 to 18c. Figs 10lb boxes, 8c to 10c. Evaporated Apples per lb. 14c. Onions Bermuda, per crate, \$2.50 do Egyptian, per-bag about 112 pounds \$1.50. Nuts Filberts, 10c, Almonds 13c, Walnuts 10c, do Peanuts 8 to 9c. Tomatoes 6 basket carriers, \$3.00. Canadian Cherries baskets white \$1.00; common red, \$1.00 to 1.25; black, \$1.00 to 1.50; California, apricots \$2.50; peaches \$2.75; plums, \$4.00, four basket crate.

Leather and Shoes.—The tone of these markets shows no new features during the week. Some manufacturers report a slight improvement in the volume of business. Leather quotations are unchanged from last week's figures.

Potatoes.—With large supplies coming forward now stock is now worth 85 cents to \$1 per bag of 90 lbs. The quality is excellent and reports from various sources indicate a plentiful yield.

Provisions and Eggs.—Pork continues quiet and dealers report but a fraction of the turn over experienced in former seasons. Prices are unchanged for the week.—Eggs. The market is well supplied. Prices are lower for the week, best stock available now being worth 10½ to 11 cents in round lots; the latter figure being the outside for strictly fresh.

Dry Goods.—The retail trade is not up to the average of May and June but it keeps up remarkably well; more especially in the suburban districts where merchants report an active demand. Manufacturers complain that orders are scarce and as they are not making ahead it looks as if we should have to chronicle the closing down of some of the mills before long. Money is coming in more freely; but the city trade feels the effect of the absence of so many of our citizens at the seaside or in the country.

Wool.—Transactions in a small way and for immediate wants form the bulk of the market here. At the sales in London on the 18th, 7,300 bales of good average quality were offered. There was a full attendance competition being brisk. Cross-breeds were in good supply and firm. Victoria was animated. The present series of sales will close on July 25. To-day's sales include the following:—New South Wales, 1,800 bales greasies at 4¾d to 9d; Queensland, 700 bales greasies at 5¾d to 7¼d; Victorian, 1,200 bales greasy at 5d to 11½d; New Zealand, 3,200 bales greasy at 5½d to 10½; Cape of Good Hope and Natal, 400 bales greasy at 3¾d to 7¼d. Windler & Co., wool brokers, report:—Advices from the manufacturing centres at home and abroad are poorer than a week ago. Tops have declined somewhat, with immediate wants supplied. Slight weakness resulted in London, most marked in heavy greasy, though all good parcels, especially greasy, have been in keen demand, selling at prices

equal to the opening rates, while cross breeds have shown no change, except that dark, unsightly parcels have been lower. Capes, of which a small quantity have been offered, have changed but little. Inferior greasy has been difficult of sale.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, July 19, 1894.

General wholesale trade remained inactive. There are few features, and prices of the leading staples are steady. Harvesting of white wheat is general throughout the province, and the crop is said to be a good one. There is a moderate sorting-up trade in dry goods and groceries, while hardware dealers report fair business in harvesting implements. Money on call is steady at 4½ to 5 per cent. Sterling exchange is weaker in sympathy with New York. Stocks are quiet and generally steady. Ontario sold at 112, Hamilton at 158, Commerce at 138. Miscellaneous shares steady British America sold at 109½, Western at 145½, Consumers Gas at 188½, Ont. & Qu'appelle at 48, C.P.R. at 66, Telephone at 143½, Cable at 140, Canada Per. Loan at 177, and Dominion Savings at 80.

Butter.—Trade quiet and prices steady. The best tub is jobbing at 16 to 18c, and inferior 12 to 15c. Large rolls scarce and firm at 16 to 18c, Creamery 20 to 23c. Eggs unchanged at 10½ to 11c per dozen, and cheese firm at 9¼ to 10c for new.

Dressed Hogs.—Demand is limited, and receipts small. A few small lots of fresh sold to butchers at \$6.25 to \$6.50.

Wool.—Receipts fair and prices unchanged. Fleece brings 16½ to 17c and fine clothing 18½ to 19c. Pulled supers 19 to 20c and extras 21 to 23c.

1894

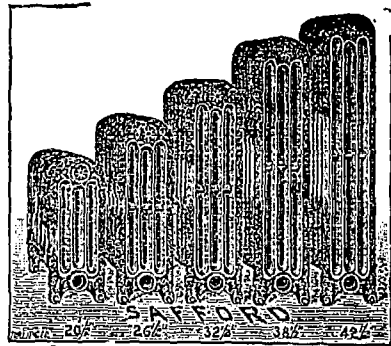
STILL AHEAD.

1894

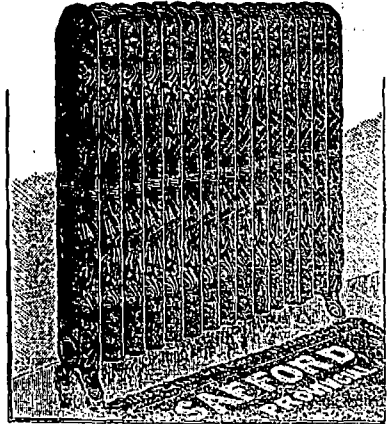
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ONE HUNDRED ..
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LARGEST MANUFACTURERS IN CANADA.

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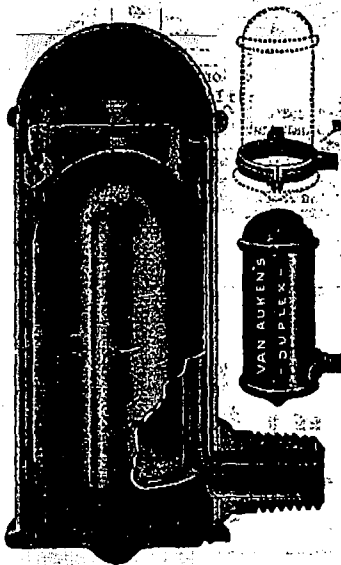
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Palatable as Choicest old Wine.

Sold Everywhere.

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



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

RADIATORS

EVERY VALVE GUARANTEED PERFECT,

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

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C. P. MONASH, Manager,

201 S. CANAL STREET, CHICAGO, ILL.

Four and Grain—Flour is quiet and steady. Straight sold at \$2.60 to \$2.80, and patents are quoted at \$2.90 to \$3.00. Oatmeal firm at \$4.20 to \$4.35. Bran is dull at \$11 to \$11.50 west, and at \$12.50 for small lots here. Shorts \$15 to \$16 here. Wheat is steady with demand limited. White sold at 57c on the Northern, and at 57c to 58c west. Spring at 61c on the Midland No. 1 Manitoba hard at 71½c west, and at 73c east. Barley dull and firm with feed selling at 85c to 40c outside. Choice 2 sold

here at 45c. Peas are nominal at 56c outside. Oats easier with sales outside west at 34½c and on track at 33½c.

Groceries—Trade is only fair. The movement is chiefly in sugars at 4½ for granulated and 3½ to 4½c for yellows. Coffees firm at 21 to 21½c for Rios, and teas unchanged. Canned goods firm. Valencia raisins arrived with sales of fine off-stock at 6½ to 6¾c.

Hides and Skins—Trade inactive and prices steady. Cured hides unchanged at 2½c. Dealers pay 3c for No. 1 green and 8c for No. 2. Lambskins 25 to 30c and pelts 20c. Tallow firm at 51½ to 6c.

Live Stock—Receipts heavy and prices lower. The best shippers sold at 4 to 4½c per lb. Choice butchers bring 8½ to 8¾c

medium 3¼c and inferior 2½c to 2¾c. Sheep for export in demand at 3½c to 3¾c per lb., and spring lambs easier at \$2.75 to \$3.25. Hogs firmer, the best bringing half-fats \$4.90 to \$5.10 per hundred, and inferior \$4.25 to \$4.50.

THE NORTHERN PACIFIC.

The reorganization committee of the Northern Pacific Railway Company have made public the following interesting announcement: "The reorganization committee of the Northern Pacific Railway Company announces that when it was organized last November the earnings of the company justified the belief that the property could be reorganized under the consolidated mortgage without disturbing

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co.
OF NORTH AMERICA.

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

THE BONUS SYSTEM

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

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

President and Managing Director:
EDWARD RAWLINGS.

Vice-President, - - - - WM. J. 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 1832.

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MANUFACTURERS OF BAGS.

Importers of Twines, Hessians, Padings, Buckrams, etc.

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MONTREAL.

