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THEATRE FRANCAIS, St. Catherine St. (Near St. Lawrence St.)
 Continuous Performances, 7 & 8 P.M. daily.
 W. E. PHILLIPS, Sole Proprietor. J. E. SACKETT, Manager.

Theatre Francais, Closed for Summer
 Will re-open about Sept. 1st.
 By our own Stock Company. Vaudeville announcement in Special Notice inside.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept 22dec96

Vol. 43. No. 8 } MONTREAL, FRIDAY, AUGUST 21, 1896. { M. S. FOLEY, EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

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

VICTORIA SQUARE,
MONTREAL.

GRANITE * MILLS,
 ST. HYACINTHE, P.Q.

Manufacturers of

Flannels, Etoffes,
 Tweeds & Dress Goods,
 Hosiery & Underwear,
 Lumbermen's
 . . Knitted Boots.

MONTREAL FELT HAT WORKS
 1878—PARIS EXHIBITION—1878.
 Prize Medal Awarded for our manufacture of Felt Hats.

We are now producing every description of FUR and WOOL SOFT FELT HATS, and can supply the trade below current rates, as our addition to machinery has enabled us to double our product.

FUR GOODS Of Our Own Manufacture
 FLUSH CLOTH AND SCOTCH CAPS,
 GLOVES AND MITTS of English and Domestic Manufacture.

Moccasins, Snowshoes, Fancy Sleigh Robes, Buffalo, &c.

To Manufacturers.—We have a large stock of Seal Persian Lamb and other skins Trimmings &c., &c.

JAMES CORISTINE & CO.
 Warehouse: 471 to 477 St. Paul St.,
MONTREAL.

Leading Wholesale Houses.

John * Macdonald * & Co.
TO THE TRADE.

Anticipating a larger demand than usual for our

DRESS GOODS

We have kept our stock fully assorted. Those who have not yet placed their orders for FALL SEASON can do so with us advantageously.

Filling Letter orders a Specialty.

— * * —

JOHN MACDONALD & CO.
 Wellington and Front Streets East, TORONTO.

X The following Brands Manufactured by . . X

—> **THE AMERICAN TOBACCO CO.** ←
OF CANADA, Limited,

Are sold by all the Leading Wholesale Houses . .

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

CIGARETTES —

Richmond Straight Cut,
Sweet Caporal,
Athlete, Derby.

X X

H. Shorey & Co.

WHOLESALE CLOTHIERS,
MONTREAL.

All of the material used in the manufacture of our clothing has been thoroughly sponged and shrunk. Our workmanship is fully guaranteed, and a printed guarantee given with each garment.

Our goods are known to your customers and will be asked for.

For the coming season all of our Bicycle Suits and Spring Overcoats will be Rigby-Proofed, and no extra charge Made for same.

Leading Wholesale Houses.

THE
Ames, Holden Co.
 (Limited)
 Manufacturers of

Fine BOOTS AND SHOES,

AND SOLE AGENTS FOR THE CELEBRATED

Granby Rubbers.

STOCKS CARRIED AT
 Montreal, Que. Winnipeg, Man.
 Toronto, Ont. Vancouver, B.C.
 Victoria, B.C.

FALL GOODS

Dolls, Toys, Games, Fancy Goods,
Etc.

Our line is now complete, and travellers are on the road. It will pay dealers to wait till they see our line before placing orders. We are showing the largest assortment ever brought out in Canada.

H. A. NELSON & SONS,
 59 to 63 St. Peter St., MONTREAL.

Toronto Sample Room:
 56 & 58 Front St. West.

We are making a specialty of Imported Cigars and Tobacconists' Sundries.

John Fisher, Son & Co'y,
 Woolens & Tailors' Trimmings
 442 & 444 St. James St., MONTREAL.

We are enabled to keep our stock in Montreal, constantly well assorted with latest novelties in all classes of Woollen and Worsted cloths, as our house in Huddersfield, Eng. keep a large stock ready for shipment, from which they supply other markets, especially English, Irish and Scotch, where they do a large trade with tailors and clothiers, besides having constantly in work, various lines especially selected for the Canadian trade.

Often Montreal orders (especially Cables) are despatched same day as received in Huddersfield. All Canadian woollen buyers visiting the English markets, would find exceptional advantages in buying and ordering from our Huddersfield House, as in addition to holding a large stock to select from, we are at all times in complete touch with the makers of every class of woollen and worsted suitings and coatings.

The senior member of our firm having had many years' experience, there, both as manufacturer and merchant.

JOHN FISHER & SONS,
 St. Georges Square,
 HUDDERSFIELD, ENG.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)
Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 856,348.19

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:
SIR D. A. SMITH, G.C.M.G., President.
HON. G. O. A. DRUMMOND, Vice-President.
A. T. PATERSON, Esq., W. C. McDONALD, Esq.,
Hugh McLennan, Esq., R. B. ANGUS, Esq.,
Ed. B. GREENSHIELDS, Esq., A. F. GAULT, Esq.,
W. W. OGLIVIE, Esq.,
E. S. CLOUSTON, General Manager.
A. MacNider, Chief Inspector and Supt. of Branches.
A. B. Buchanan, Insp. of Branch Returns.
W. S. Clouston, Asst. Insp. James Aird, Sec.

Branches in Canada:

MONTREAL, H. V. Meredith, Manager.
West End Branch, St. Catherine St.
Seignens St. Branch.
Almonte, Ont. London, Ont. St. John, N.B.
Belleville, " Ottawa, " Amherst, N.S.
Brantford, " Perth, " Halifax, N.S.
Brockville, " Peterboro, " Calgary, Alta.
Chatham, " Picton, " Regina, Ass's.
Cornwall, " Sarnia, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B.C.
Ft. William, " St. Marys, " New Westmin-
Goderich, " Toronto, " ter, B.C.
Guelp, " Wallaceburg, " Rosland, B.C.
Hamilton, " Quebec, Que. " Vancover, B.C.
Kingston, " Chatham, N.B. " Vernon, "
Lindsay, " Moncton, N.B. " Victoria, "

IN NEWFOUNDLAND:

St. John's, Nfld., Bank of Montreal.

IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E. C.

IN THE UNITED STATES:

New York—Walter Watson and R. Y. Heddon, Agents, 50 Wall Street.

BANKERS IN GREAT BRITAIN:

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

BANKERS IN THE UNITED STATES:

New York—The Bank of New York, N.B.A.
The National City Bank.
The Third National Bank.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—Bank of Commerce in Buffalo.
San Francisco—The Bank of British Columbia.
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, June, 1896.

THE BANK OF TORONTO

CANADA.

INCORPORATED 1855.

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

DIRECTORS:

GEORGE GOODERHAM, Esq., President.
WM. H. BEATTY, Esq., Vice-President.
Henry Cavthra, Esq., W. G. Gooderham, Esq.,
Robt. Reford, Esq., Geo. J. Cook, Esq.,
Charles Stuart, Esq.

DUNCAN COULSON,

General Mgr.
Inspector.
Toronto—W. R. Wadsworth, Manager
King St. Branch, G.J. Cuthbertson,
Montreal—Thos. P. How,
Barrie—M. Atkinson,
Brockville—T. A. Bird,
Cobourg—J. S. Skeeff,
Collingwood—W. A. Copeland,
Gananoque—C. V. Ketchum,
London—John Pringle,
Peterboro—P. Campbell,
Petrolia—W. F. Cooper,
Port Hope—E. B. Andros,
Point St. Charles (Montreal)—J. G. Bird,
St. Catharines—G. W. Hodgotta,

Bankers:

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

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL.

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

DIRECTORS—W. Weir, Pres. and Genl. Manage.
E. Lichtenhein, Vice-Pres.; A. S. C. Wurtele, F. W. Smith and Godfrey Weir, F. Lomieux, Accountant.
Branch at Berthier.....C. Garlopy, Manager
Branch at Lachine.....Hy. Frost, "
Branch at Lachine.....C. Langlois, "
Branch at Nicolet.....L. Belair, "
Branch at Ste. Therese.....M. Boisvert, "
Branch at Pt. St. Charles [city].....W. J. Wall, "
Branch at Hochelaga [city].....D. P. Riopel, "
Branch at L'Epiphanie.....J. H. Dussault, "
Branch at Portneuf.....J. H. Theoret, "
Branch at St. Laurent.....O. V. Legault, "
Branch at Laprairie.....T. J. Bourdeau, "

Agents at New York—The National Bank of the Republic and Ladeburg, Thalmann & Co. London—Bank of Montreal, Paris—La Societe Generale.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

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

JOHN H. BRODIE, Ed. Arthur Hoare,
John James Cater, H. B. Kendall,
Gaspard Farrer, J. J. Kingsford,
Henry R. Farrer, Frederick Lubbock,
Richard H. Glyn, George D. Whatman,
Secretary, A. G. Wallis.

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

H. STICKERMAN, General Manager.
E. STANGER, Inspector.

Branches in Canada:

London Kingston Fredericton, N.B.
Ottawa Halifax, N.S.
Brantford Montreal Rosland, B.C.
Paris Quebec Victoria, B.C.
Hamilton St. John, N.B. Vancover, B.C.
Toronto Brandon, Man. Winnipeg, Man.

Agents in the United States:

New York, (52 Wall St.) W. Lawson and J. C. Welsh.

SAN FRANCISCO, (124 Sansom Street,) H. M. J. McMichael and J. R. Ambrose.

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

FOREIGN AGENTS—Liverpool—Bank of Liverpool.

Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand.

Colonial Bank of New Zealand. India, China and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000
Rest Fund, 1,375,000

BOARD OF DIRECTORS:

JOHN H. R. MOLSON, President.
S. H. EWING, Vice-President.
W. M. Ramsey.
Henry Archibald, Sam'l Finley.
W. M. Macpherson, J. P. Cleghorn.
F. WOLFFERSTAN THOMAS, Gen. Manager.
A. D. DURNFOR, Inspector.
H. LOCKWOOD, Assistant Inspector.

BRANCHES:

Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.
St. Catherine St.
Branch.

Brockville, " Morrisburg, Ont. Toronto, "
Calgary, " Norwich, " Toronto Jc. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgetown, " Winnipeg, Man.
London, " Smiths Falls " Woodstock, Ont.
Meaford, " Sorol, P.Q.

AGENTS IN CANADA:

Quebec—Eastern Townships Bank.

Ontario—Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.

New Brunswick—Bank of New Brunswick.

Nova Scotia—Halifax Banking Company.

Prince Edward Island—Merchants Bank of P.E.I.

Summerside Bank.

British Columbia—Bank of British Columbia.

Manitoba—Imperial Bank of Canada.

Newfoundland—Bank of Nova Scotia, St. John's.

IN EUROPE:

London—Parrs Bank (limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.

Liverpool—The Bank of Liverpool.

Cork—Munster and Leinster Bank, Ltd

Paris, France—Credit Lyonnais

Berlin—Deutsche Bank.

Antwerp, Belgium—La Banque d'Anvers.

Hamburg—Hesse, Newman & Co.

UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hedden, Agents Bank of Montreal; Messrs. Morton, Biles & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Detroit—Commercial National Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. Great Falls, Montana—North-Western National Bank. Minneapolis—First National Bank.

Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange, Commercial Letters of Credit and Travellers Circular letters issued available in all parts of the world.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, \$6,000,000
Rest, 8,000,000
Head office, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.
Robert Anderson, Esq., H. Montagu Allan, Esq.
Jonathan Hodgson, Esq., J. P. Dawes, Esq.
John Cassils, Esq., T. H. Dann, Esq.
Sir Joseph Hickson.
GEORGE HAGUE, General Manager.
JOHN GAULT, Asst. Gen. Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Belleville, Kincardine, Preston,
Berlin, Kingston, Quebec,
Brampton, London, Renfrew,
Chatham, Montreal, Sherbrooke, Que
Dresden, Mitchell, Stratford,
Galt, Napanee, St. Johns, Q.
Gananoque, Ottawa, St. Jerome, Que
Hamilton, Owen Sound, St. Thomas,
Hespeler, Perth, Toronto,
Ingersoll, Prescott, Walkerton,
Windsor.

Montreal West End Branch, No. 2456 Notre Dame St

BRANCHES IN MANITOBA:

Winnipeg. Brandon.

Bankers in Great Britain.—London, Glasgow, Edinburgh and other points, The Clydesdale Bank [Limited], Liverpool, The Bank of Liverpool [Ltd.], Agency in New York—52 William St., Messrs. Henry Hague and John B. Harris, Jr., Agents.

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

Newfoundland.—The Bank of Nova Scotia.

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

British Columbia.—Bank of British Columbia.

A general banking business transacted.

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

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

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

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co

New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal.

Drafts issued on any Branch of the Bank of Montreal.

THE WESTERN BANK

OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

Capital Authorized \$1,000,000
Capital Subscribed 500,000
Capital Paid-Up 372,400
Reserve 105,000

BOARD OF DIRECTORS:

JOHN COWAN, Esq., President.
REUBEN S. HAMLIN, Esq., Vice-President.
W. F. Cowan, Esq., W. F. Allan, Esq.
Robert McIntosh, M.D., J. A. Gibson, Esq.
Thomas Patterson, Esq.
T. H. McMILLAN, Cashier.

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made. Correspondence at New York and in Canada. Merchants Bank of Canada. London, England. Royal Bank of Scotland.

Imperial Bank of Canada.

Capital Authorized \$2,000,000
Capital Paid-Up 1,054,525
Rest 1,152,252

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-President.
Wm. Ramsay, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayner,
Hon. John Ferguson,
HEAD OFFICE, TORONTO.
D. R. WILKIE, CASHIER.

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

BRANCHES IN ONTARIO.

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

[Cor. Wellington St. and Leader Lane, Yonge and Queen Sts. Branch, Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH WEST.

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alta. Winnipeg, Man.

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D., 1818.

PAID-UP CAPITAL \$2,500,000

REST \$500,000

HEAD OFFICE, QUEBEC.

BOARD OF DIRECTORS:

ROBERT H. SMITH, President.
WILLIAM WITTHALL, Esq., Vice-President.
THOMAS McDUGALL, Esq., Gen. Manager.

Directors—G. R. Renfrew, S. J. Shaw, J. T. Rose, Gaspard Lemoine, W. A. Marsh.

Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thorold, Ont. Three Rivers, Q.
Agents in New York: Bank of British North America, Agents in London: The Bank of Scotland.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

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

DIRECTORS:
GEO. A. COX, Esq., President.
ROBERT KILGOUR, Vice-President.
Jas. Crathern, Esq., W. B. Hamilton, Esq.,
John Hoskin, Esq., Q. C., LL. D., Matthew
Leggat, Esq., J. W. Flavelle, Esq.,
B. E. WALKER, General Manager.
J. H. PLUMMER, Ass't General Manager.
G. H. Ireland, Inspector.
A. H. Meldrum, Asst. Insp.

New York—Alex. Laird and Wm. Gray, Agents.

BRANCHES:
Ayr, Dunville, Parkhill, *Toronto,
Barrie, Galt, Peterbor'gh, Toronto J'c'n
Belleville, Goderich, St. Cath'ines Walkerton,
Berlin, Guelph, Sarnia, Walkerville,
Blenheim, Hamilton, S. Ste. Marie, Waterford,
Brantford, London, Seaford, Waterloo,
Cayuga, *Montreal, Simcoe, Windsor,
Chatham, Orangeville, Stratford, Woodstock,
Collingwood, Ottawa, Strathroy, Winnipeg,
Dundas, Paris, Thorold.

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E.; 450 Yonge St., cor. College; 791
Yonge St.; 288 College St.; cor. Spadina; 546 Queen
St. W.; 415 Parliament St. and 123 King St. E.
*Main Office, 167 St. James St. City Branch:
19 Chaboulliez Square.

Commercial credits issued for use in Europe, East
and West Indies, China, Japan and South America.
Sterling and American Exchange bought and sold.
Collections made on the most favorable terms.
Travellers' letters of credit issued for use in all
parts of the world.

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

THE ONTARIO BANK.

Capital Paid-up, \$1,500,000
Reserve Fund, 50,000

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

BRANCHES:
Anrora, Lindsay, Port Arthur,
Bowmanville, Montreal, Sudbury,
Buckingham, Q. Mount Forest, Toronto,
Cornwall, Newmarket, 500 Queen St. W.,
Kingston, Ottawa, Toronto.
Peterboro',
AGENTS:
London, Eng.—Parr's Bank [Ltd.]
France and Europe—Crédit Lyonnais.
New York—The Fourth National Bank and the
Agents of the Bank of Montreal.
Boston—Tremont National Bank.

BANK OF OTTAWA.

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

DIRECTORS:
CHARLES MAGEE, President.
GEORGE HAY, Esq., Vice-President.
Hon. Geo. Bryson, Jr., M. L. C., Alex. Fraser,
John Mather, David MacLaren, D. Murphy,
George Hay, Charles Magee.
Branches—Arnprior, Carleton Place, Hawkes-
bury, Keewatin, Kemptville, Mattawa, Pembroke,
Perry Sound, Portage la Prairie, Rideau Street, Bank
Street, Ottawa, Renfrew, Ont., Rat Portage, Winni-
peg, Man.
GEO. BURN, General Manager.
D. M. FINNIE, Local Manager.

Eastern Townships Bank.

Authorized Capital, \$1,500,000
Capital Paid-Up, 1,500,000
Reserve Fund, 750,000

BOARD OF DIRECTORS:
R. W. HENKENS, President.
Hon. M. H. COCHRAN, Vice-President.
Israel Wood, J. N. Galer, Thomas Hart,
N. W. Thomas, T. J. Tuck, G. Stevens,
John G. Foster.

HEAD OFFICE, SHERBROOKE, Que.
Wm. FARWELL, General Manager.

Branches—Waterloo, Richmond, Conticook, Stan-
stead, St. Hyacinthe, Cowansville, Granby, Bedford,
Huntingdon, Magog.
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 Chartered Banks.

BANK OF HAMILTON.

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

HEAD OFFICE HAMILTON.

DIRECTORS:
JOHN STUART, President.
A. G. RAMSAY, Vice-President.
John Proctor, Geo. Roach,
Wm. Gibson, M. P., A. T. Wood,
A. B. Lee, (Toronto.)

J. Turnbull, Cashier.
H. S. STEVENS, Assistant Cashier.
BRANCHES:
Alliston, Listowel, Owen Sound, Simcoe,
Chesley, Lucknow, Orangeville, Toronto,
Georgetown, Milton, Port Elgin, Wingham,
Hamilton, Mt. Forest, Grimsby, Berlin,
Barton Street, Winnipeg, Man.

Correspondents in United States—New York—
Fourth National Bk and Hanover National Bk. Buf-
falo—Marine Bank of Buffalo. Detroit—Detroit Na-
tional Bank. Chicago—Union National Bank.

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

THE DOMINION BANK.

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

DIRECTORS:
JAS. AUSTIN, President.
Sir FRANK SMITH, Vice-President.
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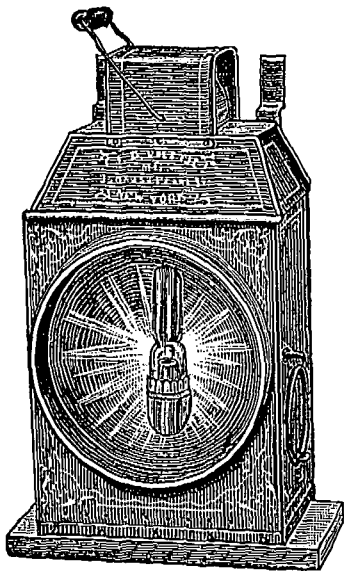
DRYING.

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14 Highest Awards Given to the Blackman Air Propellor.

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MILLER BROS. & TOMS, - Agents, - MONTREAL.



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CHARLES G. SMITH,

MANUFACTURER OF

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CAR-LAMPS and HEAD-LIGHTS,

Lamp Fixtures of all Kinds.

350 & 352 Pearl St., NEW YORK CITY.

ESTABLISHED 1846.

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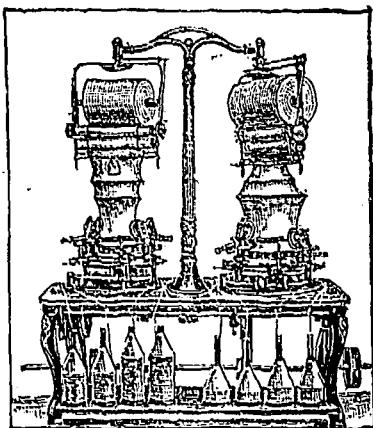
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Manufacturers of

KNIT

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Tompkins' Upright Rotary Knitting Machine.



FOR SALE

At less than Half Price.

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

M. S. FOLEY, Prop.

Use the brush that gives the best results at least cost.

Excelsior Brush.



Cheapest brush on the market, quality considered. Made of special tempered copper. Write for prices.

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IMPROVING
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HEATING

EITHER BY

Hot Air, Steam or Water.

ARE OUR SPECIALTIES.

E. C. Mount & Co.

Plumbers, Gas and Steam Fitters,

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ENGLISH TRAINING SCHOOL.

Corner Victoria Square and Craig Street.

ESTABLISHED 1864.

This College is the largest, best equipped and most thorough Commercial College in Canada. The permanent staff consists of nine expert teachers (two French and seven English) who devote their time exclusively to the students of this institution. We send free to all applicants a Souvenir Prospectus containing full information, new price list, and photographic views of the departments in which the Theoretical and Practical Courses are taught. Studies will be resumed on Sept. 1st.

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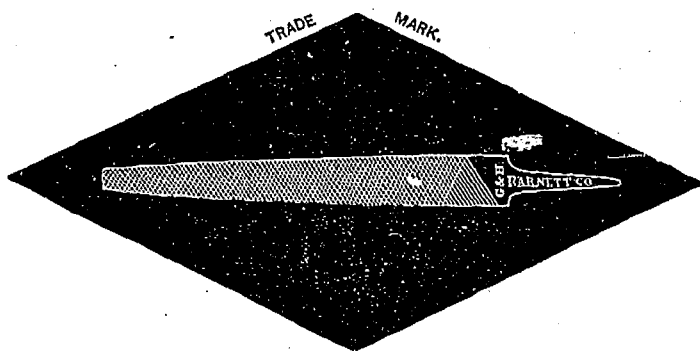
WHOLESALE SHELF HARDWARE MERCHANTS,

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

Black Diamond File Works, Great American Cross Cut Saw Files Double Ended Taper Saw Files.



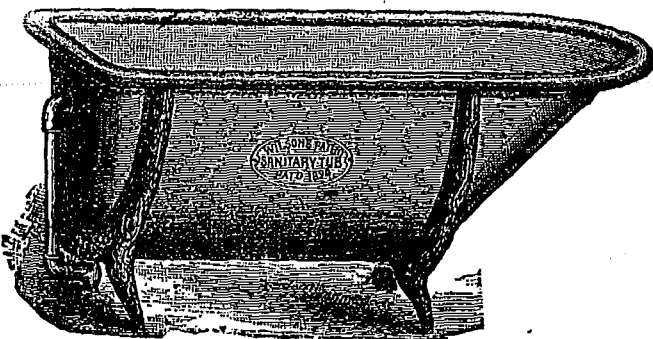
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Solid Copper Bath Tub.



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

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

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"Jardine"

Hand Drilling Machines.

In twenty-five years' experience we have never had a Hand Drill returned as unsatisfactory. Merchants find as much profit in our goods as in inferior kinds, and a great deal more satisfaction.

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The Dominion Cotton Mills Co., Montreal
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Hochelega, Conticooke, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N.S., Magog. (Print Works).

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

The Canadian Colored Cotton Mills Co., Ltd.,
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Milltown, Cornwall, Hamilton, Merrilton Dundas, also A. Gibson & Sons, Marysville, N.B., and Hamilton Cotton Co., Hamilton.

Shirtings, Gingham, Oxfords, Flannelettes Tickings, Awning, Sheatings, Cottonades, Denims, Blankets, Yarns, etc. also

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MANUFACTURERS OF

Sofa, Chair and Bed Springs,

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**Roman Cement, Portland Cement,
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Personal Attention. Prompt Returns

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Attention Given to Special Reports &c.

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1897

M., P. & CO.'S Interleaved
Scribbling Diary for 1897.

size 8 x 13, a week on a page (including Sundays) contains Almanac, postal and other Canadian information. The only large diary published at the price.

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Other Office Diaries and Daily Journals for 1897 now ready.

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Stationers, Blank Book Makers and
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W. G. Johnson, M. Am. Soc. C. E.,

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Water Power Development
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Special Prices to Wholesale Trade.
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All kinds of Printing and Writing Papers and
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Get our Samples and Quotations.

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**Dominion Cotton Mills
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MAGOG PRINTS.

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

Ask Wholesale Houses for Samples.

All goods GUARANTEED and stamped
"WARRANTED INDIGO BLUE."

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SPECIALTY IN

Men's Goods

Neckwear and Ties, Silk, Linen and Cotton
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and Working Shirts, Underwear and Half Hose
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Braces and Belts, White and Colored Kid Gloves.

Representatives in all Provinces.

Glover & Brais,
184 MCGILL STREET,

Montreal, Canada.

Established in 1877.

Hamilton Cotton Co'y

HAMILTON, ONT.

Manufacturers of

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

STEAM and POWER

FOR ALL DUTIES.



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Agents for the Province of Quebec,

THE LAURIE ENGINE CO.,

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Canadian Colored Cotton Mills Company.

1896-FALL-1896

Ginghams, Zephyrs, Cheviot Suitings, Flannelettes, Dress Goods, Skirtings, Cottonades, Awnings, Ticking, Denims, Blankets, Yarns, etc.

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NEW PALATIAL ESTABLISHMENT

2301 St. Catherine St.,

MONTREAL.

Newest Styles for Gentlemen.

Ladies' Tailor-made Costumes.

Commercial Summary.

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

—THE Imperial Bank contemplates erecting a banking building at Prince Albert, Saskatchewan, to cost about \$10,000.

—THE wheat receipts at Port Arthur and Fort William elevators last week were 104,000 bushels, and the shipments 302,000 bushels. The amount in store is 2,173,000 bushels.

—MANITOBA advices note that some of the creameries of the Prairie Province have begun shipping butter to China and Japan. It is said that regular shipments, packed in French tins, will continue all through the autumn and winter by the Canadian Pacific Railway steamships.

—A BERLIN correspondent telegraphs that it is understood that the German Government is seeking means to combat the monopoly of the Standard Oil Company. Possibly steps will be taken to facilitate the importation of Galician petroleum, and an attempt made to impose a prohibitive duty on American oil.

—A FRENCH scientist is trying to compel bees to make medicated honey for the cure of various diseases. He keeps the bees under glass and furnishes only such flowers as possess the desired properties. By the different kinds of honey thus produced, influenza, coughs and colds, indigestion, asthma, and many other ills are said to be readily if indirectly reached.

E. A. SMALL & CO.

MONTREAL.

Manufacturers of Clothing

SPRING TRADE 1896.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Samples FOR Spring

Are now being shown by our travellers.

FOR STYLE, FIT and FINISH, we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

McMARTIN, CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, MONTREAL.

North American Electric Seal Unhairing Co.

102 to 108 WEST 11th ST.,

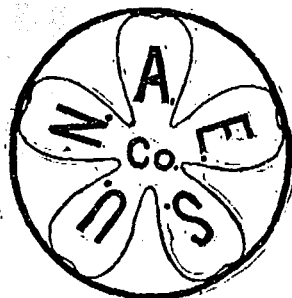
NEW YORK.

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

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

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

ALL ORDERS PROMPTLY ATTENDED TO.



TRADE MARK.

JOS. A.

BRAUTIGAM,

Machinist and Manufacturer of Special Machines for Hat Manufacturers.

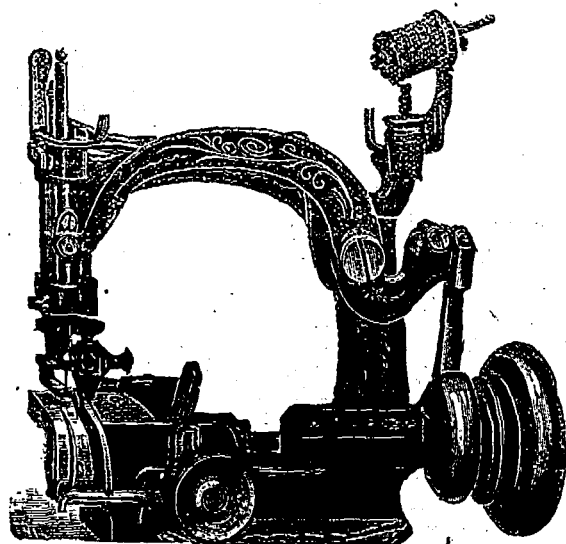
143 & 145 ELM STREET

NEW YORK.

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

Machines of every description designed and manufactured.

Send for Catalogue.



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LIMITED.

Wholesale Druggists and Manufacturing Pharmaceutical Chemists.

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CARROLL BROS.

Plumbers, Heaters and
Roofers

781 Craig Street,
... MONTREAL.

TELEPHONES: { Bell 1834.
Merchants 28.

—WILLIAM MCKENZIE McLEOD, physician, North Sydney, C. B., has assigned to J. W. Gordon. He began practising 20 years ago, but of late he seems to have lost money.

—A. F. LOCKHART, saw mill, Hartland, N. B., has assigned. He has been running a small saw mill for several years but was unable to make it pay, though he did his best.

—THE total number of business failures in the Dominion last week was 35 as compared with 35 the previous week, 29 in the week a year ago, 40 two years ago and 26 three years ago.

—THE bank clearings at Winnipeg, Hamilton, Toronto, Montreal, and Halifax last week were \$18,513,000 compared with \$19,290,000 the previous week, and a little smaller total one year ago.

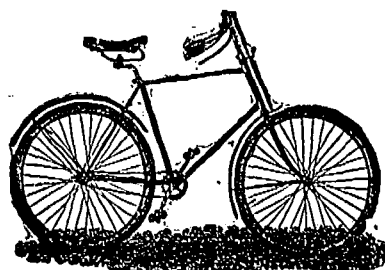
—THE exports of the United States for the year ending June 30th, 1896, were valued at \$862,200,487. Of this, 26.47 per cent., or \$228,490,000 were manufactures—the largest per cent. of manufactures exported in the history of the country.

—It is said to be quite probable that the metric system of weights and measures will be adopted by the United States Congress at the session of next winter. The report of the committee of the House has been made entirely in favor of this measure.

—COAL dealers and consumers should note that coal may lose as much as 33.09 per cent. in weight from exposure to the weather, while the loss is made even more considerable by the deterioration in quality.

—ADVICES from Edmonton, N.W.T., note that one lot of furs brought in recently by an active trader contained no less than 3,000 marten, 1,000 beaver, and quantities of bear, cross and red fox, rat, lynx, etc.

—ADVICES from London indicate that an impression prevails that there will be a considerable rise by-and-by in the prices of wheat and Indian corn. The latest reports from Russia are that



SOLE AGENT FOR McCUNE.

2373-2375 St. Catherine St., - MONTREAL.

TELEPHONE 4241.

F. H. Barr

IMPORTER AND
DEALER IN

Ranges, Stoves,
House Furnishing
Goods.

Plumbing, Heating, Gas
Fitting, & Tin-Smithing
Stove repairs a specialty.

H. Vineberg & Co.,
FOR THE TRADE.
CLOTHING MANUFACTURERS.
1857 Notre Dame Street, MONTREAL.
Close Buyers will do well to write for samples and prices.



Macpherson, Grills & Co.,

... WHOLESALE ...

HATS * AND * CAPS,
20 Front St. W., TORONTO.

in the great wheat-growing districts the crops have suffered very severely and that the yield is expected to be very small.

—A TRADE paper is a window through which the merchant looks out upon the world of business, of style, of price, and of methods doing business. Without a trade paper a merchant is shut up in a small space, wherein he sees little else than his own errors, and knows little but what the travelling man sees fit to tell him.

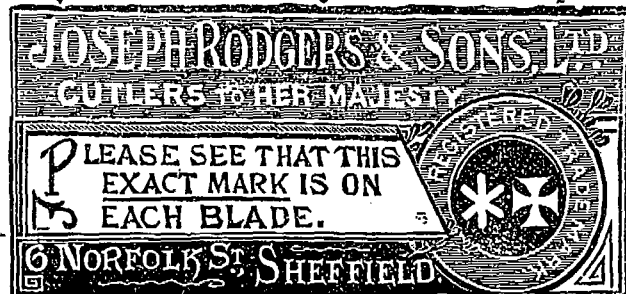
—ADVICES from Halifax, N.S., note that the crop prospects of Nova Scotia are very satisfactory and that general trade is fair. In Prince Edward Island the crops also promise well; in New Brunswick the hay crop is reported below the average, as previously observed in these columns.

—THE exports of wheat (flour included as wheat) from both coasts of the United States last week amounted to 2,635,000 bushels, against 2,747,000 bushels the previous week, 1,824,000 bushels in the week one year ago, 2,979,000 bushels two years ago, and 6,129,000 bushels three years ago.

—EIGHTY miners were discharged from the Yough slope mine of the Columbia Gas Coal Company at West Newton, Pa., electric mining machines having been put in. Machines are now being placed in other American mines and threaten shortly to deprive many miners of their means of livelihood.

—J. E. HANDFIELD, drygoods, Montreal, whose troubles have been already noted assigned to the court on Saturday with liabilities of \$5,952. The principal creditors are John Macdonald & Co., Toronto, \$2,144; Dame L. Hebert, Montreal, \$1,500; A. Racine & Co., \$957; F. X. Dupuis, \$210; Lonsdale, Reid & Co., \$441.

—L. P. Beauchemin, general store, Nicolet, Que., whose misfortunes have already been alluded to, has succeeded in effecting a settlement at 60 cents in the dollar at 3, 6, 9, and 12 months, secured—A. Thiboutot, general store, St. Helene, Que., has suc-



James Hutton & Co., Agents, - Montreal

Important Notice.

Capital Invited

Canada will pay large returns for capital invested to persons, Estates and others, who desire good investments in manufacturing enterprises, mining properties, clay deposits for brick, tile, and pottery manufacturing; also granite quarries of the very finest grade, woolen and carpet industries, wood manufacturing for veneer and cloth boards, improved farm lands in the greatest wheat Country of Canada, with the best railroad facilities, &c., &c. Mortgages bought and sold. Best Real Estate investment. Hotels and other properties.

This Country is now on the verge of a successful era. The coming Exposition of 1897 will do much for Canada. All investments done in good faith, and receive the most minute inspection before advisement of capital to invest.

Attached to our offices are two of the best Notaries, one of them having practised in France, and are thoroughly conversant with all matters pertaining to investments and settlement of Estates.

Correspondence in French, English, German, Spanish and Italian.

References abundant.

George C. Pickhardt, Manager.

MERCHANTS' & BANKERS' INTERNATIONAL GUARANTEE COMPANY,

Nos. 13, 15 & 17 St. Lambert St.

Correspondence Solicited.

Montreal, Canada.

DISTINCTIVE QUALITIES

—OF—

North Star, Crescent
and Pearl Batting.

Purity, Brightness, Loftiness.

No Dead Stock, only threads nor miserable yellow fillings of short staple.

Not even in lowest grades. Three grades—Three prices and far the best at the price.



D. A. McCaskill.

James S. N. Dougall

MCCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

Varnishes, * Japans and Colors

MONTREAL,

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

JAMES MURRAY,

of ST. JOHN'S, Newfoundland,
GENERAL * COMMISSION * AGENT.

respectfully solicits trial consignments in the following lines of goods handled:

Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce, Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.

**PROSPECTUS OF THE
BIG THREE GOLD MINING COMPANY.**

Capital \$3,500,000, divided into 3,500,000 Shares of the Par Value of \$1.00 each. 1,000,000 shares of this stock are in the hands of the Company's Treasurer for development purposes. All Stock issued is fully paid and non-assessable.

The Big Three Mineral Claims are located in the celebrated Trail Creek Gold Mining District of

BRITISH COLUMBIA.

Officers: Rufus H. Pope, M.P., Cookshire, Que., President; O. G. Laboree, Rossland, B.C., Vice-President; Jay P. Graves, Spokane, Wash., Secretary and Treasurer. Trustees: Hon. W. B. Ives, M.P., ex-Minister Trade and Commerce, Ottawa, O. G. Laboree, Rufus H. Pope, M.P., Jay P. Graves, W. A. Macdonald, Spokane, Wash.

The management of the development work will be conservative and under
A. W. ROSS & CO.,

Mining Brokers, 4 King St. East, Toronto.

ceeded in affecting a compromise with creditors—Eusebe Levesque, general store, St. Pacone, Que., has compromised at 80 cents in the dollar.

—A MEETING of turpentine operators in the Southern States has been called for the 26th inst. at Savannah to take action looking to the restriction of the production during the season 1896-7. The proposal is to reduce last winter's cut by 33 1-3 per cent., and to organize the operators of Georgia, Florida, and Alabama into local associations with the same object.

—JOHN K. McLEOD, tailor, Oxford, N.S., has assigned to A. S. McIntosh. He has been in business for some years, and at one time was of the firm of McLeod & McLean. He removed to Sydney in the spring of 1895, but could not make a success there and returned to Oxford early this year. He had very keen competition, his capital was limited, and he only did a very small business. The liabilities are not believed to be large.

—A BELM, telephone electrician claims to have discovered the long-sought secret of transforming a lump of coal into electricity. The Canadian coal-mining districts will be particularly interested in the further development of the process. In the general manufacturing plants of the country only about 6 per cent. of potentiality of coal is being secured.

—THE American girl must be consuming more chewing-gum than ever, as one of the largest manufacturers of the vulgar stuff has just placed an order with a capsule company for 50,000,000 five-inch capsules in which the manufacturer will insert \$2,500,

000 worth of chewing-gum. The Capsule Company will work 22 hours a day in order to complete the contract in time.

—THE purchase and sales of food, fuel, shelter, and clothing which are necessary to the continued existence of the people of the neighboring republic amount to not less than \$100,000,000 a day. That computation is based on three exchanges only from the field, the forest, and the mine to the consumer, and at that amount each consumer would get less than what half a dollar a day will buy at retail prices.

—THE capacities of the leading steel tube mills in the United States for bicycle work, is far beyond the consumption. It is estimated that 24,000,000 feet of steel tube have been used this year, but there are seven mills and one of them alone can turn out 18,000,000 feet; the combined output of the other six mills amounts to 64,000,000 feet, so the bicycle makers have to treble their product before they can fill the mills with orders.

—THE detailed list of fire losses in the United States and Canada for the month of July has been published by the *New York Journal of Commerce*. The total fire loss in Canada is computed at \$887,800, the loss by forest fires being placed at \$500,000. The loss for the two countries in July was \$9,033,250, almost the same as for July in last year. The total losses to date this year are \$72,092,800 against \$75,582,600 for the same period of 1895 and \$77,920,800 in 1894.

—AN English firm of shippers have issued a diagram showing the weekly range of prices of apples during the last seven years. It appears that the past season was comparatively insignificant shipments from the Eastern states being very small, the greater proportion of arrivals being from Canada. It says it is early yet to give an official report of the English crop but from present accounts there is little doubt that it is a failure; and should this be confirmed, the prospects for a large business are very favorable if the United States and Canada have average to good crops.

—It is stated that by about the 15th or 20th September a fully equipped electric railway will be in operation connecting the Montreal Street Railway system with Bout de l'Isle, or the extreme east end of the Island of Montreal—a distance of twelve miles. The line runs up through Point aux Trembles and

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

**PURE
OAK
BELTING**

The J. C. McLaren Belting Co.,

Montreal and Toronto

Tel. No. 363.

Tel. No. 875

J. DUNCAN DAVISON114 St. James Street, Montreal,
(Care R. G. Dun & Co.)

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Nova Scotia and Prince Edward Island.

ESTABLISHED 1888.

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The best and most reliable information that can
be obtained is supplied to the patrons of this
Agency.**McArthur, Corneille & Co.**

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WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 21 and 28 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye Stuffs.
Naval Stores, &c., &c., &c.

Offices and Warehouses:

310, 312, 314 & 316 St. Paul Street

AND

147, 149 & 151 Commissioners St.
MONTREAL.**WM. PARKS & SON,**

Limited.

ST. JOHN, N.B.

Cotton Manufacturers.AGENTS—J. SPROUL SMITH,
24 Wellington St., Toronto
DAVID KAY, Fraser Building, Montreal.JOHN HALLAM, Toronto,
Special Agent for Beam Warps for Ontario.Mills—New Brunswick Cotton Mills
St. John Cotton Mills.

Longue Pointe, and from this out it may be designated as a continuation of Ontario street. It is expected that the return trip from town to Bout de 'Isle will be made inside of an hour.

—THE steel pen trade is little more than fifty years old, but it has contributed largely to the making of modern Birmingham, and it built up in a very short time the colossal fortunes of Josiah Mason and Joseph Gillott. In 1839 Mr. Gillott and his wife were making steel pens by hand in a small back room and selling them at a shilling each. Ten years later there were eighteen factories engaged in the trade, employing nearly two thousand hands and turning out sixty-five thousand gross a week, at an average cost of a shilling a gross.

—E. DESLONGCHAMPS, builder, Montreal, on whom a demand of assignment was made some days ago by John Towle & Co., assigned to the court on the 12th, with liabilities of about \$31,000. He is an old trader, and was at one time in the general store business at St. Zephirin. He assigned there in 1889, or at least obtained some settlement, and closing up in 1891 he moved to Montreal. But his business here has not been a profitable one, and he has been doing considerable building on speculation, with disastrous results.

—A DESPATCH from the United States says that the richest gold placer mines of Alaska have been transferred to Canadian territory, and miners are paying miners' tax to British authorities. The territory in question is from three to eight miles in width, and embraces the rich placer claims on Glacier and Miller Creeks, which heretofore were supposed to be in Alaskan territory. The transfer of territory is the result of surveys recently made.

—JOHN HENDERSON & Co., books, Kingston, Ont., has assigned to J. P. Langley. Mrs. John Henderson is the sole owner of the business. She succeeded to her late husband in 1880 and took

over a well-established trade. At the time she had some capital, but of late years competition has been keen, and hard time and heavy stock have had their effects upon the business. Matters have grown worse of late, and not long since a chattel mortgage was recorded for \$2,000. A nominal surplus of \$7,000 or \$8,000 is claimed. An effort was made to dispose of the business but without success. Being heavily indebted to the bank, and some creditors becoming unfortunate an assignment was submitted.

—ADVICES from Kezarlik under date of 22nd ult. state that the present Otto of Rose crop is the richest and the largest ever known. The total yield of the crop is placed at 109,000 T. oz., making it 40 per cent. larger than last year's. Fully 20 per cent. more flowers have been used this year to make the same amount of otto, which is reported to be perfection in strength and odor. Unscrupulous exporters, of whom there are no small number, adulterate the otto of roses with geranium oil, and of late the sophistication of otto has assumed enormous proportions. It is only by closing the markets to all "commercial" and "ordinary" grades that an end can be put to all future speculation and adulteration.

—ALTHOUGH the forests of British Columbia comprise a considerable variety of the conifers, the export trade is confined to Douglas fir, cedar, and spruce. The timber trade is but in its infancy in British Columbia, and although general conditions are not favourable to a large expansion at present, the enormous forest wealth of the province is certain to make this industry one of the chief factors in its future prosperity. Exclusive of shipments by the steamer lines to Japan and Australasia, the trade during 1895 employed 49 vessels of an aggregate capacity of 48,560 tons, the total export capacity by sea from Vancouver having been 45,427,772 ft. board measure; while for the same period the sendings by rail amounted to about 6,988,882, making a grand total of 52,411,654 ft.