BOOKBINDING

AND

JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price July 19.	Cash value per S
BANKS.								
Commercial, Nfld.....	200	306,000	300,500	100,000	4½	June Dec	900	300 00
Commercial, Windsor..	40	500,000	260,000	90,000	8	.....	105	42 00
Dominion.....	50	1,600,000	1,600,000	1,500,000	5 & 1	May Nov	280	140 00
Du Peuple.....	50	1,200,000	1,200,000	600,000	3	Jan Sep	120	60 00
Eastern Townships.....	50	1,500,000	1,499,905	650,000	3½	Jan July	135	62 50
Federal.....				in liquidation				
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	158	158 00
Hochelaga.....	100	710,100	710,100	270,000	3 & 1	June Dec	123	123 00
Imperial.....	100	1,663,800	1,654,525	1,152,252	4 & 1	June Dec	182	182 00
Jacques Cartier.....	25	600,000	600,000	215,000	3½	June Dec	116	29 00
Merchants' Can.....	100	6,000,000	6,000,000	2,300,000	4	June Dec	162	162 00
Merchants' Halifax.....	100	1,100,000	1,100,000	600,000	3½	Aug Feb	148	148 00
Molsons.....	50	2,000,000	2,000,000	1,200,000	4	April Oct	160	80 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	218½	436 50
Nationale.....	30	1,200,000	1,200,000	80,000	3	May Nov	86	25 80
New Brunswick.....	100	500,000	500,000	500,000	6	Jan July	249	249 00
Ontario.....	100	1,500,000	1,500,000	345,000	3½	June Dec	110	110 00
Ottawa.....	100	1,500,000	1,489,610	848,084	4	June Dec	170	170 00
People's of N. B.....	150	180,000	180,000	110,000	4	Jan July	183½	200 00
Quebec.....	100	2,500,000	2,500,000	650,000	3½	June Dec	125	125 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	168	81 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	246	246 00
Union (Halifax).....	50	500,000	500,000	140,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	289,000	3	Jan July	101	101 00
Ville Marie.....	100	500,000	479,500	.....	3	June Dec	82	82 00
Agri. Sav. and Loan Co.....	50	680,000	626,000	120,000	3	Jan July	.....	.....
Brit. Can. Loan & Inv. Co.....	100	1,937,900	356,288	105,000	3½	Jan July	117	117 00
Brit. Mortg. Loan Co.....	100	450,000	311,978	75,000	3½	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	112,000	3	Jan July	101	25 25
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	.....	.....
Can. Landed & Nat'l Inv't Co.....	100	2,008,000	1,004,000	250,000	3½	Jan July	122	61 00
Can. Perm. Loan and Sav.....	100	5,000,000	2,600,000	1,450,000	5½	Jan Dec	176½	176 50
Can. Sav. and Loan Co.....	50	750,000	731,175	200,000	3½	June Dec	120	60 00
Central Can. Loan & Sav. Co.....	100	2,500,000	1,200,000	300,000	3	Jan July	123½	123 00
Dominion Sav. and Inv. Co.....	50	1,000,000	930,627	10,000	3	July	80	40 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1½	Jan—Qtly	109	54 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	.....	.....
Farmers' Loan and Sav. Co.....	50	1,037,250	611,430	152,949	3½	May Nov	115	57 50
Freehold Loan and Sav. Co.....	100	3,221,500	1,319,100	659,550	4	June Dec	140	140 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	300,000	3½	Jan July	125	125 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	175,000	3½	Jan July	135	135 00
Huron & Erie Loan & Sav. Co.....	50	2,500,000	1,300,000	602,000	4½	Jan July	160	80 00
Imperial Loan and Inv. Co.....	100	629,850	627,500	135,000	3½	Jan July	115	115 00
Landed Banking and Loan.....	100	700,000	678,848	145,000	3	Jan July	.....	.....
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	405,000	4	Mch Sep	126	63 00
London Loan Co.....	50	679,700	631,500	68,500	3	Jan July	103	51 50
Land. and Ont. Inv. Co.....	100	2,750,000	550,000	100,000	3½	Jan July	110	110 00
Manitoba & North-W. Ln Co.....	100	1,500,000	375,000	111,000	3½	Jan July	100	100 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	148½	59 25
Montreal Gas Co.....	40	2,500,000	2,497,701	.....	6	April Oct	169½	84 56
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	149½	74 88
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	120	120 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	125	125 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Mch Sep	131	32 75
Ont. Indus. Loan and Inv.....	100	466,800	314,291	185,000	3½	Jan July	100	100 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	432,000	3½	Jan July	128½	64 25
People's Loan and Dep. Co.....	50	600,000	599,429	112,000	3	Jan July	85	42 50
Real Est. Loan Co.....	40	841,320	373,650	50,000	2	Jan July	75	37 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	89½	69 12
Toronto Electric Light Co.....	100	500,000	320,000	20,000	2	Quarterly	1175	175 00
Union Loan and Sav. Co.....	50	1,000,000	679,530	260,000	4	Jan July	127	63 50
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	6	Jan July

The Largest Factory of the kind in the Dominion.

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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

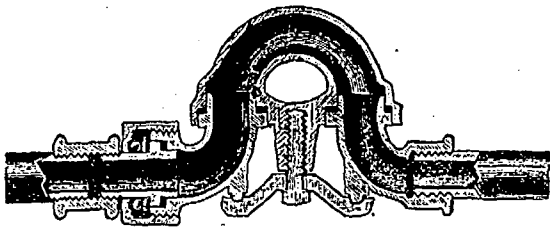
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MICHEL LEFEBVRE & CO., MANUFACTURERS, MONTREAL, P.Q.

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

bonds secured by the second and third mortgages; but for some time past the net earnings have fallen so far short of meeting the interest on the second mortgage bonds that the committee, which was originally formed as a consolidated mortgage bondholders' committee, has been compelled, and by authority of its original agreement, to become a general reorganization committee. As such, it now calls for a deposit of all three classes of bonds, other than the first mortgage bonds—that is, the second, third and consolidated mortgage bonds. Two coupons upon the second and third are in default, and a default upon the first would have taken place on July 1 but for the action of the committee in providing the receivers with \$1,000,000 towards the payment of those coupons. Even after provision was made for the payment of interest on the firsts, adverse interests, it is stated, threatened to enjoin its payment. The receivers are officially informed that the floating indebtedness of the company, including a receivers' certificates, but exclusive of accrued interest and current operating liabilities now amounts to \$7,344,348. In addition, the company owes past due coupons on main line mortgage bonds amounting to \$4,110,000. Receiver Rouse has reported that nearly \$10,000,000 should be expended upon the property during the next three years to enable the company to operate successfully with its rivals.—Be-

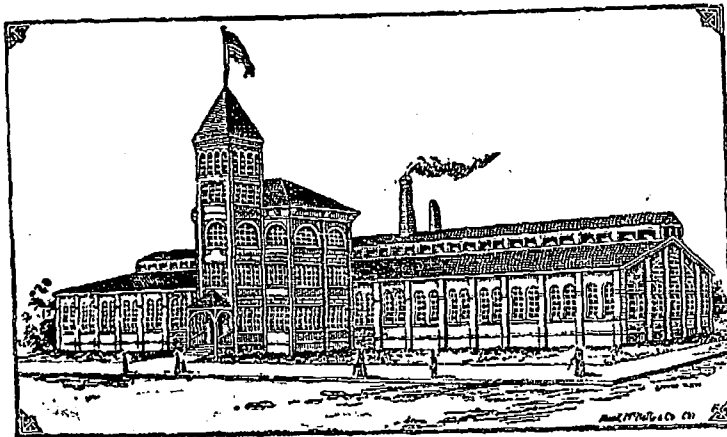
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WHAT IS THIS FLEXIBLE JOINT ?

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

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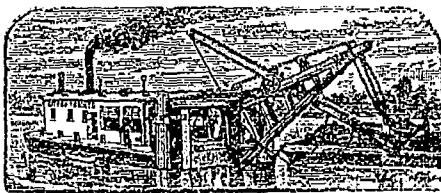
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Of various styles and sizes to suit any work.

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

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MONTREAL

Manufacturers of Clothing,

WHOLESALE

SPRING TRADE 1894

Our Travellers are now on the road.

Canadian Pacific Railway Co. NOTICE TO SHAREHOLDERS.

27th Semi-Annual Dividend.

A dividend on the Common Stock of the Company at the rate of five per cent. per annum has been declared for the half-year ending June 30th, 1894, payable 17th August next.

Warrants for this dividend will be mailed to Shareholders on the New York and London registers respectively on or about that date.

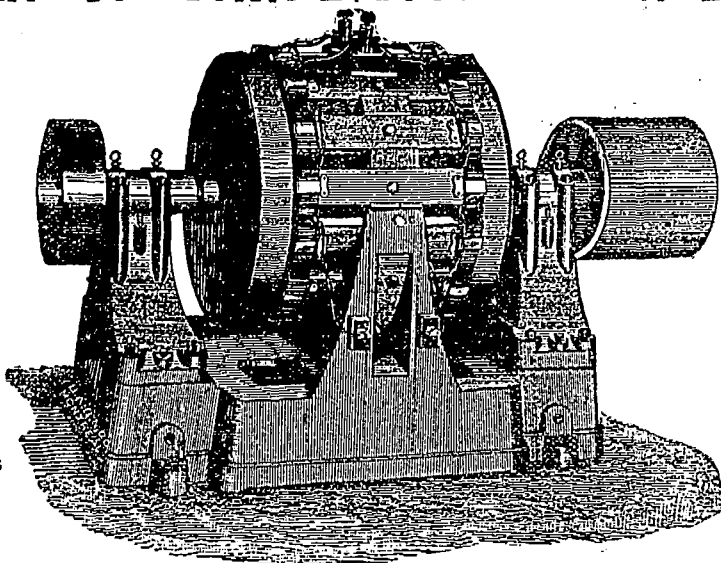
The Common Stock Transfer Books of the Company will close in Montreal and New York on Saturday, July 21st, and in London on Tuesday, July 10th, and will be re-opened on Saturday, August 18th.

By order of the Board,
CHARLES DRINKWATER,
 Montreal, 28th June, 1894. Secretary.

sides, the company has outstanding \$12,355,000 of collateral and equipment trust obligations. The committee states that 'the conditions, physically, commercially and financially, are serious, and that vigorous and united action is necessary to conserve the property, to rearrange its capitalization, and to bring its fixed charge within the net revenues; also to provide the cash capital needed to restore the property to its owners and reestablish its credit.' Bondholders of all classes are reminded that this is the only reorganization committee organized and acting solely in their interests. It now represents over \$18,000,000 of the consolidated bonds and within \$517,000 of a majority of third mortgage bonds. It also has the active support of over \$3,500,000 of second mortgage bonds. In preparing a plan of reorganization due regard will be given to the respective legal positions of the several issues of bonds, and the equities of the stockholders will not be disregarded,

THE CLIMAX OF SIMPLICITY REACHED AT LAST.

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IT IS.



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MOTORS,
—AND—
TRANS-
FORMERS.

THE ROYAL ALTERNATOR.

The overwhelming advantages of this machine are that it has NO Commutators, NO Brushes, NO ROTATING ARMATURE. It is simplicity itself and CANNOT BURN OUT.

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AdeLUZE & FILS. Bordeaux
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Goods in stock. Orders solicited.

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EPPS'S COCOA

BREAKFAST—SUPPER.

"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well selected Cocoa, Mr. Epps has provided for our breakfast and supper a delicately flavoured 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.

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All kinds of Cemetery Work
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10 IN SERIES.

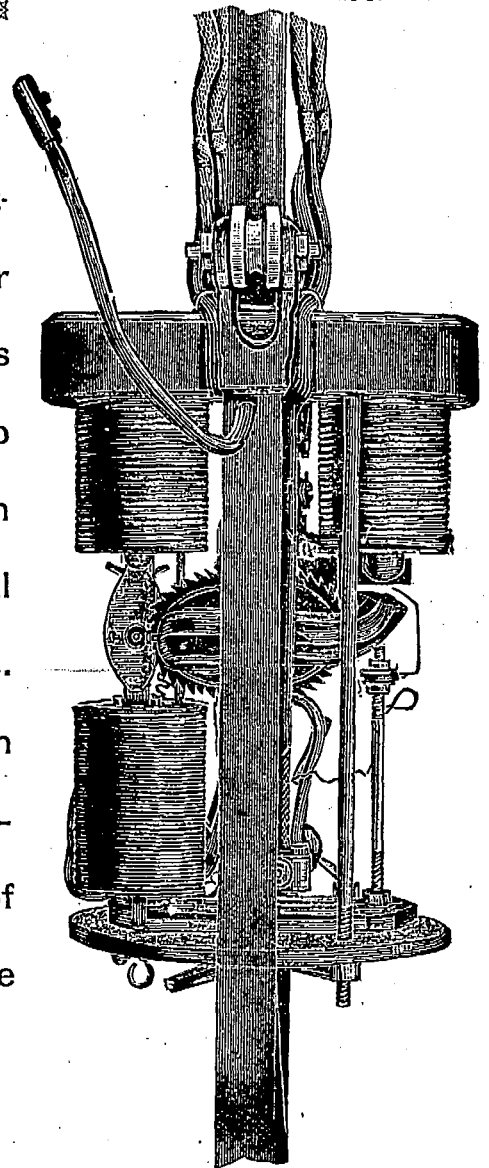
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NEGLECT
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THIS ADV_



Use any carbon costing about \$15.00 per 1000 pairs. Two sets of resistance on top of each lamp, one in circuit and other equal to resistance of arc. Latter is cut in when arc is broken, thus insuring the burning of all other lamps in the series.