Canada's Great Exposition and Industrial Fair.**TORONTO, Aug. 31st to Sept. 12th, 1896.**

Application for space should be made at once. No charge for space.

ENTRIES CLOSE AUG. 8th.

For Prize Lists and all particulars address:

JNO. J. WITHROW,
President.**H. J. HILL,**
Manager, Toronto.

Get an Estimate

FOR

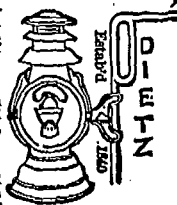
CATALOGUES.**DOMINION BRIDGE CO.,**

Limited.

Montreal Machine, Locks, P.Q.

Steel Bridges for Railways and Highways, Steel
Piers and Trestles, Steel Water Towers and Tanks,
Steel Roofs, Girders, Beams, Columns, for Build-
ings. A large stock of Rolled Steel Beams, Joists,
Girders, Channels, Angles, Ties, Z Bars and Plates
always on hand, in lengths to thirty-five feet.
Tables, giving size and strength of rolled beam,
on application. Post Office Address: MONTREAL**J. H. McGregor,**
AGENT.

Canada Life Building, - Toronto, Ont

DIETZ DRIVING LAMPFrom
If you get the re-
sults of much
experiment and
outlay, also of
much
Reflection.On
If you get an
astounding flood
of clear, white,
penetrating
LIGHT.In
If we shed still
more LIGHT in
a little book, for
a copy of which
address**"Dietz"
Driving Lamp.**DEALERS AND AGENTS—
We want dealers and agents all through
Canada to handle this lamp.
If you want to sell an article of easy sale,
with a fair profit in it, write to us.

AGENCY DEPT.

**R. E. DIETZ CO., 60 Laight St.,
New York.****R. E. DIETZ CO., 60 Laight St., N.Y.**

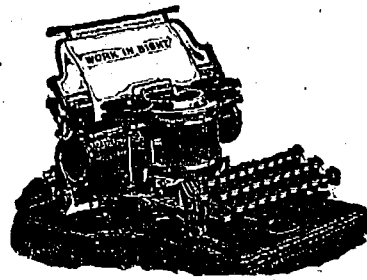
Mention this paper and get special discount.



Emil Pewny & Co.,

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MONTREAL.

Stock of Standard Lines on hand.



JAS. B. HAMMOND,

Sole Agent for

Hammond Typewriter.

TYPEWRITER SUPPLIES.

302 New York Life Building,
MONTREAL.

ness in the summer of 1884, they became embarrassed and effected a settlement in the spring of 1895, at 65 cents in the dollar. They were burnt out in November of same year, meeting with a serious loss, and have not since been able to recover. Getting behind in payments, they were sued by three or four parties, and had to assign—W. J. McComb, tailor, Trenton, Ont., is offering a compromise, of which no particulars have as yet reached us. He began business in 1888, but was unsuccessful, and compromised early in 1888. He again became involved, and assigned in July 1894. Effecting a settlement with creditors he resumed business once more but the opposition was too keen for him with his limited capital—H. A. Osborn, photos, Deseronto, Ont., assigned on the 12 inst., to George E. Dereche, barrister, Deseronto. The liabilities are very small.

—JOS. E. HANDFIELD, dry goods, Montreal, for whom a demand of assignment was made by F. X. Dupuis, through the office of Kent & Turcotte, filed consent to assign on the 12th. The liabilities are placed at \$8,680. He began business in Oct. 1895, buying out A. M. Duckett, with whom he had previously been employed as a clerk for several years. He secured the stock for 80 cents in the dollar, on inventory prices, and paid a small amount down, getting time for the balance. He had a slight fire in his premises in June last, but the stock was only damaged to the extent of a few hundred dollars, and he was insured. He had too little capital and too much competition—G. P. Browne, wholesale liquors, Montreal, who has already been referred to has assigned with liabilities of \$28,739; the principal creditors being the Bank of Commerce, \$13,875; Molson's Bank \$1,477; G. Reinhardt & Sons, \$1,793; H. Joseph & Co., \$450; W. Browne, \$519; Mrs. R. G. Taylor, \$784; E. A. Ogilvy, \$425; Collector of Customs, \$227; Wm. Farrell, \$1,125; Ontario Express Co., \$600; W. Weir & Sons, \$750; Meagher Bros. & Co., \$420; S. Davis & Sons, \$403; Hamilton Distillery, \$494; G. Percival & Co., Montreal, \$242; Toronto Lithographing Co., \$309; Banque Ville Marie, \$628; Bland Bros. London, \$420; Gauthier H. Dyke, Jarac, \$122; Rouquette & Delamain, France, \$1,248. The meeting of creditors to appoint curator has been fixed for the 25th.

—ACCORDING to advices from Smyrna the first shipments of new figs will be ten days to two weeks later than last year, though still in advance of the average. The first arrivals are expected in Montreal about the 20th or 25th September.

—DUNCAN DREW, grocer, Brockville, Ont., has assigned to James Smart. Originally a clerk in Brockville, he went to Syracuse, N. Y., where he was in the grocery trade for five or six years. He returned early in 1894 and started on his own account. He had little or no capital of his own, but his wife is understood to have had some money with which he commenced business. He attempted too much in running two stores at a time for a while, and got beyond his depth—Alex. McDonald, tailor, Bruce Mines, Ont., has assigned with liabilities of \$1,400 and assets \$1,500. He started business in the spring of 1891 shortly after arriving from Scotland. He opened up in a very small way at first, only doing a custom trade; but subsequently he got in a little stock and was supposed to be doing fairly well. His assignment has caused some surprise, though it was known that his means were not large.

—Mrs. L. N. TURGEON, general store, Sherbrooke, Que., has made a voluntary assignment to Millier & Griffiths, but some creditors do not appear to be satisfied, and demand of assignment has been taken out through the office of a Quebec accountant. The liabilities are understood to be about \$12,000. She succeeded to the business of her husband four years ago, and was assisted in the management by a daughter. But competition has been keen and they have been unable to make a success of the business—E. Levesque, general store, St. Fiacombe, Que., has made an offer to creditors at 20 cents in the dollar on liabilities of about \$2,000. The creditors have refused this and the estate is likely to be wound up—Mrs. Leblanc, general store, Napierville, Que., has assigned in trust to Kent & Turcotte, Montreal, with liabilities of \$4,000. For some time past her affairs have been in rather poor condition. Her husband who formerly conducted the business was unsuccessful and failed in 1892, and when the stock was sold she bought it in. The prospects have never been considered very encouraging. The details of the expected offer are not yet known.

—J. W. RUTHERFORD, tins, Embro, Ont., has assigned to J. J. Frost. Formerly a journeyman tinsmith, he started business on his own account in March 1895, succeeding P. Grant. He had very little capital and borrowed money to start. He did not make a success, though he tried his best to do so. The estate is a small one—McDonnell & Darragh, general store, Lancaster, Ont., have assigned to J. P. Langley. Beginning busi-

M. & L. Samuel, Benjamin & Co.

26, 28 and 30 Front St. West,
TORONTO,

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
AMERICAN AND CANADIAN

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

Tinners' Plumbers' & Steam Fitters' Supplies

Gas Fixtures,

LAMPS AND LAMP GOODS.

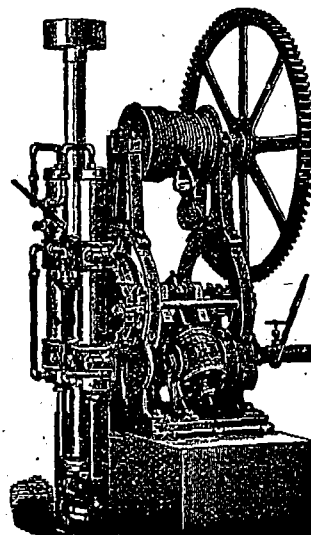
ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN,

164 Fenchurch St., London, E. C.

Shipping Office:

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Diamond Pointed Core Drills

For Prospecting for Minerals, Well Boring Shafting, Tunneling, Sounding for Foundations for Buildings, Submarine Soundings Blasting. Furnish a complete record by taking out a Solid Core of Strata Penetrated.

A Large Stock Of Machines and Supplies constantly on hand.

Diamonds, Carbon & Bort a Specialty.

LEWIS F. BOSTELMANN,

Room 44, 39 Cortlandt St.,
NEW YORK.

LYMAN'S FLUID COFFEE

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

It is Economical because there is no waste, and 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.

REINHARDT & CO.

TORONTO,
For Leading Brands of

Lager * Beer

"Salvador,"
"Hofbräu,"
"Bavarian."

Alex. McKay BOILER MAKER,

Land and Marine Boiler Repairing
a Specialty.

Also Tanks, Cisterns, Stacks, Hot Water Boilers
and all kinds of Sheet Iron Work.

512 Demontigny St. East, - MONTREAL.

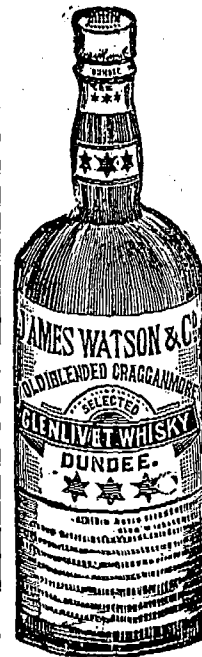
All orders promptly attended to.

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Lonsdale, Reid & Co., Montreal FALL SEASON. SPECIALTIES

Men's Dress Goods, Tweed Dress Goods,
Tailor Dress Goods, Black Cropon
Dress Goods, Peau de Soie Silks,
Ladies' Sweaters.

Agents for Crompton's Corsets.



Chard, Jackson & Co.,

Successors to
(Jas. Guest & Co.)

Wine
Merchants-
10

LEMOINE ST.,
MONTREAL.

General Agents for
Canada of the Superior
and Popular Brand of

Scotch Whiskey

indicated in the on-
graving herewith, and
of other first-class
brands of Liquors,

Wines, Ale, Beer,
Bitters, Mineral
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Chemical Dept.

Aniline,
Alizarines,
Dyewoods,
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Acids, Indigos,
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Metal Dept.

Rails, Tubes, Wire,
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Railway Supplies.

ORANGEVILLE, ONT., NOTES:—The farmers in the County of Dufferin are in the midst of their harvest. The altitude here being about the greatest in Ontario, the crops are consequently a little later in ripening than they are in other parts of the Province. The hay crop is very light, though slightly heavier than it was last year; price about \$9 per ton. The fall wheat is good; price about 64 cents. It is only grown in about half the county; the other half being lower land and not early enough to grow fall wheat. Spring wheat is also good; price about 60 cents per bushel. The oat crop is very heavy and a very large acreage sown; price 17 cents per bushel. The barley crop is good, but very little sown since the McKinnon tariff; price 25 to 30 cents. Peas are also a good crop; price 42 to 45 cents. Potatoes are only half a crop, with less acreage than last year, and are about 45 cents per bag. The root crop is not as heavy as last year. The yield in all farm products is exceptionally good this year.

Nerlich & Co., TORONTO

DIRECT IMPORTERS.

Fancy Goods, Dolls,
Toys, China and Glassware.

We have the best selected and largest variety of the above
goods.

European Office: DRESDEN, A. GERMANY.

Owing to the short hay crop last year farmers tried a new experiment in fodder for horses, cattle and other stock; by feeding them raw potatoes, which were only 10 cents per bag. The experiment proved a great success; the cows giving more and better milk, and they and other stock appearing in the spring in better condition than formerly.

—The bank managers in Prince Edward Island have decided to charge 5 per cent. on all United States currency, including cheques and notes, beginning 24th August.

—ADVICES from primary sources state that the outlook for the olive oil crop is good, and that unless weather conditions should prove detrimental between now and the time of harvest the crop will be large and of very superior quality.

—ANDREWS & Co., stationery, etc., Dartmouth, N. S., assigned to Howard Clark on the 5th of August, preferring creditors to the amount of \$350. They have outside liabilities of \$1,200, while the assets amount to \$700. Wm. R. Andrews is understood to be the only partner. He has been in business as above since the beginning of the year only. He started with very little means, and has been losing steadily. It is probable that when preferred claims are paid, there will be very little coming to general creditors—Geo. Muttart, steam riding gallery, Halifax, N. S., has assigned to D. McKinnon. No particulars are yet received—Ellison Collishaw, general store, New Glasgow, N. S., has assigned to A. A. Brine. He commenced business several years ago, proved unsuccessful, and assigned in 1878. After that he was out of business for a while, but began again in the spring of 1895 in a general store and cheese business in West River, and in last October he opened at New Glasgow. He claims to have a moderate capital of a few thousand dollars. He was burned out last month, and the loss was adjusted at \$1,900, but he suffered some inconvenience through interruption of trade. He seems to have been of a very sanguine disposition, and attempted too much for his capital. Shortly after the fire he showed signs of being in difficulties. No figures have as yet reached us, but it is thought the liabilities will be pretty large.

D. McCall & Co.

Millinery, Mantles & Fancy Dry Goods,

TORONTO, MONTREAL,

12 & 14 WELLINGTON ST., EAST. 1831 NOTRE DAME STREET.

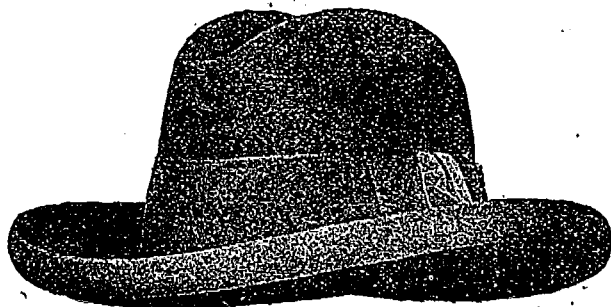
Our Travellers are now on their respective
Routes with Fall and Winter Samples.

E. BOISSEAU & CO.

Manufacturers Wholesale
Men's, Youths', Boys' and Children's

CLOTHING

18 Front Street East,
TORONTO. ONT.



No. 8
WALDRON, DROUIN & CO.

—GLASS may be soldered by means of a metal alloy solder composed of 95 parts of tin and 5 parts of zinc, which melts at a low temperature and will firmly adhere to glass.

—SINCE the abandonment of the Cuban ports for the shipment of bananas some Boston fruit importers are turning their attention to Central American fruit, which is said to be very fine. An experimental cargo is expected to arrive at Boston on the 1st September.

The sugar cane producers of Louisiana and Texas have organized a protective association to secure proper recognition in Congress and to prevent adverse legislation. The beet sugar producers have refused to co-operate in any movement claiming that no such association is required to protect their interests.

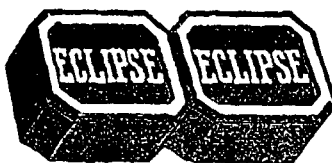
—ST. JOHN, N.B., as a winter port is coming very much to the front. The Donaldson Line has just signed a satisfactory agreement with the Ship Labourers' Union for the winter's work. The Elder-Dempster line wishes some of its steamers to run to St. John, and is trying to secure a division of the subsidy at present enjoyed by the Beaver Co.

—LATE advices from Japan say that the tea market has been quieter, purchases in nine days only amounting to 5,776 piculs, consisting chiefly of good common to good medium grades at prices ranging from from \$14 to \$19 per picul. The total settlements to the end of July were 160,820 piculs as compared with 188,700 piculs for the corresponding period of last year.

—THE export of tea from Japan to Canada to the end of July the present season amounted to 2,349,742 pounds as compared with 2,919,177 pounds in the corresponding period of last season and 3,683,549 pounds the season before. The total exports so far this season amount to 12,733,346 pounds as against 18,686,770 pounds for the same period of last season.

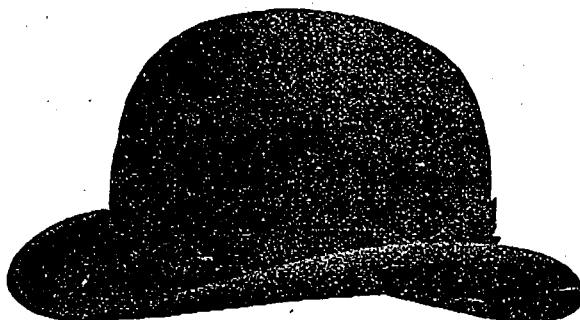
—A. LEBLANC, blacksmith, Thurso, Ont., has assigned in trust to Chas. Desmarteau. He has been in business since the spring of '01, coming from Zear Brook, Ont. He started in a very small way. He lacks capital, and is unable to stand the com-

—USE—



Twin Eclipse SOAP.

JOHN TAYLOR & CO.,
Manufacturers, - - - TORONTO.

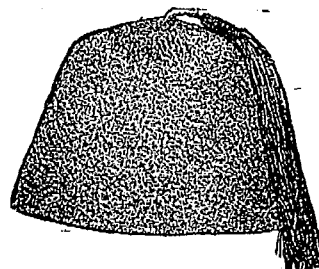


No. 3.
WALDRON, DROUIN & CO.

petition. He might be more attentive to business—Thomas Lyons, shoes, Winnipeg, Man., is asking an extension of time of 9 and 12 months, showing liabilities of \$8,000 and assets of \$11,000. He has been in business nine or ten years. For a long time he merely worked at his trade as shoemaker, but for the past four or five years he has been carrying a stock. He has always worked under the disadvantage of having a very small capital. It is likely he will succeed in obtaining what he asks.

MIRROR FOR CYCLES.

This new invention consists of a small mirror facing rearwardly and mounted in front of and slightly to one side of the rider's face by means of folding bracket arms, which are secured to the head of the machine. By the use of this little device the cyclist can plainly observe all that is going on to his rear without turning his head. This will certainly be useful to some cyclists who are not sufficiently adept to turn upon the saddle to look to the rear without disturbing their balance. The device can be attached to the head of any machine, and when not in use can be turned down out of the way in front of the handle bar.



No. 6.
WALDRON, DROUIN & CO.

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: Princess Street, Winnipeg, Man.
Government St., Victoria, B. C.

PROMPT ORDERS A SPECIALTY.

The Canada Accident Insurance Co'y

Head Office: 20 ST. ALEXIS ST., MONTREAL.

REINSURERS OF

e 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

can get good contracts,

T. H. HUDSON,
Manager for Canada

It Leads all Home Companies

IT LEADS

In Age
In Size
In Popularity
In Actual Results

CANADA LIFE ASSURANCE CO.

HAMILTON, Ont.

A. G. RAMSAY, - - - - - President.
R. HILLS, - - - - - Secretary.
W. T. RAMSAY, - - - - - Superintendent.

J. W. MARLING,
Manager, Prov. Que., Montreal

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

Invested Funds, - - - - - \$40,000,000
Investments in Canada, - - - - - 12,000,000

[World Wide Policies.]

Thirteen months for revival of lapsed policies without medical certificate of five year's existence.
Loans advanced on mortgages and Debentures purchased. Agents wanted.

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion. T. L. MORRISSEY, Resident Manager.

NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)

Capital and Accumulated Funds, :: \$38,355,000

Annual Revenue from Fire Premiums.....	}	5,715,000
Annual Revenue from Life Premiums.....		
Annual Revenue from Interest upon Invested Funds.....		
Deposited with Dominion Government for the security of Canadian policy-holders		200,000

Head Offices:—London and Aberdeen.

Branch Office for Canada, Montreal, 1724 Notre Dame St.
Manager for Canada, - ROBERT W. TYRE.



Insurance.

PHENIX

FIRE INSURANCE CO'Y.

LONDON.

Established in 1781. 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.

FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/2 miles of Inter-lachen on the Florida Southern Railroad, and about 17 miles due west of Palatka. Oranges, peaches, sweet potatoes, cotton and all sub-tropical fruits and plants are grown in the vicinity. An orange garden, neglected latterly owing to distance from owner, is on the place. Returns from a grove of 3 acres at Green Cove Springs, some 22 miles north-east, show an aggregate of \$8,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to M. S. FOLEY,
"Journal of Commerce," Montreal.

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

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

R. WILSON SMITH,
British Empire Building, MONTREAL

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding - and - Office - Stationery

TO THE

JOURNAL OF COMMERCE,

171 and 173 St. James Street, MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - \$10,000,000

Head Office, MANCHESTER, ENG. | Canadian Branch Head Office, - TORONTO.
R. P. TEMPLETON, Assistant-Manager. JAS. BOOMER, Manager.

MOLSON & SEXTON, Resident Managers, 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, *

MONTREAL.

Telephone 1277

P. O. Box 2081

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THE COLONIAL

Mutual Life Association.

HEAD OFFICE: Savings Bank Chambers,
180 St. James Street, MONTREAL.

Incorporated by Special Act of the Dominion Parliament.
Under the supervision of the Dominion Government.

Authorized Guarantee Fund, - \$100,000.

F. P. BUCK, Esq., President. HON. P. GARNEAU, 1st Vice-President.
CHARLES J. CHISHOLM, Esq., 2nd Vice-President. J. F. MATHIESSON, General Manager.
E. A. BAYNES, B.C.L., Secretary. I. H. STEARNS, Treasurer.
J. T. FINNIE, M.D., Medical Supt.

Compare our Rates with those of other Associations and old line Companies.

Active Agents Wanted.

THE CANADIAN

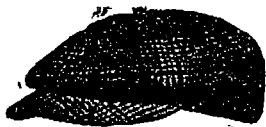
Journal of Commerce.

MONTREAL, FRIDAY, AUGUST 21st, 1896.

MR. BRYAN'S ORATION AT NEW YORK.

Although we see nothing in the Democratic Populist candidate for the presidency of the United States to elicit admiration, there is much to excite our sympathy and pity. It needs no physician to discover how grievously he is suffering from verbal cholera, or a determin-

AUGUST.						
SUN	MON	TUE	WED	THU	FRI	SAT
∴	∴	∴	∴	∴	∴	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23 30	24 31	25	26	27	28	29



No. 9
WALDRON DROUIN & CO., Montreal.

ation of words to the mouth. We have read his oration delivered at New York, without finding even a trace of argument or the faintest indication of his ever having read a line of history or of economics. His mind is evidently a perfect blank in regard to even such knowledge as gives an elementary acquaintance with currency problems. He does not know the first thing of what he talks about so glibly; consequently there is no sequence in his periods; they toss and tumble about in wild confusion like the waves in a choppy sea. It is difficult to answer him because he has said nothing. Replying to a string of empty, meaningless sentences—or sentences which are vapid truisms such as Mr. Bryan pours out by the yard—is like punching a wool sack.

Mr. Bryan says he is not going to reconstruct society, nor give the rewards of virtue to the vicious; nor transfer the reward of industry to the lap of indolence. "Nobody axed you, Sir, she said."—Such sentences must have been clipped from a boarding-school girl's valedictory. He went on to say—"Poverty is—and will remain—the stimulus to endeavor, and the compensation of toil." We never bet, but the chances are 16 to 1 that Mr. Bryan's tongue and brain got detached when he called poverty a "compensation for toil." He passed on to declare that "property as well as rights are safe in the hands of the common people." We hope so, for certainly "common people" hold a lot of property, and have all the rights of those who are uncommon. The bulwarks of law and order, he said, are those who earn their bread by the sweat of their brows. This shuts out those of his own class who seem anxious to live, at the public expense—by the sweat of their tongues. A long passage occurs after this, declarative of the truism that the due administration of justice requires all offenders to be punished, regardless of their social rank or means. After a string of antithetical rigmarole sentences, he took up the money question. Now, we are to have wisdom and enlightenment, we thought; but instead we have such remarks as this—"Take from the gold standard the support of the money-owning classes and it cannot stand one day in any nation in the world." Seriously, does Mr. Bryan not see that the money-owning classes include not only

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\$15,616	Gross Assets	\$5,551,733
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AGENTS WANTED.

all the most able, honorable, enterprising, educated citizens, but also a very large proportion of the better class of such "common people" as artisans, farmers, and traders? Does he really wish to have the gold standard set aside because all who have a stake in the country favor it, and another standard set up to gratify the pauper classes? Those who have any money do, of course, as Mr. Bryan says, support the gold standard because they do not want to have every dollar they own turned into about fifty cents.

Mr. Bryan should confine his campaign to the night refuges, jails and poor-houses, for therein are the only classes who are impecunious enough and dishonest enough to wish the money of others reduced one-half in value. He said—"What is the test of honesty in money? It must certainly be found in the purchasing power of the dollar. An absolutely honest dollar would not vary in its general purchasing power; it would be absolutely stable when measured by average prices. A dollar which increases in purchasing power, is just as dishonest as a dollar which decreases in purchasing power." What he means by a dollar having an unvarying purchasing power Mr. Bryan could not explain; such an article is inconceivable. The purchasing power of a dollar is of the same nature as the purchasing power of wheat or any other commodity. To-day a dollar's power is equal to buying a bushel and a half of wheat; next week its power may only be equal to buying a bushel and a quarter; or it may rise to being powerful enough to buy two bushels. The whole framework of trade rests upon fluctuations of values measured by the dollar's purchasing power; yet Mr. Bryan declares that "an absolutely honest dollar would not vary in purchasing power!" The conception of a dollar possessing at all times, under all circumstances, the same purchasing power, could not have originated in any well-balanced mind. Mr. Bryan laments that farmers' debts do not decrease along with falling prices of grain. Why should they, on his own principle? If a mortgage is for \$1,000, and each of those dollars stands at an unvarying value or purchasing power, how can the total be reduced in value, or in purchasing power? Every farmer knows that while

he gets fewer dollars for wheat, he has to pay fewer for every article he consumes, and fewer also for interest on his debts, a fact Mr. Bryan carefully shunned noticing. He told, what is a notorious falsehood, that transportation rates have not declined along with the decline in prices. The truth is, that crops can now be landed in Europe at one-half what they could be a few years ago. Take another extraordinary remark: "Our opponents have made a special appeal to those who hold fire and life insurance policies, but these policy-holders know that since the total premiums received exceed the total losses paid, a rising standard must be of more benefit to the companies than to the policy-holders." What does a "rising standard" mean? He uses the phrase as indicative of the effect of free silver. We say free silver would reduce the standard by which the insurance companies value their assets, which is the gold dollar. Mr. Bryan says No! the silver dollar would be a "rising standard," thus clearly committing himself to a statement that the companies' assets and incomes would be increased, in his opinion, by the gold dollar standard being abolished. But those assets are largely in mortgages—farm mortgages—which Mr. Bryan now says would be increased, as they would be valued by a "rising standard." So we have him one moment deploring that farm mortgages are kept up to a gold standard, and the next moment he declares that these mortgages, under his system, would be increased in value!

Mr. Bryan is the miracle of miracles, for he can stand and look himself square in the eye while he flatly contradicts his own opinions. He went on to declare that free coinage of silver would double its market value all over the world. This is to be done, he says, by "the Government's creating a demand for silver greater than the supply." Well, the Government tried its hand at that game a few years ago, and the demand resulted in some three hundred millions of silver dollars finding their way into the Government's cellars at Washington, where they have nearly "eaten their heads off," as is said of horses who are never worked.

Governments can do great things, but one thing no government ever did, or ever will do, and that is to create a demand for any article. The creative power in this regard is the prerogative of economic forces, and in proportion as they come into play, in that proportion is supply affected; for demand and supply are correlatives whose mutual influence is beyond the power of a government to create or to control.

We lay down Mr. Bryan's speech with a sense of melancholy. An address like that, by one aiming to be the chief ruler of a nation boasting of its education, very heavily discounts our boasts about the enlightenment of this century. We should like to have Mr. Bryan in the witness-box under examination; he would leave it cursing the day he ever went to Chicago.

CANADA'S PRACTICAL INTEREST IN INDIA.

It was cynically remarked two or three decades ago that had the English been driven out of India at the time of the mutiny in 1857 they would have left nothing to mark their long occupation save the empty beer bottles with which they had strewn the country. But if mistakes were made in the first half of the century it is equally true that heroic efforts have been made in

the second half to atone for the errors of bygone days. Perhaps these efforts have not been as enlightened or as sympathetic as they should have been, but on the whole substantial progress has been made. Looking at the country from the commercial point of view—the only point with which this journal is concerned—it can be asserted without fear of successful contradiction that had the English Administration done nothing else for India than win back the fee-simple of her forest wealth which was on the eve of being squandered beyond the possibility of redemption, the Administration deserves the lasting gratitude of the Indian peoples. Nomadic cultivation of the land had caused the destruction of countless acres of the most valuable forest districts which not only impoverished the people but caused the serious deterioration of the climate. Steadily working with a single eye to the conservancy and development of the forests as a source of national wealth, the Forest Department of the Indian Government which in 1877 had only 17,000 square miles, has to-day over 70,000 square miles of forest demarcated and reserved by the State. Another great practical benefit conferred on India by the English is the establishment in every Province of a Public Department which collects and distributes early information concerning the crops, controls or advises upon model and experimental farms, introduces new agricultural appliances, tries new staples, and organizes schools for teaching the chemistry and science of agriculture. If agriculturists are the backbone of Canada, much more are they the backbone—in fact nearly all the bones—of India. There are 135,000,000 acres under cultivation, and 172,000,000 people are of the agricultural class. As the land tax forms the mainstay of the Imperial revenue, so the *rayat* or cultivator constitutes the unit of the Indian social system. More than two-thirds of the entire number of adult males are directly supported by the land.

Broadly speaking, the greater part of the internal trade of British India remains in the hands of the natives. About 33,000,000 are supported by trade, of which number 13,000,000 are interested exclusively in textile fabrics and dress, and 1,500,000 in food, drink, and stimulants. The shipping business is controlled largely by the English who share in the collection of valuable staples of export such as cotton, jute, oilseeds, and wheat. The official statistics of the seaborne trade of India for the financial year ended on 31st March last show a marked increase of the exports over the imports. A summary view of the year's trade in comparison with that of each immediately preceding year is presented in the following table, the figures of which are stated in tens of rupees (Rx.), each of these being equivalent, at the old par of two shillings per rupee, to the pound sterling, or approximately, five dollars, but at present rates of exchange to a little more than one-half of these sums:

	INDIAN FOREIGN TRADE.		
	1893-94.	1894-95.	1895-96.
Merchandise—	Rx.	Rx.	Rx.
Imports.....	77,021,492	73,523,993	72,936,134
Exports.....	106,503,370	108,913,778	114,345,934
Excess of exports.....	20,481,988	35,384,785	41,409,800
Treasure (gold and silver)—			
Imports.....	18,461,256	9,581,207	13,367,985
Exports.....	4,100,102	8,226,072	4,259,811
Excess of imports.....	14,361,064	1,355,185	9,108,174

Total imports.....	95,482,688	83,110,200	86,804,119
Total exports.....	110,808,562	117,189,850	118,605,745
Total excess of exports..	25,120,874	34,020,650	32,801,626

The excess of exports of merchandise and treasure in each year represents to a certain extent the debt due from India to Europe for interest on loans, for profits on investments, for services past or present, and for the support of the families of officials and other residents out of the country.

Much the most important class of merchandise imported is that of cotton goods and yarns, the total of which was in 1893-4, Rx. 32,377,469, in 1894-5, Rx. 32,673,628, and in 1895-6, only Rx. 25,755,649. This sharp decline of about eighteen million dollars may be attributed in part to the rise and progress of the cotton mills in India of which there are now over one hundred and thirty, the looms numbering 26,317 and the spindles 3,300,000. The quantities of cotton piece goods, yarn, and sewing thread imported in each of the past three years are as follows:

	1893-94.	1894-95.	1895-96.
	Yards.	Yards.	Yards.
Cotton piece goods—			
Gray (brown)	1,314,037,764	1,352,271,480	1,066,445,689
Bleached.....	393,129,691	497,332,337	338,753,912
Printed and dyed.....	422,320,035	408,072,087	314,670,801
Total.....	2,129,487,490	2,257,675,904	1,714,870,402
	Lbs.	Lbs.	Lbs.
Cotton yarn.....	42,806,991	41,482,747	46,354,766
Cotton sewing thread.	950,300	975,455	826,758

The brown goods are received chiefly from England but are not always of English manufacture. American drills and other descriptions are forwarded in an appreciable quantity from New York to Liverpool, and there transhipped for Indian ports. To a very large extent the proportion of prints imported by India from Continental countries consist of brown goods of English manufacture but printed for various reasons on the Continent where attention has been given to particular patterns or finishes. The sheetings and long cloths made in the Indian mills have already displaced the long established American sheetings. Though superior to those manufactured in India ten or twelve years ago the native goods are not altogether attractive and owe their success chiefly to their cheapness. The yarn is said to be fairly regular, but is not quite clean, and the weaving is faulty, nearly every other fold revealing imperfections which would not be tolerated in an English cloth.

But it is in the manufacture of paper that India is of special interest to Canada. The steam paper mills established in the neighborhood of Calcutta and at Bombay have almost entirely destroyed the local manufactures of paper which once existed in many parts of the country. The hand made article, which was strong though coarse, and formed a Mohammedan specialty, is now no longer used for official purposes. There are now nine paper mills in India, three of which are in Calcutta. The pulp used in these mills is chiefly made from one of the indigenous grasses. One native house imports an occasional shipload of pulp from Germany which is landed at Bombay and thence distributed through the country. The mills are hampered for want of a sufficient supply of good pulp. Their need is Canada's opportunity.

As the Indian manufacturers use grass it may be inferred that there is no wood in the Dependency that

can be utilized in the paper-making industry. Neither the teak nor the sal, nor the deodas nor the walnut nor yet the quinine-yielding chinchonas is suitable for the making of wood pulp, and when these trees are enumerated but few remain untold besides the eucalyptus, the lac, and the caoutchouc which are equally unsuitable. Canada, on the other hand, is rich in coniferous trees, and is pretty generally conceded to possess the largest supply of spruce, the great paper-making material, in the world. The hitherto despised poplar, of which there are large supplies in some sections of Canada, is now considered to be the most valuable material for pulp wood that is grown. Another valuable wood for paper-making is the Pinus Banksiana or Jack Pine which flourishes in the Province of Ontario and other parts of Canada. If the price obtained in England is taken as a criterion Canadian wood produces better pulp than that of Norway and Sweden, for in 1893 Canadian pulp was sold in England at an average of \$24.80 a ton, as against \$20.77 for the Scandinavian product.

There are few things which better indicate the progress of a people in civilization than the consumption of paper. Last year India consumed \$1,250,000 worth of imported paper besides the products of its nine paper mills. The English population in India is barely more than a hundred thousand, but five millions of the natives belong to the professional classes, and the number of newspapers and other publications is now very large. Out of a total population of 222,000,000 the Mohammedans number 57,000,000 and they are the most important portion of the Indian peoples. They are the only natives who are being influenced by the civilization of the West. They possess the right of free speech and have a free press. They have a sense of nationality and public spirit altogether new in the East. They try to impart a high English education to the Mohammedan youths. Their intellectual activity and progress in Western civilization will make the demand for paper in India more and more active, and the quantity consumed greater and greater each passing year. The time for Canadian pulp to be put on the Indian markets is now—before the trade gets into other channels and into other hands.

THE U. S. INSURANCE COMPANIES AND THE SILVER QUESTION.

It is natural enough for those Canadians who have interests in the fire or life insurance companies of the United States to be anxious about the effect of the proposed silver legislation on their claims, when they arise. We can safely leave Americans whose properties or lives are insured to mind their own business in this regard. If the silverites get their interests cut down one half that is their affair, but, if we in Canada are liable to be victimized by the Bryanite brigands, it is high-time we took steps to guard ourselves from robbery. There seems to us no manner of doubt that an American fire insurance company is under no legal obligation to pay a loss in Canada in Canadian money, or in gold, neither is an American life insurance company compelled to meet a Canadian claim in our currency or in gold, unless in the policy there is a specific undertaking to do so. The mercantile rule is that, all contracts, obligations, and debts entered into and incurred by any in-

dividual, or firm, or corporation shall be payable in the current money of the country where such contracts, obligations, or debts are executed or arise, unless formally agreed otherwise between the parties, and so set out "in the bond."

The engagements of the American insurance companies are entered into in the United States, the policies are signed and dated from the respective head offices of such companies, and it follows that, whatever payments have to be made under such policies are to be paid at such head offices, unless mutually arranged otherwise. In Ontario however the Provincial law seems to require all such payments to be made in the currency of Canada, but it would be far more satisfactory to policy holders in this country were all their policies to contain a clause binding the company to pay all claims in gold, or in the notes of a chartered bank, or of the Government. There would be ample time during the coming Session to introduce and pass an Act for the protection of those of our people who hold policies issued by American insurance companies, assuring them absolutely against all possible risk from the free silver movement. It is indeed, we submit, the duty of the Government to step in with such a measure, and put a decisive and summary end to the anxiety which prevails amongst those insured in American companies.

The Canadian agents of such companies would serve their own interests by promoting such legislation, as it will be highly detrimental to their business for doubts to prevail as to American policies being good for their face value. Mere verbal assurances in general terms are utterly worthless. What each insured person has a clear right to is, a legal claim under his policy, enforceable in a Canadian Court, for whatever becomes due to him being paid in "sound money," that is, in the current money of Canada. The natural and very just apprehensions of holders of American policies is being sought to be allayed by their attention being drawn to the large reserves held by the Canadian Government, or Trustees, placed to secure policy-holders in United States companies. Such reserves, however, afford not the slightest protection against payments being made in depreciated American currency. Against absolute repudiation of the entire amount of a policy, such reserves are a protection, but if Mr. Bryan's party made the American dollar passable in Canada for only one-half the value of one of our own dollars, or passable for anything below our standard of value, the American insurance companies would be within their legal rights in paying a claim, say for \$1,000, in such a form as would be worth only \$500, or other sum less than \$1,000, when received in Canada. We do not believe any company now recognized in Canada would act so dishonorably; self-interest alone would keep them from so ruining their Canadian business. But what Canadians have a right to insist upon is, that their claims shall not rest upon the honor of American companies but upon the law of this Dominion. Business is business, and our advice to all who hold policies in the insurance companies of the United States is to require such policies made payable in the currency of Canada. By promptly acceding to this very business-like and reasonable stipulation the United States companies would enhance their prestige, and effectually counteract the mischief now being done to their inter-

ests by the fears engendered respecting the real value of the money which may be used to pay the claims under such policies.

Information has been received that the Union Mutual Life Insurance Co. are endorsing their old and new Canadian policies "Payable in Gold," and, as noted last week, the Mutual Reserve Fund Life Association are endorsing their Canadian policies both old and new "Payable in lawful money of the Dominion of Canada." The New York Life and the Mutual Life companies are endorsing their new policies issued in Canada "Payable in Gold" but think it rather too early to take similar steps with respect to old policies. They are prepared to protect them, however, to the uttermost farthing.

GERMANY AS THE RIVAL OF ENGLAND.

In our issue of 20th March last we made some comments upon, "the encroachment of German competition upon the trade of Great Britain." We showed that the success of German manufacturers arose from their commanding a supply of cheaper labor and furnishing goods which in appearance are equal to those of British make but are of inferior quality. This, as we said, is no novelty. Birmingham and Sheffield houses for many years have done a large trade both domestic and foreign in German goods. Even firms whose trade-mark is of world-wide fame, as the assurance of first class quality, have put money in their purses by purchasing goods in Germany to sell in the same markets as those in which they sell their own. This was sound policy, as inferior goods are everywhere in demand, and firms of established reputation found it better to be the medium for supplying such articles from Germany rather than to allow some local competitor to get an entrance into certain foreign markets by selling cheap English goods. It would be improper to name British houses referred to, but they are known to us to have thus killed off a local rival who was getting a foreign connection by selling cheap wares. So by this policy they retained a practical monopoly of a valuable market, and kept up the reputation of their town for making only goods of high quality. This policy served another excellent purpose in the way of protecting the good name of British manufacturers—as the firms in question took good care before re-exporting German goods, to see that they were not stamped with any British name or trade-mark, and were not wrapped or made up in any way to give buyers the impression that these cheap German goods were made in England. It is well known that the Germans have worked their way into Colonial and foreign markets where English goods are in high favor, by stamping them and wrapping them in imitation of English goods. To this form of flattery John Bull has very decided objections.

The encroachments of Germany upon the industrial supremacy of England were recently said by Lord Roseberry to be, "like those of the sea on weak parts of the coast." The comparison is a poor one, for when the sea carries off land from one point it dumps it near at hand, so there is no loss, but only a topographical change. But Lord Roseberry was at sea in his remarks, as is very clearly established by the *Economist*. It turns out that the reports on the exports of Germany which

have alarmed British merchants were misleading, inasmuch as before 1889 an enormous amount of German goods for export abroad were classified as sent to the Hanse Towns, those places not being included in the Zollverein. Since 1889 the same class of goods has been entered as exports to the various foreign countries to which they were sent, goods which up to 1889 were apparently consumed at home. When the export tables are adjusted it becomes manifest that in comparing the respective foreign trade totals of Germany and England in 1886 and 1894, the "encroachments" theory is washed away by the waves of facts dashed against it.

Taking the *per capita* test it appears that since 1886 the foreign exports of Great Britain have fallen off about 5 per cent., whereas those of Germany have gone down 10 per cent. While this is so, we cannot overlook, like our distinguished contemporary, the disagreeable fact that between 1890 and 1894 the foreign exports of Great Britain have fallen off 17 per cent., as compared with a decline of only 11 per cent. in those of Germany in the same period. From 1886 to 1890 Great Britain increased its exports by 24 per cent., the German increase being 10 per cent; the loss therefore, after 1890 was very much more serious in the case of Great Britain. The main decline of old country exports between 1890 and 1894 was in worsted stuffs, but as those of Germany also declined in the same period, it is clear that the trade lost by England was not captured by its great rival. In wearing apparel the Germans lost 10 per cent. after 1886 while the English gained about 6 per cent. The following table shows how much each country gained or lost in exports between 1886 and 1894, and in what articles:—

	Great Britain.	Germany.
Cotton yarn, lbs.....	28,211,000 loss	73,000 gain
Cottons, yds.....	402,152,000 gain	33,405,000 gain
Iron & steel goods, tons....	973,000 loss	101,000 gain
Machinery, \$.....	20,060,000 gain	7,500,000 gain
Clothing \$.....	1,100,000 gain	2,000,000 loss
Yarns, lbs.....	7,376,000 gain	4,880,000 gain
Worsted stuffs, yds.....	98,247,000 loss	3,496,000 loss

It will be noted that in only two cases do the losses of Great Britain tally with the gains of Germany, and they are too trifling to have any significance. The following table is arranged from data given by the *Economist*, showing the value of the exports of Great Britain and Germany respectively to specified countries in each of the two years, 1889 and 1894:—

	Exports from GREAT BRITAIN.		GERMANY.	
	1894.	1889.	1894.	1889.
European Countries	\$890,340,000	\$401,860,000	\$580,000,000	\$598,000,000
Africa	60,500,000	58,500,000	5,745,000	4,000,000
British East Indies	103,880,000	171,680,000	9,730,000	6,630,000
China and Japan...	49,800,000	55,000,000	10,100,000	10,000,000
Australasia.....	50,100,000	114,390,000	5,035,000	5,300,000
B. N. America.....	31,500,000	40,700,000	4,200,000	4,100,000
United States.....	93,990,000	151,470,000	67,770,000	98,760,000
Brazil.....	37,600,000	31,180,000	14,230,000	12,170,000
Argentina.....	22,570,000	53,410,000	7,500,000	14,500,000
Other Countries....	149,810,000	166,430,000	36,210,000	38,220,000
	\$1,079,120,000	\$1,214,500,000	\$740,850,000	\$791,670,000

The above is a striking exhibit of the enormous extent to which the foreign trade of Great Britain exceeds that of Germany. Leaving out their respective exports to their immediate neighbours, the total exports of Great Britain in 1894 were \$688,780,000, while those of Germany were only \$160,650,000. The exports of Great Britain to the East Indies alone exceeded the total exports of Germany outside Europe!