WE GUARANTEE THE LAMPS WILL BURN SATISFACTORILY

WHERE VARIATION DOES NOT EXCEED 25 PER CENT. OF TOTAL.

We will send you ten Lamps and if they do not do as we say, return them to us.

Address : **MOSHER ELECTRIC CO.,**

125 ONTARIO STREET,

CHICAGO, ILL.

THE PATENTS ON THESE LAMPS FOR CANADA ARE FOR SALE ON REASONABLE TERMS.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 19, 1894.

Name of Article.	Wholesale.			Name of Article.	Wholesale.	Name of Article.	Wholesale.	
	Mens.	Boys.	Youths.		\$ c. \$ c.		\$ c. \$ c.	
Boots and Shoes.								
Brogans	\$0 85 0 80	\$0 60 50 75	\$0 65 50 70	Roast Chicken 1-lb tins.	2 25 0 00	Soda Ash	1 50 2 00	
Colours	0 75 0 90	0 70 0 85	0 65 0 80	Roast Turkey, 1-lb tins.	2 25 0 00	Soda Blearb	2 30 2 50	
Split Balmorals	0 90 1 25	0 80 0 90	0 70 0 80	Brooms.				
Kip	1 10 1 40	0 85 1 15	0 75 1 00	Rose 4 strings, varn. hand	3 00 0 00	Archil. con.	0 27 0 29	
Buff	1 25 1 90	1 10 1 50	0 90 1 15	Pansy 4 "	2 70 0 00	Cutch	0 07 0 05	
Calf	2 00 3 50			Thistle 4 "	2 40 0 00	Ex. Logwood	0 10 0 15	
Buff Congress	1 25 1 90	1 10 1 50	0 00 0 00	Map Leaf A 4 stgs.	3 00 0 00	Chips	2 00 2 50	
Calf	1 90 3 00	0 00 0 00	0 00 0 00	B 4 " stained	2 45 0 00	Indigo (Bengal)	1 50 1 75	
Split Boots	1 25 2 00	1 15 1 50	0 85 1 10	Shamrock A 4 " varn bun	2 40 0 00	Indigo Madras	0 70 1 00	
Kip	1 75 2 90	1 40 1 70	1 00 1 00	B 4 " stained	2 20 0 00	Gambier	0 05 0 05	
Calf	2 75 3 90	0 60 0 00	0 00 0 00	Daisy A 3 stgs varn handle	2 20 0 00	Madder	0 10 0 15	
Grain	2 00 3 00			B 3 " stained	1 95 0 00	Sumac	05 00 70 00	
Felt Boots, half fox	1 60 2 10	0 00 0 00	0 00 0 00	Tulip No. 1 3 stgs " "	1 75 0 00			
" full "	1 75 2 50	0 00 0 00	0 00 0 00	B 2 " " "	1 45 0 00			
" Sox	0 30 0 60	0 00 0 00	0 00 0 00	Ship	3 75 0 00			
Womens, Misses, Childs.								
Womens.								
Peppet.				Drugs & Chemicals				
Split Batts	0 60 0 85	0 60 0 70	0 40 0 50	Acid Carbolic Cryst medi.	0 30 0 35	Labrador Herrings No. 1.	0 00 0 00	
Split Balmorals	0 70 0 90	0 60 0 80	0 50 0 80	Aloes, Cape	0 13 0 15	Nfld. Shore. No. 1	0 00 0 00	
Kip	0 90 1 10	0 75	0 60 0 65	Alum	1 75 2 50	French Shore	0 00 0 00	
Buff	0 85 1 10	0 70 0 85	0 50 0 65	Borax, xtls	0 07 0 02	Sea Trout No. 1 split p.b.	0 00 0 00	
Peppet	0 55 2 10	0 70 0 85	0 50 0 65	Brom. Potass	0 55 0 60	" half brls.	0 00 0 00	
Womens Sewed.								
Peppled Button	1 00 1 20	0 85 0 90	0 50 0 70	Camphor. Eng. Ref. Crk	0 67 0 70	Cape Breton Herrings	0 00 5 00	
Peppled Bull Button	1 25 2 00	1 15 1 50	0 80 1 35	" Ref Rings	0 62 0 65	" halves	0 00 3 00	
Calf	1 25 2 00	1 00 1 75	0 90 1 35	Citric Acid	0 45 0 50	Mackerel No. 1. kiffs.	2 00 3 00	
Polish Calf	1 25 2 00	1 00 1 75	0 90 1 35	Copperas, per 100 lbs	0 75 1 00	" " 1/2 barrel	7 00 8 00	
French Kid	85	1 00 2 50	1 40 1 75	Cream Tartar	0 22 0 25	Draft Cod,	0 00 0 00	
Wholesale.								
Canned Goods.			Wholesale.			Fish.		
Lobsters			Corn Beef 1-lb			Labrador Herrings No. 1.		
0 00 0 50			1 05 0 00			0 00 0 00		
Sardines 1/4			2-lbs			Nfld. Shore. No. 1		
8 00 9 50			2 70 0 00			0 00 0 00		
Mackerel			4-lbs			French Shore		
1 00 0 00			5 22 0 00			0 00 0 00		
Salmon			6-lbs			Sea Trout No. 1 split p.b.		
1 25 1 30			8 25 0 00			0 00 0 00		
Clams, 1-lb tins, per doz.			14-lbs			" half brls.		
2 00 0 00			19 00 0 00			0 00 0 00		
Oysters			Lunch Tngs 1-lb per doz.			Cape Breton Herrings		
1 35 1 40			3 00 3 25			0 00 5 00		
Tomatoes, per doz			2-lbs "			" halves		
0 82 1 85			5 50 5 75			0 00 3 00		
Peaches, 2-lb. yellow			Eng. Brawn, 3-lbs			Mackerel No. 1. kiffs.		
2 00 2 25			2 00 2 25			2 00 3 00		
" 3-lb.			Soups, 2 lbs			" " 1/2 barrel		
3 00 3 50			0 00 1 70			7 00 8 00		
Bartlett Peas, 2-lb. tins,			3 lb Baked Beans			Draft Cod,		
per doz.			1 35 1 45			0 00 0 00		
1 75 0 00			Canadian B. beans			Dry " per quintal		
Strawberries, 3-lb. tins,			Roast Beef, 1-lb., per doz.			5 00 5 50		
per doz.			1 00 0 00			Salmon No. 1 brls.		
1 75 2 00			2 70 0 00			0 00 12 00		
Pineapples, 3-lb tin, p. doz			2-lbs "			" "		
2 00 2 25			1 20 0 00			0 00 11 00		
Blueberries, 2-lb. per doz.			Ham, 1/2-lb. "			19 00 21 00		
1 00 1 10			2 00 0 00			" "		
Gr'n Ginger, 2-lb. tins, p. d.			Chicken, 1/2-lb. "			0 00 11 00		
1 05 2 00			2 00 0 00			Salmon, (terces)		
Corn, 2 lb. tins.			Turkey, 1/2-lb. "			10 50 11 00		
0 90 0 95			2 00 0 00			Boneless Fish		
Roast Chicken 1-lb tins.			Ox Tongue, 1 1/2-lb. "			5 00 5 50		
2 25 0 00			7 25 0 00			Cod Nfld.		
Roast Turtle 1-lb tins.			" " 2-lb. "			0 00 0 00		
2 25 0 00			8 25 0 00					
Peas, Mar., 2-lb tins.			" " 3-lb. "					
0 90 0 95			11 00 0 00					
			12 40 0 00					
			4 80 5 00					

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

STEAM PUMPS

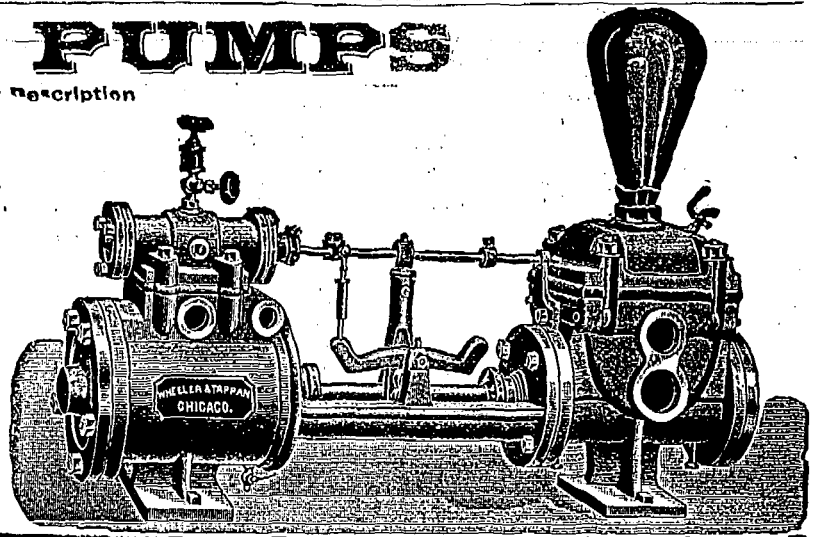
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12 & 14 S. JEFFERSON STREET,
CHICAGO, ILL.

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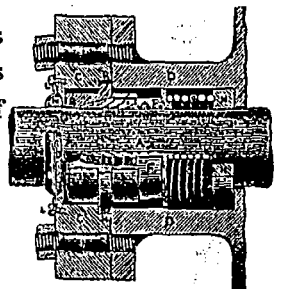
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Universally used on Piston Rods
and Valve Stems of Locomotives
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Engines.