While England has this prodigious advantage over her great rival, it is certain that the German manufacturers are making the most strenuous efforts to reduce the difference between the respective exports of the two countries by exhibiting such enterprise, and mercantile talent as cannot but enlarge their foreign trade. The contest between the two countries is growing keener every day; and Great Britain to retain her supremacy, will have to realize more than it has yet done how skilful, well-trained and aggressive is its foe. The perseverance and ability shown by the Germans in acquiring a complete knowledge of foreign markets and their thoroughness in acquiring foreign languages afford an example Canadian manufacturers and merchants need to emulate in order to extend our foreign trade.

CANADA'S TRADE WITH GERMANY.

The balance of trade between Canada and Germany is very much in favor of the latter country our exports amounting only to \$626,977 last year while the imports were \$4,933,384. Germany which has hitherto been largely a rye-eating country is rapidly abandoning rye for wheat bread. The consumption of rye flour is steadily decreasing and that of wheat is increasing. Any country which increases its consumption of wheat immediately becomes of interest to Canada. If we are to continue importing from Germany at the rate of \$5,000,000 per annum we shall have to increase our exports or it will be a rather poor business for Canada. An opportunity is now offered to pay for these imports in wheat. Last year the value of this commodity exported to Germany was only \$33,207. The various items in the list of exports are as follows:

Buckwheat.....	\$ 82,040
Indian corn.....	60,423
Peas.....	26,554
Wheat.....	33,207
Dried fruits.....	120,770
Canned lobsters.....	4,420
Hay.....	9,080
Agricultural Implements.....	39,471
Asbestos.....	27,286
Others metals and minerals, &c.....	33,004
Cabinet Organs.....	38,882
Clover and grass seed.....	61,515

Among the chief commodities imported from Germany the following are noted:

Cotton and its manufactures.....	\$ 118,180
Drugs, dyes, &c.....	143,685
Earthenware & China.....	70,956
Fancy goods.....	208,167
Furs, and manufactures of.....	257,346
Glass.....	160,563
Gloves & mitts.....	194,423
Iron and steel, and manufactures of....	284,288
Sugar.....	1,205,779
Wool, and manufactures of.....	652,021

Other articles imported are brooms and brushes, buttons, leather, paints and colours, paper, silk, tobacco, pipes, and woodenware, &c.

At present Germany draws its supplies of wheat largely from Russia, the Argentine Republic, and the United States. American flour is more expensive there than any other, but the demand is growing for it and Canada should not allow the Americans alone to minister to the demand.

GRAND TRUNK RAILWAY.

Return of traffic week ending Aug. 14, 1896:

	1896.	1895.
	\$	\$
Passenger Train Earnings.....	143,692	150,052
Freight do. do.	227,336	202,890
Total do. do.	\$371,028	352,942
Increase 1896, \$18,086.		

THE WHEAT CROP.

The condition of European crops continues to excite considerable interest, the weather at the present time being the most important factor in the wheat trade. Buyers are awaiting the results of the crops in France and England especially. Beerholm says that the position with regard to stocks is acknowledged in France at least, to be quite critical, there being almost absolute dependence upon a good supply of new wheat within a week or two. If this supply by reason of wet weather should fail, it is quite evident that French millers would be forced to the use of foreign wheat, which is now within 2s to 4s per quarter, of home grown. Although, perhaps, in a less important degree, the effects of wet weather would also be very appreciable in the United Kingdom, because the English visible supply is nearly 3,000,000 quarters less than last year. With regard to the extent of the European crop, it is not likely to reach last year's total or that of the big 1894 crop, but it will be well above the average of previous years. India has a crop of only 22,750,000 quarters, against 29,300,000 quarters, and America, as at present indicated, is not likely to exceed last year's crop; the world's crop in 1896, in fact will not be equal to that of either of the two previous years. This, at any rate, is what is highly probable. Excessive abundance is, therefore, not in store for 1896-7, and it is rather the earliness of the harvest, than its abundance, which affects the market. The Manitoba crop is doing well. The yield per acre bids fair to be fully up to last year's, although, owing to heavy rains at the seeding season, the acreage sown is not so large. Reports of rust appear from late advices, to have been somewhat exaggerated. Some uneasiness has been caused by report of frost, especially in the Minnedosa district of Manitoba, but late advices say that the damage done is small.

THE FUR TRADE.

Fur traders report prospects for the coming season as on the whole fair, although nothing in the way of a boom is anticipated. Trade is pursuing a very conservative course, but this is considered as being a good feature of the season's business, as it ensures greater stability. A similar condition of affairs obtains in New York, where, according to the Fur Trade Review, manufacturers while realizing that the business of the season will be late, are confident that furs of the better grades will be wanted, and they will be ready satisfactorily to meet the demand as it develops. There are no large stocks of made up goods in the market as in former years, as manufacturers have decided to make up furs only on order. There are no goods, consequently, to be sent out on consignment to the disadvantage of all concerned. Fashionable articles will include mink, seal, Persian lamb, chinchilla, marten, electric seal, Thibet, and a variety of fur tails.

An Edmonton, N. W. T., exchange reports that the furs brought in by one Colin Fraser, form the largest and most valuable lot brought in by any single trader this season. There are 3,000 marten, and 1,000 beaver in the lot besides quantities of bear, cross and red fox, musk rat, lynx, etc.

Collector Milne's report of the season's operation of the Canadian sealing fleet in Japanese waters, is in the hands of the Minister of Marine and Fisheries. It shows an average of 643 skins to each of the 28 schooners at work, making a total of 18,004 skins. There is also the catch of eight American schooners totalling 3,808 skins and seven Kakodate sealers with 2,417 skins. The catch of the other American craft make up a total of 25,524 skins. On the whole the catch is slightly better than last season's. The collector also reports that this year Victoria sealers shipped all their seal-skins home from Japan by the Canadian Pacific Railway steamers, and many of them sent home their shotguns and rifles by the same steamers, in order to escape molestation in the Behring Sea by the United States cruisers.

INFANT INSURANCE.

The New York courts have decided a case of great interest, not only to the insurance world, but to the general public. According to this decision, co-operative or assessment insurance associations cannot insure the lives of children. The proceedings, it appears, were instituted by the Attorney-General of New York against the Industrial Benefit Association of Syracuse, N. Y., to ascertain if the said Association organized under the laws of the State to transact the business of life insurance on the co-operative or assessment plan, could write infantile insurance. The Court of Appeals has affirmed the decision of the General Term, which held that associations of this character cannot insure the life of an infant, by a yearly policy plan of assessment insurance. The judgment is a lengthy and interesting one, and quotes freely from the Insurance law and recent amendments to it. The company claimed that it had the right to insure infants, basing its claim on Section 55 of the Insurance Law, which among a number of general provisions said:—"No policy of insurance shall be issued upon any property, except upon the application and in the name of some person having an interest in the property. No policy or agreement for insurance shall be issued upon the life or health of another or against loss by disablement by accident except upon the application of the person insured; but a wife may take a policy of insurance upon the life or health of her husband or against loss by his disablement by accident; an employer may take out a policy of accident insurance covering his employee collectively for the benefit of such as may be injured, and a person liable for the support of a child of the age of one year and upwards may take a yearly renewable term of policy of insurance thereon, the amount payable under which may be made to increase with advancing age, and which shall not exceed the sums specified in the following table, the ages wherein specified being the age at time of death, and which, after the age of thirteen, may become an ordinary life policy for an amount not exceeding the sum specified in the table."

The general provision that a person liable for the support of a child may take a yearly renewable term policy of insurance upon the life of the child, was made the basis of the defence. The judgment, however, takes the ground that this provision is stated in the section as one of the exceptions to the general rule that no policy or agreement for insurance shall be issued except upon the application of the person insured. The whole section taken together applies more naturally to cases within the general life, health and accident insurance laws, and this may be said specially of the last clause, inasmuch as the yearly renewable term policy there mentioned may, in a contingency there specified, become an ordinary life policy such as corporations engaged in the business of life insurance upon the co-operative or assessment plan, have no right to issue, although undoubtedly corporations engaged in a general life insurance business, have such authority. This decision is looked upon as settling a point that has been for some time fruitful of dispute, and consequently has aroused no little interest.

THE LUMBER TRADE.

Late advices from St. John, N. B., say that lumber shipments have been very large. There were shipped last week to United States ports 2,150,000 feet of long lumber, 6,400,000 lath, 1,640,000 shingles, 1,510 pieces of piling and 500 cords of wood. Nearly 5,000,000 feet deals, etc., were shipped to British ports; 1,285,000 feet to Bordeaux, France, and over 1,000,000 to Rosario, S. A.

Some important transactions have recently been concluded in lumber in the provinces. George J. Vaughan has purchased the mill houses, lumbering privileges, etc., of the New Brunswick Trading Co. at Black Brook a few miles below Chatham on the Miramichi River, for the sum of \$50,000. This property is said to be valuable but it has not been oper-

ated for several years. S. H. White & Co., have purchased for the Alma Lumbering Co. of Alma, Albert County, the mill, store, boarding-house, shop, etc., and 33,000 acres of well-wooded land, the price, it is said, being \$35,000. Mr. G. D. Campbell, of Weymouth, N.S., has bought extensive property in connection with his own mill and timber lands. This will afford ample facilities for loading schooners with lumber for the American and other markets. The clearances from West Bay are about 3,000,000 for British ports and 5,000,000 feet Buenos Ayres; while from Halifax three cargoes containing nearly 2,000,000 feet have cleared for British ports.

The lumber trade in Ontario is very poor and advices say that, until confidence is restored, there is very little prospect of any improvement. Dealers are buying from hand to mouth and nothing they can do without. Collections are very bad and little improvement is anticipated until the money question is settled in the United States, trade in this district being in sympathy with trade there. The people there favor sound money. Official statistics show that the export of logs from Spanish River to the United States for the year ending July 1st, 1896, was 1,222,383 feet of lumber; 16,031,590 feet board measure, valued at \$1,007,178.98. For the year ending July 1st, 1895, the export was 1,176,418 feet logs, with a total value, for both lumber and logs, of \$897,493.19. Thus the export for the year 1896 exceeded that for the year 1895 by \$109,686.50. There were 391 boats reported inward and the same number outward for the same year.

TOBACCO.

The recent decree of General Weyler, forbidding the export of leaf tobacco from Havana, is having a disastrous effect upon the cigar trade. A Key West correspondent of the *Tobacco Leaf* takes, however, a more encouraging view of the situation than is general. He says: "Most of the leading manufacturers of the city are still well supplied with leaf, and profess to be able to stand a siege for some time longer. It is thought that some have enough material on hand to last them for the balance of the year, while other more fortunate ones can bid defiance to General Weyler for twelve months. For the present, therefore, our manufacturers have given up puzzling over the problem, and will wait until their bonded stocks are nearer exhaustion before becoming over-anxious. The supplies of leaf referred to do not, of course, include the stocks stored in Havana, but these are very uncertain quantities, and cannot enter into the calculations of the trade at present."

An Amsterdam Cable says: At the eighth inscription at which 16,975 bales of Sumatra were offered, prices ruled still higher than at the last; and it has demonstrated that American buyers are as eager as ever to secure tobacco, and will pay any prices for light and spotted goods. Americans bought about 1,100 bales.

News from the Southern States is to the effect that the tobacco markets of Virginia and North and South Carolina are now very busy preparing to handle the new crop, a part of which is now ready for market in South Carolina, while curing is rapidly going on throughout both the Carolinas. Between August 4th and 20th all the South Carolina markets were opened and sales will now continue regularly throughout the season. These markets, though young, are unusually well prepared to handle the crop, having erected during the idle months many new prize houses, warehouses, etc. The South Carolina crop is about 25 per cent. larger this season than the last, and considerably better in quality, showing, as per samples displayed on several markets, very fine, bright color, with good broad leaf and giving evidence of much more careful handling than ever before, and containing very little grit.

REAL ESTATE.

The business accomplished during July in real estate was devoid of any significance. July and August according to the *Real Estate Record*, are usually dull months from a real estate point of view, and the business transacted during the past month is only what might have been expected at a time when the desire for rest becomes very strong, and brokers and clients take their summer holidays. The St. Antoine Ward transfers make up about one-fourth of the whole amount of sales in the city and at Westmount, while St. Denis Ward takes the lead in the number of sales recorded—the transactions in the latter ward being mostly in building lots, and in St. Antoine Ward, residence properties. The total real estate transfers recorded in July were 121 valued at \$331,904.76 as compared with 96 transfers valued at \$410,739.88 for the corresponding month of 1896. The real estate mortgage loans recorded during July in Montreal West registration division amounted to \$181,436. Of this \$125,000 was placed at 4½ per cent., \$35,000 at 5 per cent., \$3,000 at 5½ per cent., \$8,200 at 6 per cent., \$200 at 7 per cent., \$9,600 at 8 per cent., and \$436 at a nominal rate. The 4½ per cent. loan was in one amount of \$125,000 and the 5 per cent. loans were in five amounts. In Montreal East the loans recorded amounted to \$165,902. Of this amount \$44,610 was placed at 5 per cent., \$32,800 at 5½ per cent., \$77,379 at 6 per cent., \$7,225 at 7 per cent., \$3,450 at 8 per cent., and \$838 at a nominal rate. The five per cent. loans were in eight amounts of \$1,110, 7,500, \$5,000, \$10,000, \$9,000, \$8,000, \$2,000 and \$2,000. The fall renting has already set in with a fair amount of enquiry, and some good renting business has been done. Unfurnished houses are usually looked after first, and the demand for furnished houses comes in the latter part of August and September.

A FRENCH - DECREE.

The President of the French Republic has recently issued a decree to come into force at once, which is a decided blow to French millers. By this decree not only does the French Government refuse to grant the French millers' requests to be allowed to export flour from any port in the country—this must be done as in the past through the same district by which the wheat is imported—but in future 67½ per cent. of what is called 60 per cent. flour must be exported in discharge of the wheat imported, instead of 60 per cent. as hitherto, whilst a new type of flour is instituted, viz., 50 per cent. flour, of which 60½ killos, or 60½ per cent. must be exported for every 100 killos imported. In order to please the agricultural industry, therefore, the French Government has practically destroyed the bounty which French exporting millers have hitherto enjoyed. Millers in France may be expected to agitate for a further change in the law, but meanwhile, according to Beerbohm, England will not be troubled with much French flour.

TORONTO'S INDUSTRIAL FAIR.

Every province of the Dominion will be represented at the Toronto Exhibition, which opens on the 31st inst., while the number of entries from the United States exceeds that of any previous year. The C.P.R., will make extensive exhibits of the resources of the western part of the country, and the Crown Lands Department of Ontario will make a large display of the products of Lake Kaministiquie district and of the Temiscamingue district. The Dominion Experimental Farms will also be well represented.

Correspondence.

THE NEWFOUNDLAND FISHERIES.

To the Editor of the Canadian Journal of Commerce.

DEAR SIR:—We are likely to have a very large cod fishery again this year. The Straits and Labrador fisheries are also good. There will be some shortage in one or two of our great Northern bays, but the people of these bays do not depend much on the inshore fisheries of late years, and very early in the season most of them abandon the home voyage and leave for the Labrador. On our south-west coast, from St. John's to Cape Ray there has been such a prolific voyage as that its equal is scarcely remembered by the oldest inhabitant. After a few weeks' fishing the people of Trepassay were compelled to relinquish the voyage, such was the plethora of fish, and all along the south coast of St. Mary's and Placentin Bay and Barin the fishery has been good. I have conversed with persons just returned from Trepassay Bay who say they never saw such

vast quantities of codfish in all their lives. At Grand Bank thirteen fishing schooners secured 20,000 quintals of fish between them. Catches of from 500 to 2,000 quintals per man are not uncommon.

Prices also open well. From \$4 to \$4.40 was given for the early spring and winter fish on the Southwest coast. Prices arranged by St. John's merchants and endorsed by the banks for the summer catch are as follows:

Large and medium merchantable.....	\$4.20
Small.....	3.40
Large and medium Madeira.....	3.60
Small.....	3.00
Large West India.....	2.80
Small.....	2.20
Haddock, Hake, and Ling.....	1.80 to 2.00
Cod Oil per ton.....	\$65
Cod Liver Oil per gallon.....	70 cents

Mr. E. B. McDougall of this place is making a very superior article of cold drawn Cod Liver Oil which is readily saleable at double the price of the ordinary article of commerce, deprived of all offensive taste and smell while still retaining the nutritive and tonic properties of the oil. It is certainly a great boon to physicians, chemists, and those ailing folks who find in this article such a "tower of strength" in wasting diseases.

I forgot to mention that the run of our codfish this year is unusually large and fine.

Yours truly,

JAMES MURRAY.

—A copy of the Report of the Chartered Banks of Canada was received just as the JOURNAL was going to press. It will be noticed in our next issue.

—T. CREVIER & SON, foundry, Montreal, whose difficulties have already been alluded to, held a meeting of creditors on the 18th, and offered 25 cents in the dollar, payable in 6, 12, 18, 24, and 30 months unsecured. He showed total liabilities of \$47,000 and assets of \$25,000, but the latter would shrink materially at a forced sale. It was considered best for the creditors to accept this offer, and a settlement on that basis will likely be effected—V. Courville, shoes, Montreal, has affected a settlement at 35 cents in the dollar, at 3, 6, and 9 months secured. The liabilities are about \$3,400 and the assets about \$2,600—P. DeMesle, drugs, Montreal, has assigned to the court on demand Mr. DeMesle with liabilities of \$5,437. The assets consist of stock and book debts \$1,250 and half of an undivided lot at St. Laurent. The principal creditors are Ahern & Harrison, \$352; M. R. DeMesle, \$2,317; Lyman Knox & Co., \$320; Kenneth Campbell & Co., \$175; and C. Richot, \$360. He started in the fall of '92, with very little means of his own, had strong opposition to contend with, and being handicapped by lack of capital was unable to work up sufficient trade to make the business a paying one.

—J. HYNES, harness, North Gower, Ont., is trying to effect a settlement at 50 cents in the dollar, on time, secured, and the majority of his creditors have signified their willingness to accept this. The liabilities are between \$500 and \$600, and assets about \$500. He has carried on business in a small way for six years, but though he has been industrious, he could not get enough business to make a living, and being sued was obliged to assign—Thos. Creighton, grocer, Toronto, Ont., has assigned to T. Tyler. He has been in business on his own account since last May, and his career has been a very short one. He learned his trade in Owen Sound, came to Toronto, and worked for a couple of grocery houses, and for a year prior to starting managed a grocery department of the Army and Navy. His means were very limited, and competition being keen, he was unable to succeed.

BUSINESS CHANGES.

QUEBEC—Desrosiers & Co., foundry, Louiseville, portions of assets sold; Drolet & Frere, silver platers, Montreal, assets sold; J. R. Lalonde, grocer, Montreal, stock sold; Label, Dubrule & Beauvre, machinists, dissolved; National Engraving Co., Montreal, assets to be sold; P. R. Giroux, grocer, Quebec, assets sold; G. R. Bernier, milliner, Richmond, meeting of creditors Sept. 8th—Jos. Cote, grist mill, St. Ferocil, mill for sale; Louis Dupont, pulp mill, St. Jeanne du Neuville, assets for sale; J. E. Parent, books, St. Joachim, assets for sale; Aubin, Berger & Co., shoes, Montreal, stock sold; M. O'Brien, shoes, Montreal, stock sold; W. J. G. Boger, shoes, Montreal, sold out Centre street store; H. Stanley, hats, Montreal, assets sold yesterday (20th); Saml. Jamieson, general store, Racine, creditors meeting to-day (21st.) Est. L. Robitaille, drngs, Joliette, sold out; Copland & Co., importers and agents, Montreal, W. R. Copland ceased business

under this style, and E. H. Copland now sole owner; Gervais & Denis, drygoods, etc., dissolved; G. P. Putnam's Sons, inc., books, &c., opened branch in Montreal; Havana Cigar Co., Montreal, dissolved; J. Sullivan & Co., builders, Montreal, dissolved; F. W. Wilson, tob. & whol. & ret. fruits, Montreal, giving up business here; R. Donaldson & Sons, ironworks, Montreal, assets for sale by tender; J. E. Levesque, hay, Montreal, assets for sale 27th; Montreal Herald Co., Montreal, Alfred C. Tucker, appointed liquidator; Edward Lemesurier, wines, Quebec, dead; Parisian Corset Co., Quebec, dissolved; J. B. Legare, J. A. Cote, E. St. Hilaire, & Philippe Bellefeuille are the registered members; E. Gingras, general store, West Broughton, sold out to and succeeded by Jos. Rousseau; Dominion Oil & Supply Co., Montreal, applying for incorporation; W. A. Dyer, drugs, Montreal, bailiff's sale advertised; Est. E. Chausse & Co., lumber, Montreal, N. A. Hurteau ceased business under this style; Wall, Stewart & Co., paints, Montreal, demand of assignment withdrawn; Mrs. T. Leblanc, general store, Napierville, assets for sale 24th; F. Morel, general store, St. Guillaume, sold out; E. Rodier & Co., bakers, Granby, dissolved; E. Prevost & Co., carriages, Actyn, Mrs. E. Prevost ceased doing business under this style; St. Laurence Machinery Supply Co. Montreal, dissolved; Ewing, Herron & Co., wholesale spices, Montreal, dissolved, S. W. Ewing continuing, style unchanged.