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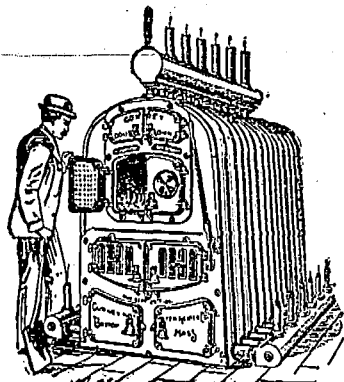


C. C. JEROME, Patentee,
35 & 37 S. CANAL STREET, - CHICAGO, ILL

MONTREAL WHOLESALE PRICES—CURRENT—THURSDAY, JULY 19, 1894.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
Butter: Creamery, new, Townships, dairy, new		0 17½	0 19	Barley, malting		0 50	0 55	Vermeccell, Canadian		0 06	0 07
Western, new		0 16	0 17	" feed		0 46	0 47	Macaroni		0 06	0 07
Cheese: Finest new		0 13	0 15	In store		0 72	0 73	" Italian		0 20	0 13
No. 1 Western grades		0 09½	0 0	Rye		0 52	0 53	Peel—Citron		0 20	0 16
				Corn, in bond		0 00	0 00	Orange		0 14	0 16
				" duty paid		0 56	0 57	Lemon		0 13	0 15
Groceries.											
Eggs:				Tea, (Hf. Chest & Cad.)		0 12	0 17½	Starch:			
Fresh		0 10½	0 11	Japan, com. to med., lb.		0 17½	0 25	Can. Laundry		0 04½	0 00
No. 2 fresh		0 09	0 09	" good med. to fine.		0 30	0 35	Silver Gloss		0 07	0 07
Finest lined		0 00	0 00	" choicest		0 38	0 45	Benson's Prep. Corn		0 07	0 07
Western lined		0 00	0 00	" fancy		0 12	0 25	Can. Prep. Corn		0 07	0 07
				Y. Hyson, com. to good		0 18	0 25	Vinegar: Imp Trip, 1 brl.		0 41	0 00
				" fine to finest, lb		0 30	0 50	Cote D'or		0 35	0 00
				Gunpowder, com.		0 13	0 18	Crystal Pickling		0 25	0 00
				" good		0 35	0 45	W. W. XXX		0 20	0 30
				Pingsuey, med to good		0 17	0 18	W. W. XX		0 20	0 25
				" fine to finest		0 25	0 32½	W. W. X		0 00	0 00
				Oolong		0 28	0 75	Pure Malt		0 50	0 55
				Congou, common		0 11	0 15	Cider X		0 20	0 00
				" good common		0 22	0 25	" XXX		0 27	0 00
				" med. to good		0 25	0 27½	Soap: Best Laundry		0 06	0 06
				" fine to finest		0 32	0 45	" Common		0 02½	0 05
				Indian		0 20	0 25	Matches: Telegraph		3 50	3 70
				" choice		0 35	0 50	" Telephone		3 30	3 50
				Ceylon		0 15	0 25	" Parlor		1 70	0 00
				" choice		0 30	0 50	" Star		2 00	2 25
				Coffees, Mocha (green)				Nelson's Matches:			
				Add 4c to 5 for roasting		0 26	0 30	Steamship		2 65	0 00
				Java		0 26	0 30	Railroad		2 75	0 00
				Maracabo		0 20	0 25	Washboards:			
				Jamaica		0 19	0 22	Nelson's Favorite		1 20	0 00
				Rio		0 18	0 21	Hardware.			
				Plantation Ceylon		0 00	0 00	Antimony		0 10	0 12
				Chicory		0 10	0 12	Tin: Block, L & F, ½ lb.		0 18	0 19
				Canadian do		0 00	0 09	" Straits		0 19	0 20
				*Sugars:				Strip		0 10	0 11
				Ex Ground, in bris.		0 04½	0 00	Copper: Ingot		0 15	0 12
				" in bxs		0 01½	0 00	Sheets			
				Powdered, in bris.		0 04½	0 00	NEW CUT NAIL SCHEDULE.			
				Paris Lump, in bris.		0 00	0 04½	Base—50d and 60d, f.o.b.		1 90	0 00
				" half bris.		0 01½	0 00	Cut Nails		1 90	0 00
				" 100-lb bxs.		0 04½	0 00	Steel nails		2 00	0 00
				" 50-lb bxs.		0 04	0 00	Cut nails, fence and cut			
				Ex Granulated, bris.		0 03½	0 03½	spikes.—Hot cut.			
				Branded Yellows		0 20	0 45	40d—per 100 lbs		0 00	0 00
				Syrup							
Grain.											
Hard Manitoba, No. 1		0 75	0 76	Molasses (Barbados) Imp.		0 30	0 32	Porto Rico		0 00	0 00
" No. 2		0 74	0 75	Royal Bucking'm Cluster		0 25	0 30	Antigua		0 00	0 00
Oats No. 2		0 42	0 42½	Sultans		0 04	0 07	Cuba		0 00	0 00
				Valentia		0 04	0 06	Baking Powder			
				" Layers		0 04	0 06	Case, 3 oz., 5 oz., tins.		0 00	0 00
				" Layers, London		0 04	0 06	" 2½ " 1 " "		0 00	0 00
				" Con. Cluster		0 20	0 20	" 2½ " 1 " "		0 25	0 50
				" Imperial		0 00	0 00	Fruit: Loose Muscatel		2 25	2 50
				" Extra Desert		0 25	0 30	Layers, London		2 10	2 50
				" S. S. Tarragona		0 25	0 40	Con. Cluster		2 30	2 30
				Almonds, paper shell		0 00	0 00	Imperial		0 00	0 00
				Walnuts		0 10	0 14	Extra Desert		0 25	0 30
				" Grenoble		0 09½	0 10	Royal Bucking'm Cluster		0 25	0 40
				" Sicily		0 00	0 00	Sultans		0 04	0 07
				" Filberts		0 00	0 00	Valentia		0 04	0 06
				" Cassia		0 07	0 07½	" Layers		0 04	0 06
				" Mince		0 90	1 20	" Layers, London		0 04	0 06
				" Cloves		0 10	0 25	" Con. Cluster		2 30	2 30
				" Nutmegs		0 45	0 90	" Imperial		0 00	0 00
				" Jamaica ginger, bl.		0 15½	0 21	" Extra Desert		0 25	0 30
				" unbl.		0 15	0 19	" S. S. Tarragona		0 25	0 40
				" African		0 08	0 10	Almonds, paper shell		0 00	0 00
				" Pimento		0 07½	0 08	Walnuts		0 10	0 14
				" Pepper, Black		0 09	0 12	" Grenoble		0 09½	0 10
				" White		0 13	0 15	" Sicily		0 00	0 00
				" Mustard, 4 lb jar, Eng.		0 72	0 75				
				" 1 lb		0 23	0 25½				
				" 4 lb jars, Cana.		0 65	0 70				
				" 1 lb		0 23	0 24				
				Rice, large lots, standard		3 50	3 65				
				" Patna		4 50	5 75				
				" Japan		3 75	4 20				
				" Carolina		4 50	7 00				
				Tapioca, Pearl		0 04	0 06				
				" Flake		0 01	0 06				
				Gelatine, 1 qt pk.		1 05	1 10				
				" ½ qt pk.		1 60	0 00				
				" 2 qt pks.		2 10	0 00				

Retailers will please bear in mind that above quotations apply only to large lots.
*Note.—Refiners prices to the wholesale trade; jobbers would have to pay ½c additional.



THE GURNEY-MASSEY

COMPANY, Limited.

385 and 387

St. Paul St., MONTREAL.

FOUNDERS AND WHOLESALE MANUFACTURERS OF

DOUBLE CROWN Hot Water Heaters
Capacity, 2,000 to 20,000 feet of 1 in. pipe.

Oxford Hot Water Heaters
Capacity, 500 to 12,000 ft.

DEF-ANCE Hot Water Heaters

OXFORD, GURNEY, QUINTET AND BUNDY RADIATORS

For HOT WATER & STEAM

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

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

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

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THE CANADA SCREW CO.

Iron Wire, Iron and Brass Wood Screws, Machine Screws, Carriage Bolts, Tire Bolts, Store Bolts and Rods, Copper and Iron Rivets.

—AGENTS FOR—

ONTARIO LEAD & BARB WIRE CO.

Steel Barb Fencing Wire and Staples, Lead Pipe, Babbitt Metal, Steel Wire Nails, Drawn Traps, Chilled Shot, White Lead and Putty.

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

Job Printing of all kinds done at this office.

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Here are the Leaders:

Crescent Varnishes, Unicorn Coach Varnishes, Handy Can Varnishes.

FURNITURE, BROWN JAPAN, INSIDE, OUTSIDE.

UNIVERSAL : VARNISH

—FOR—

INSIDE & OUTSIDE WORK.

—THE—

Mixed Paints : UNICORN : BRAND
Is always reliable.

45 COLORS.

A. RAMSAY & SON,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, JULY 19, 1894

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c s c	Axes—S. S.	5 50 7 00	Shot, per 100 lbs.	5 55 5 75	Upper, light.	0 25 0 28
30d	0 00 0 10	solid S.	8 00 10 00	Lead Pipe, per 100 lbs.	5 25 0 00	Grained Upper	0 23 0 26
20d, 16d and 12d.	0 15 0 00	Coil Chain— $\frac{3}{4}$ chain	0 02 0 00	Zinc Sheet	4 75 5 00	Scotch Grain	0 22 0 25
1d	0 20 0 00	Coil Chain— $\frac{1}{2}$	0 04 0 00	" Spelter.	4 25 4 50	Kip Skins, French	0 60 0 78
8d and 9d	0 25 0 00	5-16	0 04 0 00	Scrap Iron—		English	0 50 0 70
6d and 7d	0 40 0 00	7 16	0 03 0 00	Machinery scrap	0 00 15 00	Canada Kip	0 30 0 40
4d to 5d	0 60 0 00	$\frac{1}{2}$	0 03 0 00	Wrot iron	0 00 15 00	Hemlock Calif.	0 40 0 60
3d	1 00 0 00	Galvanized Iron:		Powder Canada Bl'ng	3 00 3 50	" Light	0 35 0 50
2d	1 50 0 00	Morewoods Lion, No. 28.	0 05 0 06 1/2	" F F to F F	4 75 5 00	French Calif.	1 05 1 40
4d to 5d, cold cut		Morewood & Heathfield	0 05 0 05 1/2	Wine:		Spirits, light and medium	0 12 0 16
not pol. or bl'd.	0 50 0 00	Queen's Head, or equal	0 04 0 04 1/2	Bright No. 7, per 100 lbs	2 60 0 00	" heavy	0 11 0 13
3d	0 50 0 00	Common	0 04 0 04 1/2	Annealed No. 7	2 65 0 00	" small	0 11 0 12
Fine blue nails—		Pig Iron Siemens No. 1.	16 50 16 75	" called "	2 70 0 00	Leather Board, Canada	0 08 0 10
3d	1 50 0 00	Coldness	19 00 19 00	Galvd. No. 7	3 25 0 00	Embossed Cow, per ft.	0 15 0 17
2d	2 00 0 00	Calder	60 00 19 00	Trade discount on above		Table Grain	0 08 0 11
Casing and box, flooring,		Langlois	60 00 19 00	20 per cent.		Glove Grain	0 00 0 11
shook, and tobacco box		Shots	60 00 19 00	Barbed Wire—		B. Calif.	0 12 0 13
nails—		Summerlee	19 50 20 00	2 and 4 bars	3 50 0 00	Brush (Cow) Kid	0 08 0 11
12d to 30d, per 100 lbs	0 50 0 00	Gartsherrie	00 00 18 50	Plain Twist 2 and 3 wrs.	3 50 0 00	Ruff	0 09 0 12
10d	0 60 0 00	Carnbroe	17 50 18 00	Ribbon	4 00 0 00	Russetta, light	0 35 0 40
8d and 9d	0 75 0 00	Edginton	18 00 18 50	Stables	3 50 0 00	" heavy	0 26 0 30
6d and 7d	0 90 0 00	C.L.F.T. Riv. Charcoal iron	26 50 28 00	Wire Nails—75, 10 and 5		" No. 2	0 20 0 25
4d to 5d	1 10 0 00	No. J Ferrona	16 50 16 75	p.c. of list.		" Saddlers'	8 00 9 00
3d	1 50 0 00	Bar Iron, per 100 lbs.		Hides and Tallow		Int. French Calif.	0 65 0 75
Finishing nails—		Ord. Crown	0 00 1 70	Montreal Green Hides		English Oak	0 85 0 42
3 inch, per 100 lbs	0 85 0 00	Best Refined	2 15 2 25	" No. 1 per 100 lbs	0 00 3 50	Rough	0 15 0 18
2 1/2 to 2 3/4	1 00 0 00	Swedes	3 00 0 00	" No. 2	0 00 2 50	Dongola, extra	0 30 0 32
2 to 2 1/2	1 15 0 00	Sheet Iron 16 G & heavier	0 00 2 30	" No. 3	0 00 1 50	" No. 1	0 20 0 25
1 1/2 to 1 3/4	1 35 0 00	" " 18 20 G "	0 00 2 10	Tanners pay 50c more for		" ordinary	0 12 0 20
1 1/4	1 75 0 00	" " 26 G "	0 00 2 20	sorted, cured & inspect'd		Colored Pebbles	0 12 0 13
1	2 25 0 00	" " 28 G "	0 00 2 30	Sheepskins	0 75 0 85	" Calif.	0 20 0 23
Slating nails—		Boiler plates, steel, 3/16 in.	0 00 1 50	Clips	0 00 0 20	Oils	
5d, per 100 lbs	0 85 0 00	" 1/4 in.	0 00 2 25	Lambskins	0 25 0 30	Cod Oil, Newfoundland	0 34 0 35
4d	0 85 0 00	Boiler Heads, steel	0 00 0 06 1/2	Calfskins, uninspected	0 05 0 00	" Gaspe	0 32 0 33
3d	1 25 0 00	Hoops and Bands	2 35 0 00	Horse hides west, each	1 15 1 50	S. R. Pale Seal	0 35 0 00
2d	1 75 0 00	Canada Plates:		" City	0 75 1 00	Straw Seal	0 80 0 00
Common barrel nails—		Good Brands	2 15 2 25	Tallow, refined	5 00 5 00	Cod Liver Oil	0 70 0 00
1 inch, per 100 lbs	1 50 0 00	Wrot Iron pipe, 1/4 to 2 in	0 00 0 00	" rough	1 00 4 00	" Norwegian	1 25 0 00
2 " "	1 75 0 00	70 p.c., over 2 in 67 1/2 p.c.	0 00 0 00	Leather		W. P. Salad Oil	0 75 0 90
3 " "	2 25 0 00	Steel, cast per lb.	0 09 0 10	No. 1 B. A. Sole	0 18 0 19	[Distributing Prices.]	
4 " "	2 25 0 00	" Spring, 100 lbs.	2 75 3 00	No. 2 " "	0 18 0 17	Cod Oil, Newfoundland	0 38 0 00
5 " "	2 25 0 00	" Fire	2 50 0 00	No. 3 " "	0 12 0 14	" Gaspe	0 38 0 00
Steel nails 10c extra.		" Sleigh shoe, 100 lbs.	2 05 0 00	No. 1, ordinary sole	0 17 0 18	S. R. Pale Seal	0 40 0 45
Clinch nails—		" Machinery	2 75 0 00	No. 2 " "	0 15 0 16	Straw Seal	0 83 0 00
3 inch, per 100 lbs	0 85 0 00	Tin Plates:		No. 3 " "	0 12 0 13	Cod Liver Oil, Nfld.	0 73 0 00
2 1/2 and 2 3/4	1 00 0 00	IC Coke	3 00 3 25	Buffalo Sole, No. 1	0 00 0 00	" Norwegian	1 25 1 50
2 and 2 1/2	1 15 0 00	IC Charcoal	3 50 4 00	No. 2	0 00 0 00	Castor Oil	0 07 0 10
1 1/2 and 1 3/4	1 35 0 00	IX		No. 3	0 15 0 16	Lard Oil, Extra	0 70 0 80
1 1/4	2 00 0 00	IXX		Buffalo Sole, No. 2	0 00 0 00	" No. 1	0 60 0 70
1	2 50 0 00	D X		Zanzibar	0 12 0 13	Linseed, raw	0 51 0 56
Sharp and flat pressed nails.		D X X		Slaughter, No. 1	0 00 0 00	" boiled	0 57 0 59
3 inch, per 100 lbs	1 35 0 00	Terne Plate IC, 20x26	6 00 6 50	No. 2	0 19 0 20	Olive, pure	0 90 1 00
2 1/2 and 2 3/4	1 50 0 00	Russ. Sheet Iron	0 10 0 11	" No. 2	0 15 0 17	" Extra, qt., per case	3 00 3 70
2 and 2 1/2	1 65 0 00	Anchors, per lb.	0 04 0 05	Harness	0 20 0 25	" pts. do	3 40 2 50
1 1/2 and 1 3/4	1 85 0 00	Lion & Crown tin d sheets	6 00 6 50	Upper, heavy	0 18 0 23	" 1/2 pts. do	2 70 3 50
1 1/4	2 50 0 00	22 and 24 gauge	6 50 0 00			Spirits Turpentine	0 46 0 48
1	3 00 0 00	26 gauge	6 50 0 00				
Horse Shoes	3 40 3 50	Lead: Pig, per 100 lbs.	2 75 0 00				
		Sheet	4 00 4 25				

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

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.

Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 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.

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery.

not Surpassed Anywhere.

LUMP SUGAR, in 50 and 100 lb. boxes.

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

EXTRA GRANULATED, very Superior Quality.

"CREAM" SUGARS, (not dried).

YELLOW SUGARS of all Grades and Standards.

SYRUPS of all Grades in Barrels and half Barrels.

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

FILES AND RASPS.

"BEAVER" BRAND Warranted.



Manufactured by

THE BEAVER FILE WORKS CO., LEVIS, QUE.