ONTARIO—Arlington Hotel Co., Ltd., Toronto, incorporation applied for; Cloak Manufacturing Co., Ltd., Toronto, obtained charter; P. Saugel, hotel, Ayr, sold out to V. Hahn; James Meagher, grocer, Belleville, dead; P. R. Rumball, hardware, Merlin, sold out; Geo. Carton, pork packer and grocer, Peterboro, item in last issue incorrect—continues business as usual; James Tennant & Co., Toronto, lumber, W. S. Tennant dead; George Offord, shoes, Kingston, dead; E. Morgan, plumber, Ottawa, stock, etc., for sale August 24th; A. Woodcock, milliner, Ottawa, estate to be sold; Wm. Hackett, hotel, Petrolia, sold out; H. Wilkinson, baker, Stratford, sold out; Est. J. O. Wood, drugs, Toronto, bailiffs in possession; Windsor Brewing Co., Windsor, advertise to sell out; Times Publishing Co., Ltd., Port Hope, charter granted; H. Dunn, tailor, Smith's Falls, sold out to Wm. Cullen; John Lowery, blacksmith, Napanee, sold out; Beaver Flint Glass Co., Ltd., Toronto, charter granted; Holgate Fielding Co., Ltd., Toronto, charter granted; Lozier Manfg. Co., Ltd., Toronto, seeking incorporation; Isaac Bond, baker, Alvinston, sold out; Ballantyne & Barber, dry goods, Aylmer, moving stock to Tiverton; Lake Simcoe Hotel Co., Ltd., Barrie, charter granted; Bowmanville Cycle Wood Rim Co., Ltd., Bowmanville, charter granted; D. Montgomery, general store, Chesley, chattel mortgage sale 1st Sept.; Thos. Walsh, groceries and liquors, Hamilton, dead.

MANITOBA & N. W. T.—Rat Portage Lumber Co. Ltd., incorporation granted; American Surety Co., New York, beginning business at Winnipeg; Winnipeg Rubber Co., Ltd., incorporation granted; W. Senkbeil, shoes, Brandon, retiring from business; H. A. Manwaring, general store, etc., sold out saw-mill business; Gocher & Co., bankers, Souris, winding up business; E. Nicholson, com'n merchant of Winnipeg, succeeding to the business of W. F. Henderson & Co.

NEW BRUNSWICK—Baird & Sadler, general store, Perth Centre, partners continue individually; Geo. Dishart, grocer, St. John, sold out to D. Dias.

NOVA SCOTIA—Young Bros. & Co., Ltd., lumber, Newville, Parrsboro, succeeded here by Curry, Black & Lusby, and also succeeded at River Hebert by Pugsley Bros.; Est. Mrs. W. B. Huestis, millinery, etc., Amherst, stock for sale; McKay & Jefferson, Louisburg, dissolved; H. S. Knight, grocer, Souris, out of business; Pugsley Bros., lumber, Five Islands, removing to River Hebert; Lewis, Green & Co., cigars, etc., Halifax, business sold to W. H. Tolbutt; H. McC. Hart, lumber, etc., Halifax, has sold out mills at Sheet Harbor to Hon. A. R. Dickey.

PRINCE EDWARD ISLAND—P. Horne & Co., grocery, etc., Charlottetown, succeeded in the retail grocery business by Pierce & Co.

THE FIRE RECORD.

During a severe storm last Friday the residence of J. McNally, jr., near Simcoe, Ont., was struck by lightning and totally destroyed, with contents—A. B. Wetmore's agr cultural implement store and barn at Moncton, N. B., and stores and offices occupied

by George Myers, Heber Smett, James P. Bryan, F. E. Arnold, and Edward Charters were burned on the 12th. Five horses were burned alive. The Apolhagui Machine & Knife Works were destroyed by fire the previous night, the loss being \$8,000 the insurance, in the Western; for \$2,500—Thirteen houses were destroyed by fire on the 13th in the village of Deschene, five miles from Ottawa. The list is: Alphonse Rousseau, butcher shop and ice-house; Oliver St. Louis, barber shop; and the dwellings of Dennis Martel, Mathieu, Thos. Pominville, Mrs. St. Louis, Edward Madaire, J. Corvette, Jos. Aube, and Mrs. A. Dubois—Lightning struck and totally destroyed the barn, waggon shed, and pig-pens belonging to Valentine Otterbein at Waterloo, Ont., on the 12th. Four calves were burned alive. Loss \$2,000, covered by insurance in the North Waterloo Farmers, Montreal—John McLeod's tannery at Kingston near the cotton mill was destroyed by fire on the 14th. The building belonged to the William Ford estate. The loss is \$20,000 and the insurance \$10,000—The Hawkesbury Milling Co.'s oatmeal mill and kiln at Hawkesbury, Ont., were destroyed by fire on the 15th. The loss is partially covered by insurance—During a terrific hail-storm on the 16th the Georgian Bay Lumber Co.'s mill, store, and storehouse at Port Severn, Ont., were struck by lightning and completely destroyed. The loss is \$50,000, with partial insurances—Several barns near Forest, Ont., were struck by lightning on the 16th and entirely destroyed with all contents—Gillis McPherson, Warwick Township, lost two barns and all his crop. The loss is about \$2,000 with only \$500 insurance—Murdoc Macdonald, Bosanquet, two barns and stable, with crops and implements burned; insured for \$2,000, which nearly covers the loss—James McFarlane, barn and hay crop burned; the loss is \$500; no insurance—Alvin Loughheed, Bosanquet, barn, crop and implements burned; the loss is about \$1,400; insured for \$650. Mr. Loughheed had a stallion worth \$300 in his barn, and he was burned—C. H. Cawthorpe & Co.'s large roller mills at Rtdgetown, Ont., were totally destroyed by fire on the 18th. They had just been rebuilt at a cost of several thousand dollars. The loss is \$18,000 on machinery and buildings, and \$4,000 on stock. The insurance is \$6,000 on machinery and \$500 on stock.

LEGAL RECORD, &c.

Week ended Aug. 19, 1896.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards:

WRITS ISSUED, PROVINCE OF QUEBEC.

- Aug. 13.
 Hatley—C. J. Edgar vs A. O. Yates..... \$ 390
 Montreal—G. Davelny vs Colonial Mutual Assu..... 600
 N. D. de Levis—Hy. A. Plante vs Geo. Demers..... 1,350
 Quebec—L. E. Gauvreau vs J. A. Couture (Dmgs.)..... 2,000
 Sherbrooke—H. A. Elkins vs T. B. Terrill..... 2,500
 Stanbridge Tp—H. G. Phelps vs L. A. Sewell..... 1,045
 Stanstead—Mrs. H. Bacon vs B. F. Knight, \$423; Mrs. H. Taylor vs A. F. Miles, \$338.
- August 14.
 Montreal—E. H. Barker vs G. P. Browne, \$300; M. Perrault et al vs L'Ass. St. Jean Bte., \$8,793; O. Faucher fils vs J. Naud et al, \$336; G. Marcotte vs A. Piche, \$2,550; Dme. L. Cardinal vs I. Roger et al, \$500; Dme. E. M. H. Lomer et al vs Dme. L. E. Ward et vir, \$3,480.
- St. Ferdinand d'Halifax—Dme. Delima Frechette et al vs D. Poirier, \$1,500
 Somerset—Jacques Cartier Bank vs Geo. Roy & Co., \$400 and \$3,638.
- August 17.
 Montreal—Bank Nationale vs D. A. Houlston et al, \$442; J. E. Drolet et al vs P. Villeneuve, \$389.
 St. Hughes—O. Faucher Fils vs Jos. Naud..... 336
- Aug. 18.
 Montreal—H. H. Fuller et al vs D. Henderson, \$7,004; J. H. Meyer vs A. Poirier, \$515; A. Brazeau vs S. Rousseau, \$517.
- Aug. 19.
 Deschambault—C. Guay vs Gedeon Lafaniere (Dmgs).... 1,000
 Iberville—R. P. McGinnis vs Dme. Rosalie Arcand et al. 716
 Marieville—L'Union St. Joseph vs Jacques Monty, \$308; L'Union St. Joseph vs H. E. Poulin, \$308.
 Montreal—H. T. Levy vs Dme. M. C. Cadieux et vir, \$962; E. Tougas vs T. Delage, \$318; O. Faucher vs A. Leblanc, \$483; Credit Foncier vs Dme. A. Leclerc et vir, \$759; J.

- A. Riendeau et al vs Rev. M. Tasse, \$10,000; A. Dequoy vs Dme. M. Vauthier, \$537.
 St. Blaise—Permt. Building Soc. of Iberville vs C. Bouchard et al, \$946.
 St. Sebastien—R. Tasse vs Luc Bourgault Fils..... 1,316
 WRITS ISSUED, ONT.

August 13.

- Alexandria—Ames, Holden Co. vs R. R. McLennan..... \$ 563
 Fort William—H. Pelton vs A. D. Sutherland..... 447
 Hungerford—F. Allore vs Peter Murphy (Slander)..... 5,000
 Madoc—S. Rollins vs F. C. Sherwin et al..... 586
 Mersea—H. Hetherington, admr. vs F. Reissner et al... 962
 Paris—W. J. Millican, as assignee vs Turnbull & Thompson, \$647.

Aug. 14.

- Brampton—R. Broddy vs J. Stewart and wife..... 929
 Milton—G. Hume vs T. G. Matheson..... 400
 Ottawa—Federal Life Assce. Co. vs G. W. Perkins..... 324
 Smith's Falls—J. Beament vs G. R. & Alicia McCarthy. . 2,200

August 17.

- Belleville—J. J. B. Flint vs Jas. McGuire..... 3,000
 Clinton Tp—H. D. Moyer vs W. H. Moyer & John Shea, (Dmgs), \$1,000.
 Douro—J. Burnham vs Geo. Singleton et al..... 732
 Hamilton—D. D. Griffiths vs E. A. Isard, W. Jackson & T. J. Burrows, \$5,000.
 Oxford Tp—W. Murphy vs Municipality of the Tp. of Oxford, \$3,500.
 Renfrew—J. Chisholm vs Rose & Jacob Cashabeck..... 400
 Richmond—Edna J. Wagar vs Rosa Bartells (Slander)... 1,000
 Toronto—T. Foster vs Jos. Graham, (Dmgs), \$2,000; J. Cochran vs Jos. Graham (Dmgs), \$2,000; E. C. Robertson vs James Hunter & Wm. J. Stevenson (Dmgs), \$1,000; F. Turner vs Wm. B. Nesbitt, \$1246; R. McLaughlin et al vs The Toronto Railway Co. & The Toronto & Mimico Electric Ry. & Light Co. Ltd., (Dmgs), \$20,000.
—J. T. Manes vs North Dumfries & South Waterloo Farmers' Mutual Fire Ins. Co., \$1,174.
—M. J. Holtorf vs The Grand Legion of Ont. Selected Knights of Canada, \$3,000.
—The N. Y. Secy. & Trusts Co. vs The Low Phosphorus Ore Properties Co. of Ontario, Ltd., \$188,000.

Aug. 18.

- Griffith Tp—J. Coristine & Co. vs Smith Bros..... 310
 Harrison—A. Thompson vs James Smith..... 1,060
 London—A. Christie vs Free Press Printing Co..... 5,000
 Port Arthur—N. Cornell vs F. Fitzgerald 843
 South Africa—Toronto General Trusts Co. as exrs. vs G. H. Middleton & Jas. Connee, \$576, \$694.
 Toronto—R. Petman et al vs F. A. F. Ardagh, S. A. Luke, J. A. Atchison & E. M. Cameron, \$36,855; A. B. Cook vs P. & J. Clark, \$436; C. Millar vs Edgar J. Jarvis, \$510; A. Christie vs Mail Printing Co. Ltd., \$5,000; F. A. Davis vs Katie O'Neill et al, \$5,000.

Aug. 19.

- Madoc—Isabella & T. Downard vs M. T. & Newton Conley, \$1,000.
 Ottawa—T. Graham vs Richd. & Berthia Grahman.... 854
 Torbolton—Bank of Ottawa vs Alex. & Fannie Gibson, H. Gibson, Geo. Buckham, John Drummond & D. B. McLaren, \$983.
 Toronto—Mfrs. Accident Ins. Co. vs Geo. Stockdale et al 3,500
 WRITS ISSUED, MANITOBA & N. W. T.

August 13.

- Belmont—E. F. Hutchins vs G. & R. McDonald..... \$1,078

Aug. 14.

- Boissevain—R. Weir vs E. Nichol & Son..... 537
 Fort Saskatchewan—T. A. Stephen vs J. O. Van Buskirk. 1,141
 Winnipeg—J. A. & M. Cote vs Thos. Lyons..... 501

Aug. 18.

- Belmont—E. F. Hutchings vs Geo. McDonald..... 318
 Souris—Wood & Kells vs Richd Myers..... 314

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

August 13.

- Montreal—A. Campbell agt A. L. Desaulniers, \$760; J. T. Wilson agt Dme. Agnes O'Brien et vir, \$495; A. Racine agt Julius Singer, \$359.
 Pottou Tp—Roright, Nelson et al agt Alf. Bailey..... 644

August 17.

- Montreal—J. Baxter agt Laurance Barrette, \$916; P. Brault agt Patk. Dwyer, \$382.

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

August 13.

- Lancaster—J. Coristine & Co. agt McDonell & Darragh, \$339; Gault Bros. Co. Ltd. agt McDonell & Darragh, \$415.
 Port Arthur—Ont. Inv. Assn agt A. F. Keefer et al..... 2,876
 Vancouver—Vancouver Land & Securities Corp. Ltd. agt J. R. Alcock, \$477; Carter Bros. agt J. W. Horne, \$615; R. Harvey agt J. D. Townley, \$1,070.

August 14.

- Culross—Rosa E. Sleet agt J. N. Pickell..... 3,268

Toronto—C. Millar agt S. Ems & J. Hawke, \$3,742; Can. Bank of Commerce agt S. I. Kinnaird, \$490.
 Zorra E—J. & R. Forbes agt Thos. Vance..... 1,092
 August 17.
 Fitzroy Tp—Jemima J. Box agt Wm. & Eliza Leslie, \$1,966; H. S. Burritt vs Ann & Michael Moran, \$1,010.
 Haldimand—Union Bank vs R. E. & I. S. Broomfield... 1,964
 Kingston—Ontario Bank vs Dupont & Wilson..... 801
 August 18.
 New York City—Sarah Traveller agt W. G. Welborne.. 661
 Saginaw—Saginaw Lumber & Salt Co. agt S. G. M. Gates, \$906.
 Tyendinaga Tp—J. J. B. Flint agt Peter Nafier..... 580
 August 19.
 Tudor—J. C. Dale & Co. agt D. M. Potter et al..... 754
 JUDGMENTS RENDERED, NOVA SCOTIA.
 August 13.
 Joggins—A. E. Molanson, late general store, for..... \$ 320
 August 14.
 Windsor—Fredk. Mounce, hotel, for..... 1,507
 August 19.
 Charlottetown—J. B. McDonald, drygoods and shoes, for 5,030
 Joggins—J. J. Lochart, liquors for..... 471
 O'Leary—W. W. McDonald, drugs, for..... 341
 JUDGMENTS RENDERED, N. B.
 August 13.
 St. John—D. J. Seely & Son, D. J. Seely, Judgment... \$ 314
 JUDGMENTS RENDERED B. C.
 August 17.
 Mission City—Brenner Bros agt Fred. Mills..... \$1,631
 Steveston—B. C. Land & Inv. Agency agt D. G. Mackey. 449
 August 19.
 New Westminster—Pither & Leiser agt W. T. & Robt. Hogan, \$491; Bank of British Columbia agt J. E. Sully, \$383; Bank of British Columbia agt A. E. White, \$5,021.
 Vancouver—Vancouver Land and Securities Corp., Ltd. agt F. E. Tilley. \$607.
 CHATEL MORTGAGES, PROVINCE OF ONTARIO.
 August 13.
 Toronto—J. W. Garrett to Fidella Wilson..... \$ 814
 August 14.
 Toronto—A. A. Alexander & wife to A. A. Allan, \$1,000; Cath. Aarous to A. Kleiser, \$694.
 Wingham—David Pringle to J. McKay..... 823
 August 17.
 Arnprior—A. J. Jeffrey to Elzth. Mohr..... 2,000
 Essex—E. J. Lovelace to J. Walters..... 612
 Lindsay—C. Freemont & wife to C. S. Blackwell..... 2,302
 London—Jas. I. Anderson & Co. to J. Anderson et al... 2,409
 L'Orignal—E. P. Johnson to Mary S. Taylor..... 625
 Ottawa—Mrs. Jennie Thoburn to W. Thoburn..... 1,344
 Owen Sound—Jas. Oatt to The Peoples Loan Co..... 1,500
 August 18.
 Grand Valley—R. J. Hanna to A. Martin 600
 Kemptville—Davison & Chester to J. H. Curry 6,340

Listowel—Listowel Gas & Elec. Light Co. to London Life Ins. Co., \$3,300.
 St. Thomas—Mary Risdon to J. Wright & Co..... 4,057
 Stratford—Roger Roberts to Heintzman & Co..... 2,347
 Toronto—L. E. Dubois to W. Adams..... 2,402
 August 19.
 Ottawa—W. H. Martin to M. Fisher Sons, & Co., \$5,000; W. H. Martin to M. Fisher & Co., \$11,967.
 Sudbury—Wm. Munro to Doyle & Miller..... 800
 Webbwood—S. Roy & J. B. Laberge to Can. Perm. L. & S Co., \$1,200.
 CHATEL MORTGAGES, MAN. & N.W.T.
 August 13.
 Winnipeg—Ferguson Co. Ltd. to J. F. Rowe, \$3,000; Wm. Gordon to Clara Gardiner, \$700.
 August 14.
 Edmonton—M. McCauley to La Banque Jacques Cartier.. 1,200
 August 18.
 Brandon—W. C. White to J. R. W. Miller..... 772
 Pine Creek—H. R. Mead to F. W. Godsal..... 1,453
 Winnipeg—J. S. Gaudaur to S. A. D. Bertrand, \$2,890; Mary J. O'Connor to E. L. Drevvy, \$1,200.
 CHATEL MORTGAGES, B.C.
 August 13.
 Vancouver—Geo. Cassady to G. J. Wilson..... \$1,000
 Victoria—Greenwood, Smith & Randolph to R. E. Jackson, \$3,500.
 Union Mines—John Unsworth to Waverley House Co., Ltd., \$575.
 CHATEL MORTGAGES, N. S.
 August 13.
 Halifax—F. W. Cunningham, agent, \$537; H. C. Preedy, hotel, \$2,500.
 BILLS OF SALE, N.B.
 August 13.
 Centreville—J. G. Simonson, saw mill, for..... \$ 671
 August 17.
 Ben Lomond—S. H. Barker, hotel, for..... 1,000
 BILLS OF SALE PROVINCE OF ONTARIO.
 August 18.
 Cornwall—A. F. Mulhern to L. N. Clark..... \$4,100
 Ottawa—Peter Larmonth, as assignee to Jane E. Howe.. 3,583
 August 19.
 Sudbury—Doyle & Miller to W. Munro..... 1,300
 BILLS OF SALE, N.S.
 August 19.
 Berwick—West Cornwallis Creamery Co. Ltd..... \$ 800
 Bridgewater—I. M. Garfield, clothing, &c., for..... 669
 Glace Bay—McLeod Bros. Bill of Sale from Daniel A. McLeod, \$600; assignment of book debts from J. M. McLeod, \$250.
 Parrsboro—F. H. Ruaderham, drugs, for..... 1,061
 Sydney—Alex. D. McLeod, victualer, for..... 600
 August 19.
 St. Stephen—E. M. Ganong, grocer..... 600

El Padre Needles,

10 cents.

'Varsity,

5 cents.

The Best

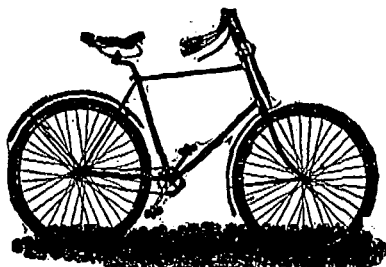
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that money, skill, and nearly half a century's experience can produce.

Made and Guaranteed by

S. DAVIS & SONS

CLEARING SALE.



For the balance of the season our stock will be sold below cost.

- "Wolff American" High Art Cycles.
- "McCune" Cycles Highest Grades and Great Value.
- "Commercial" Cycles Good Machines.

Also "Juvenile Bicycles" on hand.

DORKEN BROS. & CO.,
 140 McGill St., - - MONTREAL.

Financial.

Thursday Ev'g., Aug. 20, 1896.