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

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

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

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

THE COMPANY'S OFFICE, 80 St. John Street, MONTREAL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY JULY 19, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil.	\$ c. \$ c.	Salt.	\$ c. \$ c.	Spirits Canadian—per gal.	\$ c. \$ c.	Gin—	\$ c. \$ c.
Car Lots Store, [2 p.c. off]	0 11 0 11	Liverpool per bag 12's....	0 42 0 43	Alcohol..... 55 O.P.	0 00 0 00	De Kuyper red cases.....	11 00 11 00
Broken lots.....	0 12 0 13	Canadian, in small bags....	0 23 0 20	Spirits..... 50 O.P.	1 02 1 06	do green do.....	5 75 0 00
Am. in car lots.....	0 14 0 00	do Quarters.....	0 23 0 30	do..... 35 U.P.	0 00 0 00	do hlds.....	2 50 0 00
do 10 bbls.....	0 25 0 00	Factory Filled per bag.....	0 95 1 00	Rye Whisky..... 25 U.P.	0 00 1 69	Irish Whisky—	
do 5 bbls.....	0 15 0 00	do Quarters.....	0 28 0 30	Popes—		Bushmills..... cs	10 00 0 00
do single bbls.....	0 16 0 00	Rice's Pure Dairy, per bag....	0 00 2 00	T. G. Sandeman & Sons....	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00
Benzine car lots.....	0 12 0 13	do Quarters.....	0 00 2 00	Clode & Baker.....	2 10 4 00	do do two stars	0 00 0 00
do broken.....	0 14 0 15	Cheese Salt per bag 219 lb.	1 50 1 75	Tarragona.....	1 10 1 50	do do three stars	0 00 0 00
Glass.		Turk's Island bush.....	0 00 0 00	Sherries—Pedro Domecq....	0 00 0 00	Geo Rou & Co. 1 star, qts	9 25 0 00
United inches, 00 to 25.....	1 20 1 30	Tobacco duty paid.		Pemartin.....	2 00 5 50	do do 3 stars, qts	9 35 10 25
do 20 to 40.....	1 30 1 40	No. 1 Black Chewing, cads	0 40 0 51	Misa.....	2 10 6 00	Dunville & Co..... qts	7 50 7 75
do 41 to 50.....	2 50 3 15	No. 2 do.....	0 45 0 00	Clarets—		Wisdom & Warter's Sher-	2 00 6 50
do 51 to 60.....	3 10 3 25	Old Chum bri't do sol. 3s.	0 51 0 00	Barton & Guestier.....	7 00 6 00	Warter & May's Ports do	2 10 6 50
Paints, &c.		Navy, Bright Smoking 3s.	0 52 0 57	Clavet & Co. vintage wines	0 00 0 00	Geo. Sayer & Co's	
Lead pure, 50 to 100 lb. kgs.	5 00 5 50	do do 5s.	0 50 0 00	Nat. Johnson & Sons.....	4 50 25 00	Brandy, do	4 50 8 50
do No. 1.....	4 50 4 75	Derby Plug Smk'g sol. 12s.	0 46 0 00	Champagnes—		do do cases 1 star do	11 50 12 00
do No. 2.....	4 50 4 50	do do 7s.	0 40 0 00	Pommery, Fils & Co.....	31 00 33 00	do do do V.S.O.P do	16 50 17 00
do No. 3.....	3 75 4 00	do do 3s.	0 40 0 00	Piper Heidsieck.....	25 00 30 00	Ind Coope & Co, Rom. qts	2 10 0 00
White Lead, dry.....	5 25 5 75	Myrtle Navy Plug Smk'g sol	0 60 0 00	Perrier, Jouet & Co.....	31 00 33 00	ford Alea..... qts	1 45 0 00
Red Lead.....	4 00 4 50	Old Chum Plug Smk'g sol 4s	0 53 0 00	Gold Lac.....	28 00 30 00	Angostura Bitters, per	
Venetian Red Eng'h.....	1 50 1 75	do Smoking sol.	0 63 0 00	Brandies—Hennessy.....	6 50 8 00	case of 2 doz.....	14 50 15 00
Yel. Ochre, French.....	1 25 3 00	and R. & R. 3s.	0 63 0 00	1 Star..... cases	12 00 0 00	Banagher Irish Whisky, qts	9 50 10 00
Whiting, ordinary.....	0 45 0 50	do Cut Smoking, 3s.	0 70 0 00	Martell.....	6 00 0 00	do do do per gal	3 75 4 00
do London, washed.	0 60 0 70	Myrtle do do 3s.	0 32 0 33	Cases (one star)	12 25 0 00	Jas Watson & Co. Dundee	
do Paris, do	1 00 1 10	Can. Chewing, do	0 32 0 33	Barnet & Fils one star....	0 00 0 00	3 star Glenlivet, per case.	9 50 10 00
English Cement, cask.....	1 90 2 00	do Smoking, Plug.....	0 35 0 45	do V.S.O.P.....	14 75 15 00	1 do	8 50 9 00
Belgian Cement.....	1 80 1 90	Wool.		Bisquet Dubonche.....	9 50 10 50	Old Glenlivet..... per gal	4 00 8 00
Fire Bricks per 1000.....	15 00 19 00	Fleeco.....	0 14 0 17	Renault & Co.....	10 00 36 00	Watson's Old Scotch qt. cs	6 50 7 00
Fire Clay.....	1 50 1 75	Pulled unsorted Short.....	0 19 0 21	E. Puet, V.V.O.P.....	0 00 23 00	do do pts, per cs	7 50 8 50
Glue—		do Black.....	0 09 0 00	do 1840.....	0 00 23 00	Watson's Old Irish, qts, pr cs	7 50 8 50
Domestic Broken Sheet.....	0 12 0 13	do Supers.....	0 20 0 00	Joc'y Cl'b blue lab.***case	0 00 7 50	do do pts per cs.	7 50 8 50
French Casks.....	0 10 0 12	do Extras.....	0 22 0 23	do white do V.O.do	0 00 8 75	Marie Brizard & Roger Liq	
do bris.....	0 00 0 13	North West.....	0 10 0 13	do silver lab.V.S.O.do	0 00 10 00	Crema de Menthe glaciate	
American White, bris.....	0 17 0 20	B. A. Scoured.....	0 25 0 34	do gold lab. VSOP do	0 00 12 00	verte.....	10 50 13 00
Coopers' Glue.....	0 20 0 24	Natal.....	0 15 0 16	do ext. WVSOP do	0 00 17 00	Curacao.....	00 00 13 00
Golden Ochre.....	0 01 0 04	Capa.....	0 13 0 15	do blue lab. *** gal.	0 00 3 50	Prunelle.....	00 00 12 00
French Imperial Green.....	0 00 0 12	Australian.....	0 15 0 17	Scotch Whiskies—		Kummel.....	00 00 15 00
Vermillion.....	0 12 0 40	Wines, Liquors, &c.		Mackie's H.O. Special.....	10 00 10 50	Crema de Cacao.....	00 00 15 00
Genulne Quicksilver.....	0 75 0 90	Ale—Juss's..... qts	2 50 2 55	do Islay Blend.....	8 00 8 25	Anisette, case.....	00 00 11 50
No. 1 Kurnit's Varn'h, pr gal	0 60 0 65	Porter—Guinness & Sons... qts	1 62 1 67	Sheriffs..... per gal	3 90 4 00	Cherry Brandy case.....	00 00 11 50
Extra do.....	0 75 1 00	Dublin Stout..... qts	2 40 2 45	Hay Fairman & Co..... gal	0 00 0 00	Crema de Noyan, Moka, Ge-	
Brown Japan.....	0 55 1 20	do do..... pts	1 57 1 62	do do..... cases	0 00 0 00	neville etc. case.....	9 00 12 50
Black Japan.....	0 50 1 00	Wool.		Claymore..... cases	9 50 9 75	Absinthe super, case.....	00 00 12 50
Orange Shellac, No. 1.....	1 80 2 00	Fleeco.....	0 14 0 17	Glenfalloch, Highl'd..... gal	3 40 3 50	Vermouth, case.....	6 00 6 50
do do Pure.....	2 00 2 25	Pulled unsorted Short.....	0 19 0 21	Walters Kilmarnock.....	9 75 15 00	Kirsch de com., case.....	9 50 10 00
		do Black.....	0 09 0 00			Kirsch, fine.....	10 50 11 00
		do Supers.....	0 20 0 00			White Ball old Jamaica	
		do Extras.....	0 22 0 23			Rum, cases.....	15 00 17 00
		North West.....	0 10 0 13				
		B. A. Scoured.....	0 25 0 34				
		Natal.....	0 15 0 16				
		Capa.....	0 13 0 15				
		Australian.....	0 15 0 17				

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It is the Acme in SPEED, because it can perforate 15 checks in a minute,
" " of Simplicity because it only needs ONE HAND to operate it. You save 1/2 in punching your check and 1/2 in taking it out.
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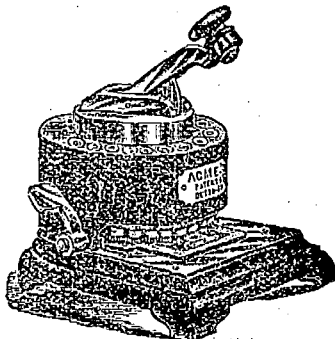
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We supply Machines with the Pound Mark or any Foreign Characters.

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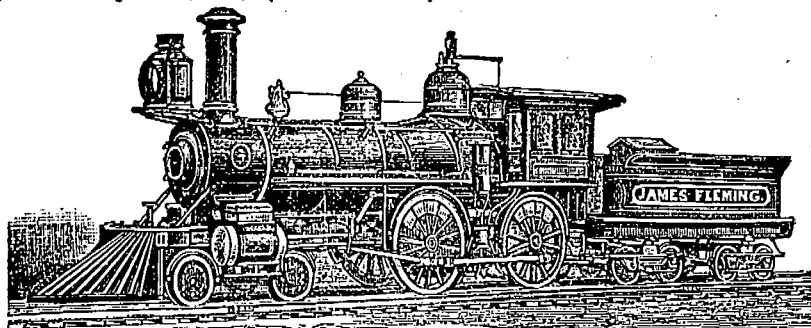
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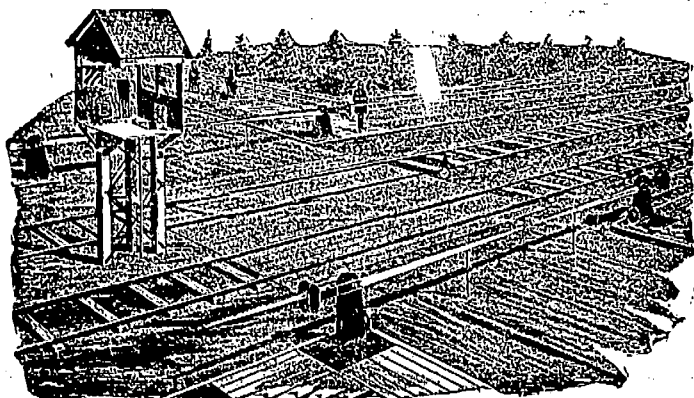
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The Bogue Mills' Pneumatic Gate is less complicated in its construction than any crossing gate made, therefore less liable to get out of order. The Bogue Mills' is the only Pneumatic Gate made that locks its arms down as well as up and that operates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

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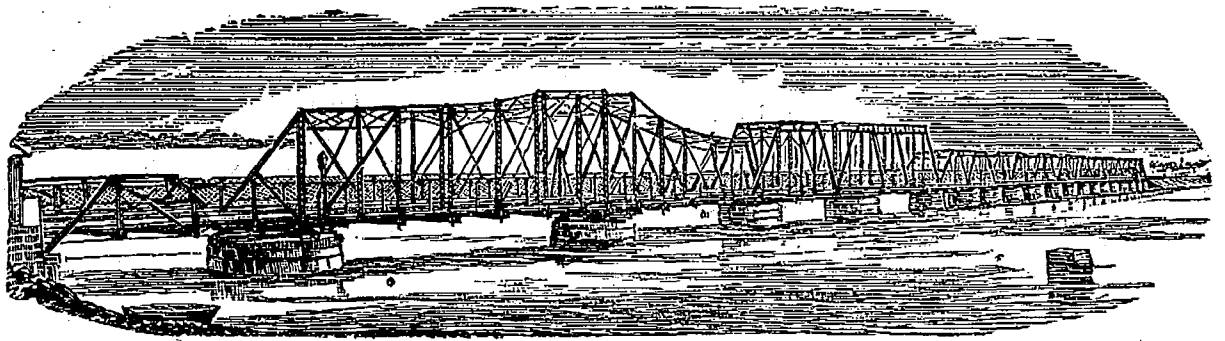
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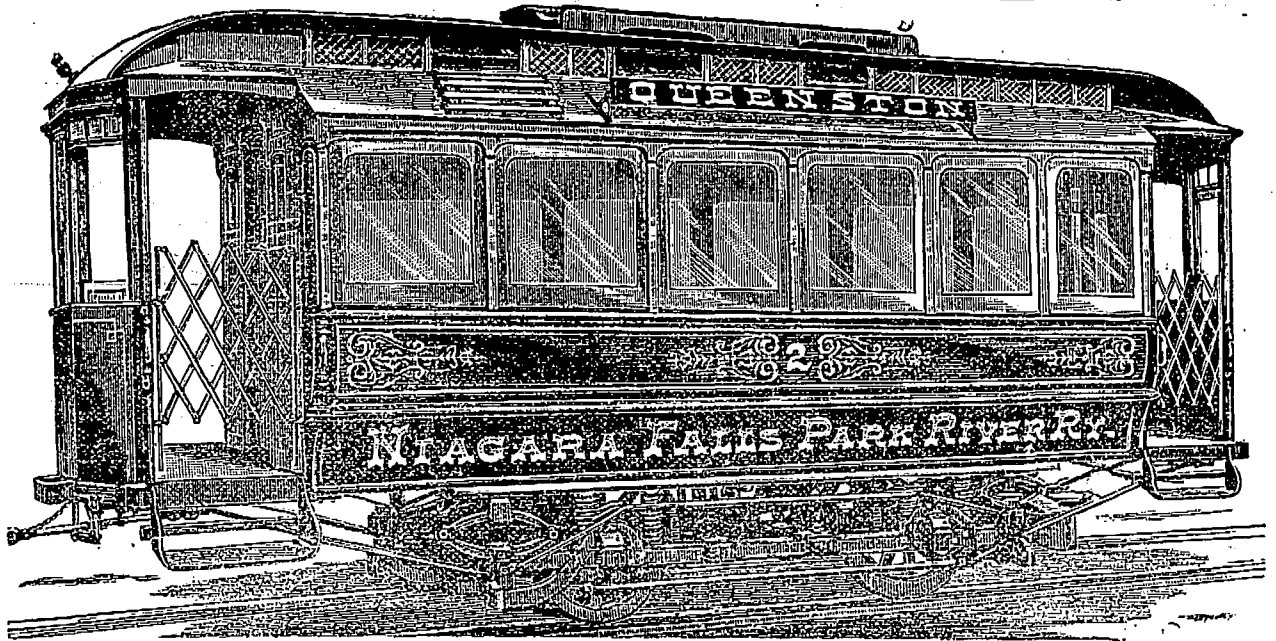
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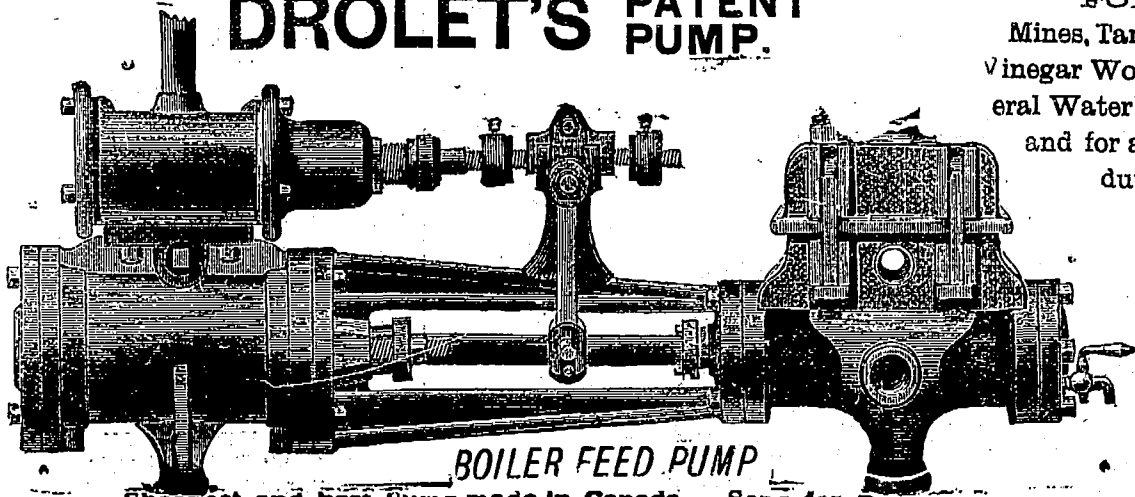


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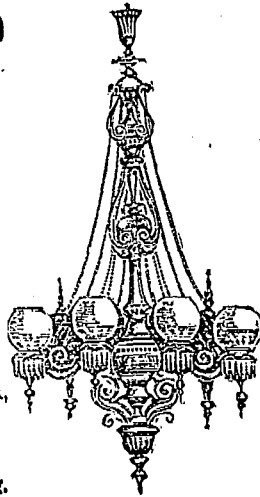
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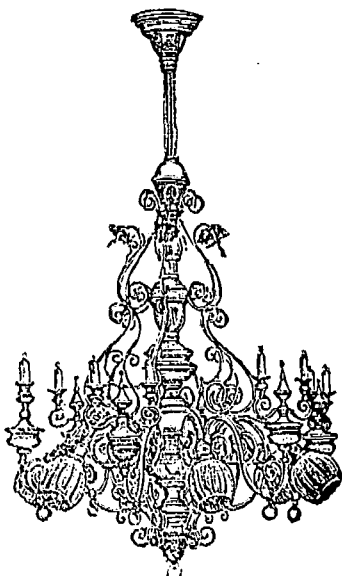
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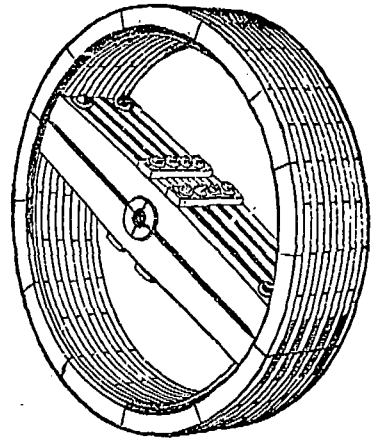


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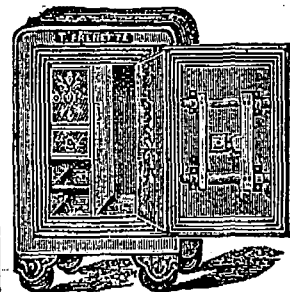
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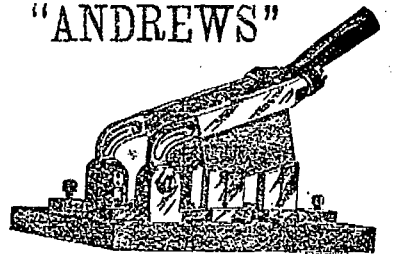
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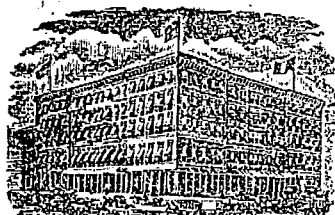
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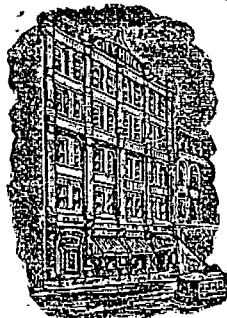
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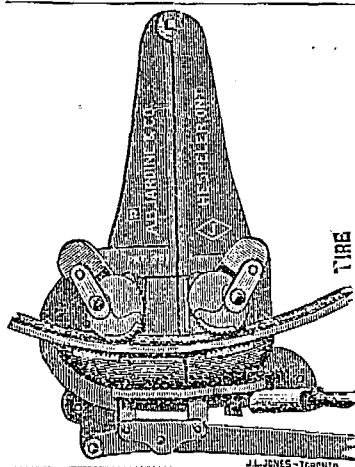
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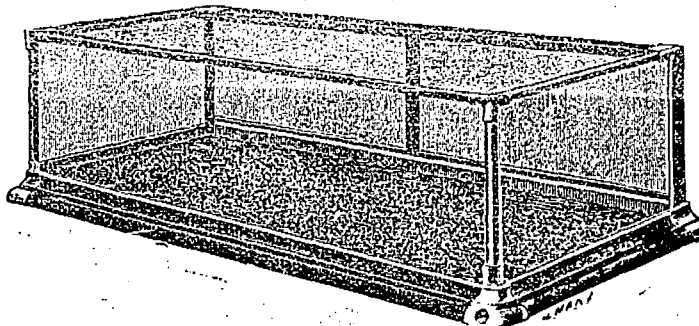
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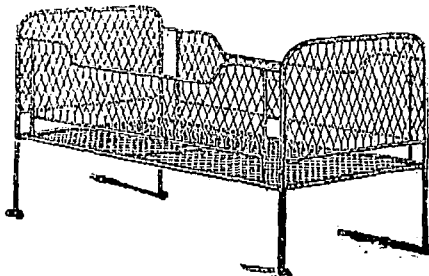
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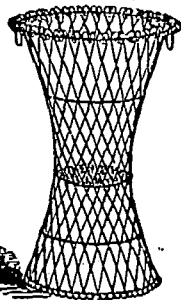
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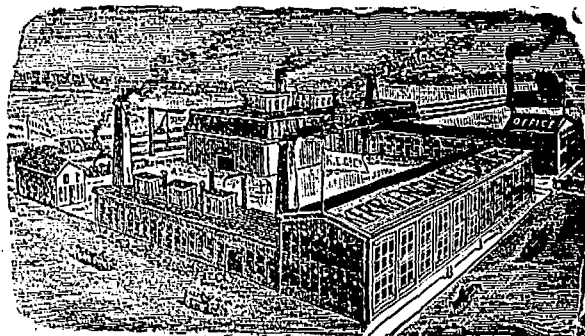
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Sole manufacturers of the
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Canada, 4 per cent. loan, 1860	108 1/2	109 1/2
3 per cent. loan, 1888	96 1/2	97 1/2
Debs. 1884, 3 1/2 per cent	103 1/2	104 1/2
Railway and other Stocks.		July 5.
Quebec Province, 5 p.c., 1874	107	109
1875, 5 p.c.	108	110
1880, 4 1/2 p.c.	102	104
1883, 5 p.c.	109	111
Atlantic & Nth. Western 5 p.c. Guar. 1st M. Bds	115	117
Buffalo & Lake Huron £10 shr.	12 1/2	13
do 5 1/2 p.c. 1st mort.	129	133
do 2nd mort	129	133
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	104	106
Canadian Pacific \$100	65 1/2	65 1/2
Grand Trunk, Georgian Bay, &c. 1st M.	97	100
Grand Trunk of Canada Ord. stock.	5 1/2	5 1/2
2nd equip. mtg. bds. 6 p.c.	118	121
1st pref. stock	37	37 1/2
2nd pref. stock	21 1/2	21 1/2
3rd pref. stock	19 1/2	19 1/2
5 p.c. perp. deb. stock	114	117
4 p.c. perp. deb. stock	81	82
Great Western shares, 5 p.c.	110	112
Hamilton & N.W., 6 p.c.	98	101
M. of Canada Stg. 1st Mort. 5 p.c.	94	96
Montreal & Champlain 5 p.c. 1st mtg. bds	95	97
Montreal & Sorel, 1st mtg., 6 p.c.	91	96
N. of Canada, 1st mtg., 5 p.c.	94	96
Northern Extension, 6 p.c. pref.	98	101
Quebec Central, 5 p.c. 1st Inc. Bds.	18	20
T. G. & B. 4 p.c. bonds, 1st mort.	102	104
Well., Grey & Bruce, 7 p.c. bds.	69	101
1st Mort	99	101
St. Law. & Ott. 6 p.c. Bds., 4 p.c.	99	101
MUNICIPAL LOANS.		
City of London (Ont) 1st pref 5 p.c.	98	100
City of Montreal sig. 5 p.c.	101	106
1874	101	106
City of Ottawa, 6 p.c. stg.	105	108
redeem 1873	103	106
redeem 1875	112	114
redeem 1875	102	104
City of Quebec, 6 p.c. con. 1873	101	103
6 p.c. redeem 1875	110	113
redeem 1878	113	115
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	112
4 p.c. stg. bonds, 1921-23	103	105
City of Winnipeg deb., 1884, 5 p.c.	108	110
Deb. scrip. 1889, 6 p.c.	117	120
MISCELLANEOUS COMPANIES.		
Canada Company	29	31
Canada North-West Land Co.	1	3
Hudson Bay	122 1/2	13 1/2

Job Printing of
all kinds done at
this office.