Business on 'Change has been exceptionally dull this week. The bulk of the trading has been by room traders or "professionals," and in consequence the fluctuations have been small. A feature has been the steady recovery of Cable from the low price touched last week, and in sympathy, Postal, Gas and other stocks

were firmer. The Street Railway shares have kept up very well chiefly on continued favorable reports of earnings, while the balance of the list has been quiet and calls for no particular comment. Money locally is still easy and offering freely, in marked contrast with New York, where it is now tight. Call rates are still 4½ to 5 per cent. the last named rate being charged by banks. Gold is still coming to Canada from the United States, and on Wednesday a further amount of \$100,000 was

withdrawn from the New York sub-treasury for shipment here. The news from outside markets continues disappointing. A report from London, Eng., said;—"Dealers here are unfavorably impressed by the political outlook in the United States, and the mainly disappointing character of recent exhibits of railroad earnings, notably the St. Paul. The monetary situation and conditions affecting general business in America are temporarily considered to outweigh the weakness in Exchange and the prospect of early gold imports." The Paris and Berlin markets are firm. In New York the operations of the syndicate who are protecting the gold reserve are meeting with success, and have led to a fall in Exchange, and it is now considered probable that gold will be imported into New York. The stock market there has been unsettled, but the announcement of possible gold imports caused a decided advance in the prices of the principal stocks. Locally, exchange rates are quoted as follows:—Between banks—New York funds, 3-16 to 1/8 dis. sixties, 8 3/4 to 9; demand 9 1/4 to 9 5-16, and Cables 9 3/4 to 9 1/2. Counter rates are—New York funds, par; sixties, 9 1/4 to 9 1/4; demand, 9 1/2 to 9 3/4; and Cables, 9 3/4. Appended is the usual comparative table compiled by C. Meredith & Co. :—

BANKS.	Shares.	Highest	Lowest,	Last Year
Montreal	181	220	220	221 1/2
Commerce	4	122 1/2	122 1/2	....
Ontario	4	50	50	....
MISCELLANEOUS.				
Cable	501	134 1/4	132 1/4	164
Gas	150	182 1/4	182	205 3/4
Mt. St Ry.	625	213	212	211 3/4
Toronto Ry.	835	68	66 1/2	84
Bell Tel.	18	154 1/2	154	158 1/2
R. & O.	100	84	84	101
Telegraph	3	160	160	164
Col'd Cot. Bd's. \$2500	98	98	98	99
Postal Telegraph	250	75 3/4	74 1/2	....

MONTREAL CLEARING HOUSE.

Total for Week Ending Aug. 20, 1896.

	Clearings.	Balances.
	\$ 9,600,616	\$ 1,426,715
Corresponding		
Week of 1895.	10,730,890	1,743,570
" " 1894.	10,634,092	1,445,798
" " 1893.	9,851,370	1,053,540

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g, Aug. 20th, 1896.

There is little change to note in the general business situation this week, although generally a slightly improved feeling is perceptible. The volume of trading, however, is little larger, although it is anticipated that the next few weeks will witness an improvement in this respect. In one or two lines, merchants are apt to feel somewhat discouraged as to future

prospects, although generally the outlook is more hopeful. Hardware men are doing very little, nor do they expect any brisk movement for some little time to come, while cement has had one of the quietest seasons known. This, of course, is due to the fact that there are few works of importance in progress, and keen competition for the little business that offers. In the leather, and boots and shoes trade there is no change from a week ago. In hides business is dull, and the tendency of prices again weak. It is said that there will be a further decline in beef hides next week. Dry goods merchants report business as slow, although a temporary flurry of interest has been aroused by the "war" in flannelettes. Each party to the fight blames the other, and in the meantime the wholesaler reaps the benefit. Paints and oils are still quiet, the features of that trade being the continued and the increased strength of castor oil and the weakness of turpentine and linseed oil. Other lines show no material change, business continuing fair and prices generally steady. Collections are still only moderate, although in one or two lines an improvement is noted.

ASHES—The market is quiet but steady. Sales are at \$3.50 to \$3.52 1/2 for first sort pots, and \$3.05 to \$3.10 for seconds. Pearls \$4.60 for first sort and a few barrels seconds sold at about \$4.10. Received since 1st January, 1376 brls. pots, 200 brls. pearls; delivered, 1289 brls. pots, 188 brls. pearls. In store 19th August at 6 p.m., 247 brls. pots, 65 brls. pearls.

BEANS—The supply is considerably in excess of the demand, and wholesale lots are offered freely at 70c, while about 80c is the figure for smaller quantities, with very little business reported.

BOOTS AND SHOES—Although manufacturers are still working on fall business new orders are coming in very slowly. It is thought, however, that with the completion of harvest, a decided improvement will be seen in this respect. Collections, generally, are fair. Retailers report a fairly satisfactory week's trade.

CEMENT—No improvement can be reported in this market, sales being few in number and small in extent. This season bids fair to go on record as one of the dull-est ever known. Prices are unchanged and steady at about the following range: Belgian cement, \$1.80 to \$1.90; English cement, \$1.90 to \$2; firebricks, \$15 to \$21 per thousand.

DRY GOODS—A fair number of sorting orders are being received right along, but the total volume of business is still only small. An improved feeling is however, noted, and more activity is looked for during the next few weeks. Manufacturers are fairly busy, and have caused a ripple of excitement by "cutting" prices in a certain line of flannelettes. The "cutting" has approached a "price war," and the wholesaler has received the benefit. Retailers are doing a fair clearing up business. Collections, generally, are said to be fairly satisfactory. An English report quotes Nottingham lace manufacturers as saying: "Valenciennes of nearly all kinds sell well in tints, and the narrow edgings in both seem much in favor. Orientals are, perhaps, next in favor. Heavy laces seem more in request. The plain department is well employed, both in nets, plain nets for embroidery and light millinery tulle selling freely. Mosquito nets for curtains and for export are in good demand."

FISH—Apart from a fair demand for fresh trout and dore there is little of interest in the market. Salt fish is dull, and some remaining 1895 pack of Cape Breton herring offer at \$3.25, and 1895 British Columbia salt salmon at \$10.75. Reports from the Maritime Provinces say that large quantities of shad are being taken. A number of the vessels from Digby and up the Bay of Fundy are fitting out for shad fishing, some of which arrived in the Bay of Fundy. No mackerel have been caught in St. Mary's Bay for three years. Owners of weirs along the St. Mary's Bay shore have neglected putting up their weirs this year on that account. Some have their brush cut ready to put up, and are now engaged piping their weirs in hopes of a good season's catch of shad.

FLOUR—Additional sales of Manitoba flour for Australia have been noted, and a lot comprising 5,000 barrels will be shipped via Hong Kong by Empress of Japan next week. All the direct space available has also been engaged for similar shipments, and orders are still coming in freely. Business on local account is good and occasional shipments are made to England. Ontario flours have been quiet and prices somewhat irregular. The meal market shows no particular change from a week ago, and prices are steady.

GRAIN—Some uneasiness has been caused in grain circles on account of reports of frost in Manitoba. Later advices were more encouraging, pointing out that while there had been frost, it was very slight, and confined to the neighborhood of Minnedosa. The damage done to the growing crops was very small. Some good-sized sales of Manitoba wheat for export, have been made at firm prices, and in other lines, notably oats, peas, etc., a fair amount of trading has been noted. Oats sell at about 25c here. Cable advices to the Board of Trade were as follows:—Cargoes off coast: Wheat and maize, nothing doing. Cargoes on passage, wheat firm; maize, steady. Cargoes La Plata wheat, 25s 9d sailer August, September. English country markets, wheat, steady. Liverpool spot wheat quiet, spot maize firm. Minneapolis first bakers' flour, 15s 9d. Futures—Wheat, steady; 4s 10d August, 4s 10 1/2d September, 4s 10 1/2d October, 4s 11d November, 4s 11 1/2d December. Maize, quiet; 2s 10d August, 2s 9d September and October, 2s 9 1/2d November, 2s 9 1/2d December. Paris wheat, 18.80 August, 18.60 September; flour, 39.40 August, 39.90 September. French country markets quiet.

GREEN FRUIT—A good demand for apples has done a great deal towards relieving the glut noted a week ago, and in consequence prices are much firmer. Several auction sales of California plums, peaches, etc., were held during the week, and firm prices were realized. The demand for other lines of fruit has been good and prices steady. A fresh shipment of blueberries is expected in the market the end of this week. Prices are as follows: Oranges, Messina, per box, \$6.00 to \$7.00; lemons, \$3.75 for choice, \$4.00 to \$4.50 for fancy; bananas, 75c to \$1.75 per bunch; apples at \$1.25 to \$1.65 per bbl.; cocoanuts in bags, \$4.00 to \$4.25 per hundred; gooseberries, 30c per basket; California peaches, \$1.25 to \$1.50; California apricots, very scarce; California plums, \$1.00 to \$1.50; California pears, \$1.75 to \$2.00; watermelons, 21c to 23c each; raspberries, 7 to 8 1/2c per box; blueberries, \$1.00 to \$1.25 per 24 quart box.

GROCERIES—The demand for sugar continues good, chiefly for preserving purposes and prices hold very firm though not notably changed. The figures for granulated are 4 1/4 to 4 3/4c, while yellows realize 3 1/2 to 3 3/4c, according to quality

A New York dispatch says of raws:—The local market for raw sugar was quiet and taking it altogether not specially interesting. Prices are about as last quoted. The principal holders are still disinclined to part with their holdings at the prices now ruling. The private cables from London reported cane dull and heavy, but unchanged, with beet $1\frac{1}{4}$ d lower. The stock of beet in the United Kingdom is 163,000 tons, against 127,000 tons same time last year. The tea market has again relapsed into dullness. Sales this week have been few and far between, and chiefly in medium grade Japans at 15 to 17c. China and Indian teas are having but slow sale at the moment. In dried fruit, there is little change to note. Some small lots of Valencia raisins have already been ordered from Donia, and sales of new French prunes for forward delivery, shipment in August have been made at lower prices. The first shipments of new almonds are expected to be made from Malaga at about the end of this month. It is reported that the crop is large. A California report says new apricots are firmer. The crop in the Santa Clara Valley has fallen short of expectations. The new crop of prunes will begin to appear about the 1st September. Some sales of new raisins have been made for delivery during the first half of October at $2\frac{1}{4}$ c for two crown; $3\frac{1}{4}$ c for three crown; and $4\frac{1}{4}$ c for four crown loose; and three crown London layers at \$1.10 to \$1.25 per box; but these rates, it is understood, are subject to any reduction that may be established up till time of delivery. Bleached evaporated apples in rings are firmer, and in a jobbing way somewhat higher. Canned goods, coffee, rice and other lines are steady and unchanged, with a fair business passing.

HARDWARE AND METALS—No improvement can be reported this week either in pig iron, bar iron or general hardware. Business is as quiet as it can possibly be, and no immediate improvement is looked for. The trade, consequently, will doubtless be of a hand to mouth character for some time to come. Prices generally, hold steady, the only change to note this week being a decline in sheet zinc to \$4.75. Collections are said to be no better.

HIDES—Dullness reigns in this market in common with several others and in consequence the tendency of prices is weaker. No actual change has been made this week, but it is said that next week will see a decline in beef hides. Present quotations are:—No. 1 beef hides, $5\frac{1}{2}$ c; No. 2, $4\frac{1}{2}$ c; No. 3, $3\frac{1}{2}$ c; lambskins steady at 40c, and calfskins, 6c for No. 1 and 4c for No. 2. For clips there is little demand and prices are unchanged at 25c. A New York report said:—The market for common dry hides continued in a tame and featureless condition. No business was transacted, as the U. S. Leather Company was not a buyer, and no demand was reported from independent tanners. Stocks, however, were small and receipts limited. Consequently there was no pressure to sell, and prices held steady. No changes were apparent in the market for city slaughters. Demand was decidedly slow, and while there was no pressure to sell on the part of salters, the market ruled in buyers' favor. Calfskins had a limited call at steady values.

Hops—The market is as flat as ever with sales few and small. The first arrivals of new English hops are expected at the beginning of next week, but they come to a dull market. Best grades are quoted nominally, at 5c to 7c, while common stock could be purchased at from 2c to 4c.

LEATHER—"Quiet and steady" is still the only report noted of the local leather market. A few small lots changed hands for Quebec account, while the export trade is still the feature of the market. Sole and black are the kinds in most demand and sales have been made at 17c to

18c. Shipment for England still go forward week by week.

MAPLE PRODUCTS.—There is still a fair demand noted, and consequently prices are steady. For syrup in bulk the quotations are $5\frac{1}{2}$ c to $5\frac{3}{4}$ c per pound, while bright genuine sugar realizes 8c to $8\frac{1}{2}$ c per pound.

PAINTS AND OILS—Business shows no marked increase of activity and prices are nominally unchanged. Castor oil is firmer than ever; although no change in price has been noted here there has been an advance of $\frac{1}{4}$ of a penny in England. The arrivals that have been expected for some time from India are not now expected until next month. Turpentine and linseed oil are still very weak, with only a moderate amount of business, and no quotable change locally.

PETROLEUM—Country markets are now asking for quotations for fall supplies, and in fact some have already given orders for September shipment. In consequence of this and the fact that the city business keeps up very well prices are firm. Following are present quotations: Canadian refined, $15\frac{1}{2}$ c to $16\frac{1}{2}$ c; American, P. W. 19c to 20c; W. W., $20\frac{1}{2}$ c to $21\frac{1}{2}$ c; American benzine, $21\frac{1}{2}$ c to 25c; Canadian benzine, $13\frac{1}{2}$ c to 15c; astral, $22\frac{1}{2}$ c to $23\frac{1}{2}$ c. Refined in Petrolia is quoted at 11c in bulk, and $12\frac{1}{2}$ c in barrels, in carlots, f.o.b. there. Market very firm.

PRODUCE AND PROVISIONS—A fair amount of business has been done in cheese during the past week, and prices are decidedly firmer than a week ago. They are still, however, below the parity of prices that are being paid in the country. Exporters are doing a fair trade, and the English market price has advanced 1s 6d since last week, in sympathy with the higher prices paid here. The cable now quotes 89s 6d to 41s for white and colored. It is said that one large sale of Western cheese was put through at $8\frac{1}{2}$ c. Quebecs have sold fairly well at 8 to $8\frac{1}{2}$ c for finest and $7\frac{1}{2}$ to $7\frac{3}{4}$ c for medium. In butter there has been a good business, chiefly for shipping and prices are firm. Creamery is now quoted at from 18 to $18\frac{1}{4}$ c, with stocks of finest not any too large for requirements. A brisk shipping demand has been the feature in eggs, and with a fair local business, prices are firm. Canded stock are quoted at $8\frac{1}{2}$ to 9c, and strictly fresh at about 13 to 14c. A cable dispatch from London, Eng., said:—The egg season is opening early in England this year. Already 2,250 cases of Canadian eggs have arrived in Liverpool. At the same period last year only 75 cases had arrived. Firms here have entered into large contracts for November and December delivery. Pickled eggs are quoted from 6s 3d to 6s 9d per long hundred of 10 dozen. The provisions market remains quiet and steady.

WOOL—Although not very active, a steady business is doing in small lots. Some fair-sized sales of Cape have been put through at 14c to 16c per pound, while other lines are unchanged.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

Toronto, Aug. 20, 1896.

Business is quiet in wholesale circles. There is a moderate demand for leading staples, but the movement is not as large as it was at this time a year ago. Dry goods dealers are apparently less hopeful than usual, and a good deal of caution exists. There is nothing new with regard

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED
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CASHMERE,

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

—MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

Canada's Largest Radiator Manufacturers.

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by reiteration, becomes electrified into new life when we say that Safford Radiators are to-day the best selling apparatus and that they are giving the best results and we guarantee every heater to contain the surface claimed.

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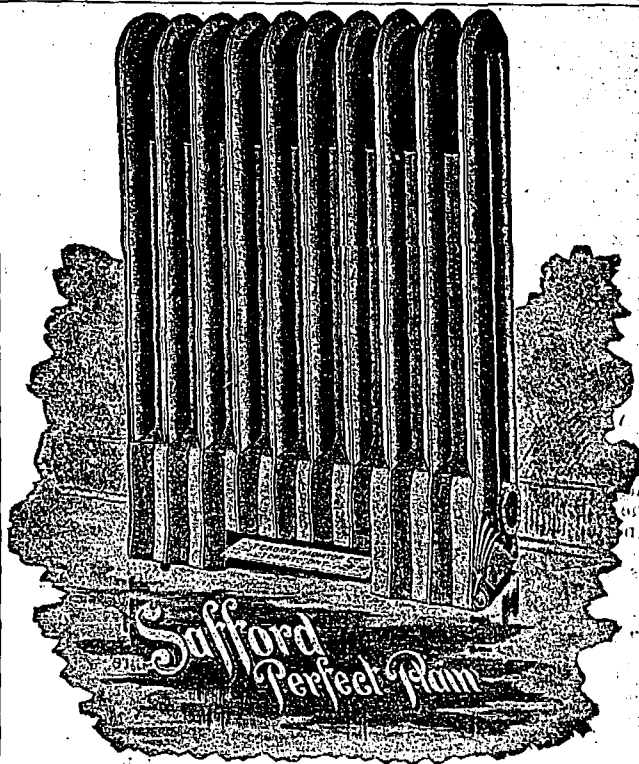
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The TORONTO RADIATOR MFG. CO., Limited,
Toronto, Ont.

AND H. McLAREN & CO., Montreal.



to the cut in prices of flannelettes, and it is not likely that prices will be restored. In groceries and hardware there is nothing new of special interest. The money market is steady, with a disposition to curtail loans. Prime paper is discounted at 6 to 7 per cent. Sterling Exchange is lower in sympathy with New York, and drafts on that centre are still at a big discount. Stocks are quiet with some irregularity in prices. Latest sales: Cable, 132¼; Postal Telegraph, 74½; Toronto Ry., 66½; Western Assurance, 152; Gas, 202; Canada Landed Loan, 105; London Canadian, 92; Bank of Commerce, 122¼; Hamilton, 148.

BUTTER, &c—The market is quiet. There is a good demand for choice qualities and they are firm, with low grades plentiful and easy. Choice dairy tub 13 to 14, and medium 10c. Creamery firm. Rolls 18 to 20, and tub 16 to 18c. Canded eggs easy at 8 to 8½c per dozen in case lots. Cheese steady at 8 to 8½c in a jobbing way.

DRESSED HOGS—There is very little doing, receipts being small and the demand light. Choice qualities sell at \$5.40 to \$5.65 in small lots.

FLOUR AND GRAIN—Flour is quiet with little change in prices. Straight rollers \$3.10, and Ontario patents \$3.30 to \$3.35. Straights, made of new wheat, quoted at \$2.95. Bran dull at \$8 to \$8.50 West. Wheat firm with little offering. New white quoted at 61 west and old at 64 to 65c. New red 60c, and old 63 to 64c. No. 1 hard, Toronto freight, 70½ to 71c, and No. 1 Northern 68 to 69c. Nothing doing in barley. Oats firm, with white quoted outside at 19½c, and mixed at 18½c. New peas 48c west and old 45c. New rye 34 to 35c outside.

GROCERIES—Trade is quiet with prices generally unchanged. Granulated sugars are jobbing at 4½c, and yellows at 3½ to 3¾c. Low grade Japan teas are selling at 17 to 18c. Low grade Ceylons 18 to 19½c. Dried fruits quiet; currants 4 to ¼; Vostizzas 6 to 7c; Bosnia prunes 6 to

6½; off stalk Valencias, 4¼ to 5c; selected 6¼ to 6½. Canned peas, 80 to 85c; corn, 75 to 85c; tomatoes, 90 to 95c. Salmon \$1.30 to \$1.75. Rio coffee 17 to 20c.

LEATHER—There is a moderate business with prices steady.

HIDES AND SKINS—The hide market is quiet with cured quoted at 6¼ to 6½c. No. 1 Green 6c, No. 2, 5c, and No. 3, 4c. Lambskins 40c, and pelts 25c. Calfskins 4 to 6c for No. 1. Tallow 3 to 4c per lb.

LIVE STOCK—Receipts of cattle are fair. There is a good demand for choice shipping cattle at 3¼ to 4c per lb. and ordinary bring 3½c. Bulls for export 3c. The best butchers' cattle sell at 3 to 3½c; medium at 2½ to 2¾c, and inferior at 2c. Milch cows \$18 to \$30 each and calves \$3 to \$6 each, according to quality. Export sheep 2¼c to 3c per lb, and butchers 2½c. Lambs \$2.25 to \$3.25 each. Hogs are firm at 4 to 4¼c per lb. for the best, 3¼ for thick fats, 3 for sows and 2c for stags.

PROVISIONS—Trade is quiet, with cured meats rather lower. Mess Pork sells at \$11.50 to \$12, short cut at \$12, and shoulder mess \$10. Bacon 5 to 5½c, for long clear. Rolls 7c. Backs 9c. Smoked hams 9½ to 10c. Lard 6¼ to 7c. per lb. the latter for pails. Dried apples 3½c, and evaporated 6c. Potatoes are quoted at 45 to 50c per bag.

WOOL—Trade is quiet and prices unchanged. Fleece brings 18 to 19c, clothing 20c. Pulled wools 19 to 20c for supers and 21 to 21½ for extras.



SHERIFF'S SALES.

A. F. F.—No 222—CHARLES CUSHING vs WILLIAM A. REBURN.

A lot of land situate in Sainte Anne's ward, city of Montreal, known

FIRE PROOF
ROOFING
ILLUSTRATED CATALOGUE FREE
METALLIC ROOFING CO
MANUFACTURERS, TORONTO.

as lot number one thousand six hundred and twenty-seven on the official plan and book of reference of the said ward, and fronting on Nazareth street, city of Montreal—with the buildings thereon erected.

To be sold at my office, in the city of Montreal, on the TWENTY-EIGHTH day of AUGUST instant, at TEN o'clock in the forenoon.

F. F.—No. 2071—JOHN DUNLOP & al vs qual vs JOHN P. CLENDINNENG.

An emplacement forming part of lot number one thousand five hundred and three on the official plan and book of reference of Saint Antoine ward, city of Montreal, bounded as follows: in front to the north east by Stanley street, in the rear to the south west by a lane, on the south east side by official lot (No. 1504), and on the other side by another portion of said official lot (1503), containing twenty-one feet and six inches in width in front twenty-one feet and ten inches in width in rear, by a depth of about one hundred and fifteen feet, the whole English measure, and more or less—with a two and a half storey brick house on stone foundation, bearing (No. 98), of the said Stanley street, and brick wood shed thereon erected of which the gable walls on the north east side are mitoyens, and another brick stone foundation house and stable in rear.

To be sold at my office, in the city of Montreal, on the TWENTY-EIGHTH day of AUGUST, instant, at ELEVEN o'clock in the forenoon.