*All the bonds have been sold to a
Canadian Syndicate.

THE CANADIAN JOURNAL OF COMMERCE
 FINANCE AND INSURANCE REVIEW

DEVOTED TO

Commerce, Finance, Insurance, Railways,
 Manufacturing, Mining and Joint
 Stock Enterprises.

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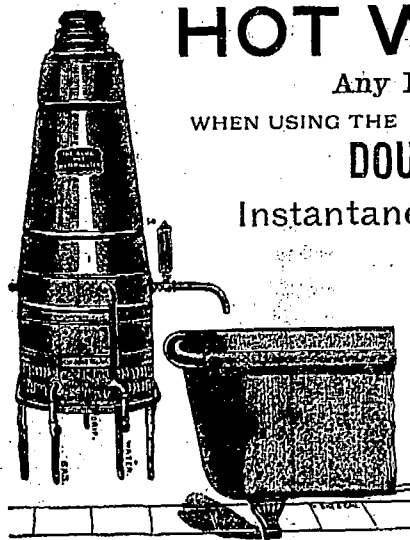
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WHEN USING THE

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 CHICAGO, ILL.

Insurance.

- THE -
Accident Insurance Co'y
OF NORTH AMERICA.

Incorporated by Dominion Parliament, A. D., 1872

Authorized Capital, \$500,000

HEAD OFFICE:

Y. M. C. A. BUILDING,
MONTREAL.

President and Managing Director } **EDWARD RAWLINGS**

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA possesses a record for both reliability and liberality, one proof of which is that it has paid over nineteen thousand losses and has contested but eleven claims at law in sixteen years for nearly one million dollars. It has ample financial resources, and has made the SPECIAL DEPOSIT with the INSURANCE DEPARTMENT at Ottawa. It is, moreover, the only Company whose capital and funds are SOLELY applicable to Accident Insurance.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations July 17, 1894.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	111 112
Canada Life.....	2,500	5-6mos.	400	50	301 300½
Confederation Life.....	5,000	7½-6mos.	100	10	147 147
Western Assurance.....	25,000	5-6mos.	40	20	100 110
Guarantee Co. of North America.....	13,372	6	50	10 50	

BRITISH AND FOREIGN.—(Quotations on the London Market.) July 7, 1894. Market value p. p'd up sh.

Atlas.....	21,000	20 p. s.	50	6	£21	£22
British and Foreign Marine.....	67,000	25	20	4	£22½	£23½
Caledonian.....	21,500	12s.	25	5	£27	
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£30½	£31½
Edinburgh Life.....	5,000	10	100	20	50	40
Fire Insurance Association.....	100,000	5	£10	£2	31	36
Guardian Fire and Life.....	200,000	7½	10	5	£25½	9½
Imperial Fire.....	50,000	30 p. s.	20	5	25½	26½
Lancashire Fire.....	126,493	10	20	2	42½	6¼
Life Association of Scotland.....	10,000	15	40	8½		
London Assurance Corporation.....	35,862	120	25	12½	£54	56
London & Lancashire Life.....	10,000	15s. S	10	2	4½	4½
Liv. & Lon. & Globe Fire and Life.....	201,752	75	St.	2	44	45
National.....	50,000	25	10	2	36	36
Northern Fire and Life.....	30,000	22½	100	10	62	64
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	38	35
Phoenix Fire.....	6,722	£13½ p. s.	50	50	£217	£252
Queen Fire and Life.....	200,000	30	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	122,231	58½	20	3	47	9
Scottish Imperial Life.....	50,000	10½	10	1	1-0-0	
Scottish Provincial Fire and Life.....	20,000	15	50	3		

North British & Mercantile

INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:

\$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

JOSEPH PHILLIPS, President. ALBERT E. NASH, Secretary.
V. ROMX, 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.

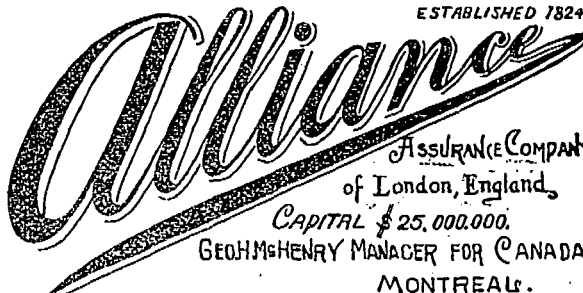
Established 1818.

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

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

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

ESTABLISHED 1824



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

THE MUTUAL LIFE
Insurance Company of New York

RICHARD A. McCURDY, President.

Statement for the year ending December 31, 1893

ASSETS, - - - - \$184,935,600.80

Reserve on Policies (American Table 4 p. c.)	\$168,219,918 00
Liabilities other than Reserve	1,623,951 61
Surplus	1,789,433 92
Receipts from all sources	41,933,143 68
Payments to Policy-holders	2,385,472 49
Whole Life Risks assumed and renewed, 219,368 policies....	677,727,276 00
Risks in force, 273,213 policies, amounting to.....	\$22,857,478 00

NOTE.—The above statement shows a large increase over the business of 1892 in amount at risk, new business assumed, payments to policy-holders, receipts, assets and surplus; and includes as risks assumed only the number and amount of policies actually issued and paid for in the accounts of the year.

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

Brains
and
Capital

IN every partnership there are two factors of great importance: the managing brain and the capital employed, and if death removes either the business must suffer. It often happens that the brains belong to one man and the capital to another. If the manager dies the capital is worth less than before; if the capitalist dies and his capital is withdrawn, the manager is crippled. It is clear that each has an insurable interest in the life of the other because the profits of each depend in part upon the life of both. The firm should, therefore, take one of the Unconditional Policies of the Manufacturers' Life, which are free from all restrictions as to travel, residence or occupation, and are absolutely indisputable on any ground whatever after the FIRST YEAR. Get rates and all particulars from any of the Company's Agents, from HEAD OFFICE, TORONTO, or from

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

Agents wanted in unrepresented districts;

WHOLESALE MEN

Should send for an Estimate for their

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Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE..

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

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

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

WORTH KNOWING

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

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

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

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

H. SUTHERLAND, Manager
Correspondence solicited. Agents wanted.

Scottish Union and National INSURANCE COMPANY, Ltd.
Of Edinburgh, Scotland.

ESTABLISHED 1834.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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

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

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

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

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

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

Nova Scotia Branch—Head Office, HALIFAX, Alfred Shortt, Gen. Agent.
New Brunswick Branch—Head Office, St. John, I. Chubb & Co., Gen. Agts.
Manitoba Branch—Head Office, WINNIPEG, G. W. Girdlestone, Gen. Agt.

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL
LANSING LEWIS, Manager.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

GEORGE RANDALL, Esq., President; JOHN SHUR, Esq., Vice-President; C. M. TAYLOR, Esq., Secretary; JOHN KILLER, Esq., Inspector.

MERCANTILE

FIRE INSURANCE COMPANY

WATERLOO, ONT.

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

Losses promptly adjusted and paid.

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

LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

FIRE AND LIFE.

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

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

Canada Board of Directors:

HON. HENRY STARNES, Chairman.
EDWARD J. BAIRD, Esq.
WENTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—D. C. MACCALUM, Esq., M.D.
Standing Counsel—Geo. B. CHAMP, Esq.

Head Office, Canada Branch:

MONTREAL.

NORTH AMERICAN LIFE

ASSURANCE COMPANY,

Head Office, - TORONTO

President, John I. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

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

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

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

Cash Income..... \$ 482,514.08
Expenditure including death claims, & endowments, profits and all payments to policy-holders 216,792.45
Assets 1,703,453.33
Reserve Fund 1,319,510.00
Net Surplus 297,062.26

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

**Drummond, McCall
Pipe Foundry Co., Ltd.**

Manufacturers of

Cast-Iron Water PIPES
and Gas

New York Life Insurance Building
MONTREAL.

Works: - Lachine, Que.

SUN FOUNDED A. D. 1710.

INSURANCE FIRE OFFICE

HEAD OFFICE:

Threadneedle Street, - LONDON, ENG.

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

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

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

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

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AT THE OFFICE OF THE

Journal of Commerce

NEW YORK LIFE
INSURANCE COMPANY,

JOHN A. McCALL, President.

Assets, over - - \$148,000,000
Of which \$17,000,000 is surplus assets.
Insurance in force, \$780,000,000

GOOD AGENTS WANTED.

Apply to

DAVID BURKE,

GENERAL MANAGER,

MONTREAL

BRITISH EMPIRE
Mutual Life
ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1817.

CANADA BRANCH, - MONTREAL.

Canadian Investments, nearly.....	\$1,600,000
Accumulated Funds.....	8,548,625
Income.....	1,416,000
Total Claims paid.....	12,000,000

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

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

E. STANCLIFFE, Gen'l Manager.

Conditionless,
Offering six modes of settlement.
Non-
Forfeitable;
Extended insurance,
Devoid of ambiguous phrases.
Economical.
Rates average, lowest in the market
Automatically, non-forfeitable after
Two years from date of issue.
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Notification not required for ex-
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Life Association's New Policy.

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agents, or from
H. J. JOHNSTON, - Manager, P.Q.,
207 St. James St., MONTREAL.

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WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,400,000.00
Income for Year ending 31st December, 1893, over - 2,350,000.00

Head Office, - Toronto, Ont.

J. J. KENNY, - Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary

J. H. ROUTIER & SON, Managers Montreal Branch.

190 ST. JAMES STREET.

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ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS & MCGREGOR, Managers.

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.

LONDON.

ESTABLISHED 1803.

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

Canadian Branch:

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

E. D. LACY, RESIDENT MANAGER

LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

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

C. D. RICHARDSON, Chief Agent for Canada.

A. I. HUBBARD, General Agent, MONTREAL.

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