F. F.—No. 903.—JAMES FLETCHER vs. JAMES BURKE, sr. & al.

A land situate in the parish of St. Marthe, on the north side of the Saint Marie

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

Capital Authorized, - - - - \$1,000,000
 Paid up in Cash (no notes) - - 304,000
 Resources, - - - - - 1,231,840
 *Deposit with Dom. Gov't, - - 57,000

THE BONUS SYSTEM

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

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

Over \$1,213,000 have been paid in Claims to Employers.

President and Managing Director:

EDWARD RAWLINGS.

Vice-President, - - - - - WM. J. WITBALL
 Secretary and Treasurer, - - - - ROBERT KERR.

SELKIRK CROSS, Q.C., Counsel.
 RIDDELL & COMMON, Auditors.

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.

BAYLIS MFG. CO'Y

Manufacturers of

Varnishes, Japans, White Lead, Colored Paints, Dry Colors, Printing Ink, Machinery Oils and Axle Grease. And Dealers in

Painters' & Printers' Materials Generally

16 to 28 NAZARETH STREET,

MONTREAL.

—BOOKBINDING—

JOB PRINTING OF ALL KINDS
 DONE AT THE
JOURNAL OF COMMERCE

STOCKS AND BONDS.

NAME.	Par Val.	Capital Subscribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Aug 20.	Cash value per S.
British North Am.....	248 1/2	4,866,666	4,866,666	1,338,333	2	Apl. Oct.	100	248 50
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	3 1/2	June Dec	123 1/2	61 25
Commercial, Windsor..	40	500,000	288,640	95,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	227 1/2	118 50
Du Peuple.....	.....	.....	.....	.....	.....	.....	6	8 00
Eastern Townships....	50	1,500,000	1,499,905	750,000	3 1/2	Jan July	135	67 50
Hamilton.....	100	1,250,000	1,250,000	675,000	4	June Dec	148	148 00
Hochelaga.....	100	800,000	800,000	345,000	3 & 1	June Dec	122	122 00
Imperial.....	100	1,963,600	1,962,370	1,158,175	4	June Dec	180	180 00
Jacques Cartier.....	25	500,000	500,000	285,000	3 1/2	June Dec	100	25 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	163 1/2	163 25
Merchants' Halifax.....	100	1,500,000	1,500,000	975,000	3 1/2	Aug Feb	167	167 00
Molson.....	50	2,000,000	2,000,000	1,375,000	4 & 1	April Oct	175	87 50
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	219 1/2	439 50
Nationale.....	30	1,200,000	1,200,000	30,000	2	.....	68 1/2	20 00
New Brunswick.....	100	500,000	500,000	525,000	5	Jan July	249	249 00
Ontario.....	100	1,000,000	1,000,000	50,000	3	June Dec	55	65 00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	June Dec	122	122 00
People's of N. E.....	150	180,000	180,000	115,000	4	Jan July	158 1/2	158 75
Quebec.....	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	117 1/2	117 1/2
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	162	162 00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	235	235 00
Traders.....	100	700,000	700,000	85,000	3	.....	97	97 00
Union (Halifax).....	50	500,000	500,000	160,000	3	.....	123	61 50
Union of Can.....	100	1,200,000	1,200,000	305,000	3	Jan July	100	100 00
Ville Marie.....	100	500,000	479,520	10,000	3	June Dec	73	73 00
Agri. Sav. and Loan Co.....	50	630,000	626,000	120,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4 1/2	Quarterly	154	154 00
Brit. Can. Loan & Inv. Co..	100	1,620,000	398,483	112,000	3 1/2	Jan July	99 1/2	99 50
Brit. Mortg. Loan Co.....	100	450,000	811,978	75,000	3 1/2	Jan July	.....	.....
Building and Loan Assoc..	25	750,000	750,000	124,078	3	Jan July	70	17 50
Can. Colored Cot. Mills Co..	100	2,700,000	2,700,000	.....	.....	Oct	45	45 00
Can. Landed & Nat'l Inv't Co.	100	2,008,000	1,004,000	350,000	5 1/2	Jan July	105	105 00
Can. Perm. Loan and Sav....	50	5,000,000	2,600,000	1,450,000	3 1/2	Jan July	135	67 50
Can. Sav. and Loan Co.....	50	750,000	722,000	195,000	3 1/2	June Dec	109	54 50
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	325,000	3	Jan July	119	119 00
Dominion Sav. and Inv. Co..	50	1,000,000	932,412	10,000	3	July Dec	76	88 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan—Qtly	123	61 50
Dominion Cotton Mills Co..	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	84	84 00
Farmers' Loan and Sav. Co..	50	1,057,250	611,430	146,135	3 1/2	May Nov	100	50 00
Freehold Loan and Sav. Co..	100	3,225,500	1,319,100	858,550	4	June Dec	100	100 00
Hamilton Prov. and Loan....	100	1,500,000	1,100,000	339,395	3 1/2	Jan July	112	112 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	190,000	3 1/2	Jan July	165 1/2	135 00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,397,000	670,000	4 1/2	Jan July	161	82 50
Imperial Loan and Inv. Co..	100	810,000	708,558	164,054	3 1/2	Jan July	104	104 00
Landed Banking and Loan..	100	700,000	674,881	145,000	3	Jan July	115	115 00
Land. & Can. Loan and Ag...	50	5,000,000	700,000	405,000	4	Jan July	92	46 00
London Loan Co.....	50	679,700	639,050	74,000	3	Jan July	101	50 50
Land. and Ont. Inv. Co.....	100	2,750,000	593,000	111,000	3	Jan July	99 1/2	99 50
Manitoba & North-W. Ln Co.	100	1,500,000	375,000	.....	2	Jan July	95	95 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	.....	Jan—Qtly	160	64 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	182	72 80
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	212	106 00
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	115	115 00
Merchants M'fg Co.....	100	600,000	600,000	.....	.....	Feb Aug	90	90 00
Montreal Loan and Mortg....	25	500,000	500,000	300,000	3 1/2	Jan July	134	33 50
Ont. Indus. Loan and Inv....	100	466,800	314,816	190,000	3	Jan July	80	80 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	462,000	3 1/2	Jan July	123	61 50
People's Loan and Dep. Co..	50	500,000	500,000	115,000	2	Jan July	30	15 00
Real Est. Loan Co.....	40	551,000	321,880	50,000	2	Jan July	60	30 00
Richellen and Ont. Nav. Co..	100	1,350,000	1,350,000	250,000	3	Jan July	77	77 00
Toronto Electric Light Co..	100	500,000	.....	20,000	2	Quarterly	130	130 00
Toronto Street Railway.....	100	6,000	.....	.....	Nil	.....	66 1/2	66 50
Union Loan and Sav. Co.....	50	1,000,000	679,645	250,000	4	Jan July	95	47 50
Western Can. Loan and Sav..	50	3,000,000	1,500,000	770,000	5	Jan July	140	70 00
Western Loan & Trust Co..	50	1,000,000	375,000	18,000	3 1/2	June Dec	98	49 00
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	50-55	.....

range, containing three arpents in front by twenty arpents in depth, more or less, without warranty as to precise measurement, known as being lot number one hundred and sixty-eight on the official plan and book of reference of the parish of Saint Marthe; bounded in front by the front road of the Saint Marie range, in rear partly by the land known as No. 283, and partly by lot No. 169, on the east side by lot number one hundred and sixty-seven, and on the west side by a by-road—with the buildings thereon erected, reserving, however, from the said land: 1° A strip of about thirteen feet in width by the depth of the said land, on the west side thereof, actually used as a by-road; 2° Said lot No. 169, which has been taken off the said land in the north-west corner thereof such as the said land is actually enclosed, the said lot No. 169 containing about two arpents and eighty-five perches in area.

To be sold at the parochial church door of the parish of Sainte Marthe, on the TWENTY-EIGHTH day of AUGUST instant at TEN o'clock in the forenoon.

Sheriff's Office, { J. R. TELBAUDEAU, Sheriff, Montreal, 20th August, 1896.

A SESSION OF THE COURT OF QUEEN'S BENCH (Crown side), holding criminal jurisdiction in and for the DISTRICT OF MONTREAL, will be held in the COURT HOUSE, in the CITY OF MONTREAL, on TUESDAY, the FIRST DAY OF SEPTEMBER NEXT, at TEN o'clock in the forenoon.

In consequence I give PUBLIC NOTICE to all who intend to proceed against any prisoners now in the Common Gaol of the said District, and all others, that they must be present then and there; and I also give notice to all Justices of the Peace, Coroners and Peace Officers, in and for the said District, that they must be present then and there, with their Records, Rolls, Indictments and other Documents, in order to do those things which belong to them in their respective capacities.

Sheriff's Office, { J. ARTHUR FRANCHERE, Deputy Sheriff, Montreal, 14th August, 1896.

Romeo Prevost & Co., accountants auditors, curators and commissioners Liquidation of Insolvent Estates a speciality. Money to lend.

Offices Nos. 41 & 42 Montreal Street, Railway Building, Montreal.

Canadian Pacific Railway Company

The undermentioned dividends have been declared:
 One per cent on the Common Stock for the half year ended June 30th last.
 Two per cent on the Preference Stock for the half year ended June 30th last.
 Warrants for the Common Stock dividend will be mailed on or about October 1st, to Shareholders of record at the closing of the books in New York and London respectively.
 The Preference Stock dividend will be paid on Thursday October 1st to Shareholders of record at the closing of the books at the Company's London Office, 1 Queen Victoria Street, London, E.C.
 The Common Stock Transfer books will close at 3 p.m. in London on Friday August 21st and in Montreal and New York on Thursday, 3rd September. The Preference Stock books will close at 3 p.m. on Friday, 4th September.
 All books will be re opened on Friday Oct. 2nd. By order of the Board,

A. R. G. Howard, Acting Secretary, Montreal 10th Aug., 1896.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY AUGUST 20, 1896.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.	
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.
Farm Products.											
Butter: Creamery,		0 18	0 18 1/2	Barley, malting.....		0 44	0 46	Molasses (Barbados) lmg. . .		0 28	0 31
Townships, dairy,		0 14 1/2	0 15	" feed.....		0 32 1/2	0 34	" Porto Rico.....		0 28	0 31
Western.....		0 13	0 13 1/2	Peas, per 60 lbs, afloat.....		0 55	0 56	" Trinidad.....		0 00	0 00
Lower grades.....		0 11	0 12	In store.....		0 00	0 00	" Cuba.....		0 00	0 00
Rolls.....		0 00	0 00	Rye.....		0 00	0 00	Raisins:			
CHEESE:				Corn, in bond.....		0 00	0 00	Sultanas.....		0 06	0 12 1/2
Finest Ontario.....		0 08 1/2	0 08 3/4	" duty paid.....		0 00	0 00	Loose Musc. California... ..		0 05 1/2	0 07
Ontario Medium.....		0 07 1/2	0 08	Groceries.				Layers, London.....		1 50	0 00
Quebec.....		0 08	0 08 1/2	Tea, (Hf.-Cheet & Cad.)..				Can. Cluster.....		2 20	0 00
Quebec Medium.....		0 07 1/2	0 07 3/4	Japan, com. to med., lb..		0 12	0 15	Extra Desert.....		0 60	0 00
Eggs: Montreal lmed.....		0 08	0 08 1/2	" good med. to fine.....		0 17	0 19	Royal Bucking'm Glust. . .		0 00	0 00
Candled.....		0 08 1/2	0 09	" choicest.....		0 22 1/2	0 25	Valencia off stalk.....		0 04 1/2	0 04 1/2
Shipped as strictly fresh..		0 13	0 14	" fancy.....		0 25	0 26	" Layers.....		0 06	0 00
Hops: per lb.....		0 05	0 07	Y. Hyson, com. to good..		0 11	0 20	" Currants, Provincial.....		0 03	0 04
" Old.....		0 02	0 04	" fine to finest, lb.....		0 30	0 45	" Filifras.....		0 00	0 00
Hog Products:				Gunpowder, Moyane.....		0 17	0 20	" Patras.....		0 04	0 05
Bacon, smoked, per lb....		0 09	0 09 1/2	" good.....		0 25	0 35	" Vostlzzas.....		0 05	0 07
Hams, city cured,		0 07 1/2	0 10	" fine to finest.....		0 11	0 13	" Prunes.....		0 04 1/2	0 06 1/2
" " Canvassed.....		0 08	0 09	Pineapp, med to good..		0 22	0 23	" Figs in bags.....		3 50	4 00
Pork Ca. s.c. per bbl. clear		0 00	11 00	" fine to finest.....		0 11	0 13	" new layers.....		0 09	0 17
do mess.....		12 00	13 50	Colong.....		0 25	0 42	" Sh. Almonds, bxs.....		0 00	0 25 1/2
Lard, per lb.....		0 07	0 07 1/2	Congon, common.....		0 11	0 13	" S. S. Tarragona.....		0 11	0 13
" Com. Refined.....		0 05	0 06 1/2	" good common.....		0 22 1/2	0 27 1/2	" Walnuts.....		0 10	0 14
				" med. to good.....		0 32	0 35	" Grenoble.....		0 12	0 00
				" fine to finest.....		0 17 1/2	0 30	" Filberts.....		0 07 1/2	0 10
				Indian.....		0 16	0 30	Spices: Cassia..... mats		0 12 1/2	0 20 1/2
				Ceylon.....		0 16	0 30	" Mace..... chests		0 90	1 00
				Coffees, Mocha (green) ..		0 25	0 25	" Cloves..... "		0 07 1/2	0 09
				" Java.....		0 17 1/2	0 18	" Nutmegs..... "		0 35	0 75
				" Maracabo.....		0 17 1/2	0 18 1/2	" Jamaica ginger, bl. "		0 18 1/2	0 21
				" Jamaica.....		0 17	0 18	" unbl. "		0 15 1/2	0 18 1/2
				" Ido.....		0 27	0 29	" African..... "		0 08	0 10
				" Plantation Ceylon.....		0 15	0 20	" Pimento..... "		0 07 1/2	0 08
				" Chicory.....		0 09	0 11	" Pepper, Black..... "		0 06	0 07 1/2
				" Canadian do.....		0 00	0 07	" White..... "		0 10	0 12 1/2
				" Sugars:				" Mustard, 4 lb jar, Eng. . .		0 72	0 75
				" Ex Ground, in brls.....		0 05 1/2	0 00	" 1 lb..... "		0 23	0 25 1/2
				" " in bxs.....		0 05 1/2	0 00	" 4 lb jars, Cana. . .		0 65	0 70
				" Powdered, in brls.....		0 05 1/2	0 00	" 1 lb..... "		0 22	0 24
				" Paris Lump, in brls.....		0 05 1/2	0 00	Rice, large lots, standard B		0 00	3 45
				" " half brls.....		0 05 1/2	0 00	" Patna..... \$ 100 lb.		4 75	5 00
				" " 100-lb bxs.....		0 05 1/2	0 00	" Japan Standard..... "		4 25	4 40
				" " 50-lb bxs.....		0 05 1/2	0 00	" Crystal Japan..... "		4 75	5 00
				" Ex Granulated, brls.....		0 04 1/2	0 04 1/2	" Carolus..... \$ 100 lb		6 50	7 50
				" Off grade gran'd.....		0 00	0 00	" Tapioca, Pearl..... "		0 04	0 06
				" Branded Yellows.....		0 03 1/2	0 03 1/2	" Flake..... "		0 04	0 06
				" Syrup.....		0 01 1/2	0 02 1/2	" Gelatine, 1 qt pk..... "		1 15	0 00
								" 1 1/2 qt pk..... "		1 75	0 00
								" 2 qt pks..... "		2 30	0 00
Grain.											
Hard Manitoba, No. 1.....		0 00	0 00								
" " No. 2.....		0 00	0 00								
Cats No. 2.....		0 25 1/2	0 26								

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

A Moment with the Thoughtful.

Several manufacturers of house heating boilers are vying with each other in an attempt to see how cheaply their products can be made, and give no thought to their endurance, efficiency or economy.

INFERIOR GOODS ARE DEAR AT ANY PRICE.

We ask that you compare the excellence in construction and finish, arrangement and quality of the heating surface, large grate areas, ease in cleaning, minimum amount of space with maximum power as embodied in the



OXFORD HOT WATER HEATER.

After a careful investigation of these features we feel safe in leaving the decision to our best judgment.

NOT HOW CHEAP, BUT HOW GOOD.

The Gurney-Massey Co., Ltd., - - - Montreal.

TO TEMPER STEEL.


Many an amateur blacksmith, and, indeed, not a few professionals, are unable to temper steel properly, especially for such implements as mill picks and rock drills. To do this is easy enough provided one knows how. The most important point is not to overheat. "If cast-steel is made white-hot, it is spoiled; yet if a person takes a chisel, mill pick, or other pointed tool to be repaired, the smith pushes it into the fire. The point is white hot. They will now push it in and out of the fire a few times, and at last bring it out red hot and work it. Of course, it is already spoiled, and no matter how low it is tempered it is next to useless. Take one to the smith and see that he puts the body of the tool in the fire, leaving the two thin ends uncovered till the middle is red hot. As soon as the middle is red hot, pull back, and let the thin end just get a dull red heat. It must now be hammered edgewise first, and flattened last of all. It is best to hammer it on the flat part of the anvil, as drawing steel on the edge of the anvil, although a great deal quicker, makes it short in the grain, and always causes the tool to break in the thinnest place. Serve the other end the same, only repeat as soon as it loses its dull red color. The lighter the blows in working steel the tougher it is. The point should be quite as thin as a fitter's chipping tool, only a little longer; then it will not require doing up so often. When the ends are drawn out the middle will have lost its red heat. The ends can now be filed a little. Now to temper them. Heat them in the flame of the fire, using great care. When a very dull red heat, cool in rain water with the chill taken off, about 3/4 inches from the end, and let down to a blue. If it should be too brittle, a little lower. Serve the other end the same. Cool all over. Grind the edge rather blunt, and for the first few blows hit as light as possible. The secret is in working it at as low-heat as possible; only keep on repeating very often, and to hit it edgewise as little as possible but flatways as much as you like."—Philadelphia Record.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUGUST 20 1896

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c \$ c	Sharpand flat pressed nails	1 35 0 00	IX Charcoal.....		No. 1, ordinary sole.....	0 20 0 21
NEW CUT NAIL SCHEDULE.		3 inch.....extra..	1 50 0 00	IXX " " " " " "	Usual	No. 2 " " " " " "	0 18 0 20
Base—50d and 60d, f.o.b.....	2 75 0 00	2 1/2 and 2 3/4 " " " "	1 65 0 00	D C " " " " " "	Trade	No. 3 " " " " " "	0 17 0 18
Cut Nails.....per keg.....	2 75 0 00	1 1/2 and 1 3/4 " " " "	2 50 0 00	DX " " " " " "	Extras,	Buffalo Sole, No. 1.....	0 00 0 00
Steel nails.....	2 75 0 00	1 " " " " " "	3 00 0 00	DXX " " " " " "		" " " " " " No. 2.....	0 00 0 00
Cut nails, fence and cut		Horse Shoes.....	2 50 0 00	Terne Plate IC, 20x23.....	5 75 6 00	Zanzibar.....	0 00 0 00
spikes.—Hot cut,		Ases—S. S.....	3 50 3 75	Russ. Sheet Iron.....	0 09 0 10	Slaughter, No. 1.....	0 22 0 24
40d.....extra.....	0 05 0 00	---solid S.....	6 50 10 00	Anchor, per lb.....	0 04 0 05	" " " " " " No. 2.....	18 0 21
30d.....	0 10 0 00	Coil Chain—1/2 chain.....	2 50 0 00	Lion & Crown tin'd sh'ts		Harness.....	0 25 0 33
20d, 18d and 12d.....	0 15 0 00	5-16.....	0 00 4 50	22 and 24 gauge.....	0 05 0 06	Upper, heavy.....	0 27 0 30
10d.....	0 20 0 00	Coil Chain—3/4.....	3 50 0 00	26 gauge.....	0 06 0 06 1/2	Upper, light.....	0 28 0 32
8d and 9d.....	0 25 0 00	1/2.....	3 25 0 00	Lead: Pig, per 100 lbs.....	3 15 3 25	Grained Upper.....	0 32 0 35
6d and 7d.....	0 40 0 00	3/4.....	3 15 0 00	Sheet.....	4 00 4 25	Scotch Grain.....	0 25 0 32
4d to 5d.....	0 60 0 00	1.....	3 00 0 00	Shot, per 100 lbs.....	5 55 5 75	Kip Skins, French.....	0 60 0 75
3d.....	1 00 0 00	Galvanized Iron:		Lead Pipe, per 100 lbs.....	5 00 0 00	English.....	0 50 0 70
2d.....	1 50 0 00	Moreswoods Lion, No. 23.....	5 00 5 25	Zinc: Sheet.....	4 75 5 00	Canada Kip.....	0 65 0 60
1d to 5d, cold cut		Queen's Head, or equal.....	4 25 4 50	" Spelter per 100 lbs.....	4 25 4 50	Hemlock Calif.....	3 50 0 60
not pol. or bl'd.....	0 50 0 00	Common.....	3 75 4 00	Scrap Iron—		" Light.....	0 60 0 60
3d.....	0 90 0 00	Pig Iron: Siemens No. 1.....	16 75 00 00	Machinery scrap.....	0 00 1 33	French Calif.....	1 05 1 40
Fine blued nails—		Summerles.....	20 00 0 00	Wrot iron.....	0 00 1 30	Spitta, light.....	0 16 0 20
3d.....extra.....	1 50 0 00	Garscherle.....	00 00 0 00	Powder: Canada Bl'stag	2 00 0 00	" heavy.....	0 24 0 18
2d.....	2 00 0 00	Carbroce.....	26 50 28 00	F F to F F.....	5 00 5 25	" small.....	0 14 0 16
Casing and box, flooring,		O.I.F.T. Riv. Charcoal Iron	26 50 28 00	Wine:		Leather Board, Canada.....	0 06 0 10
shook, and tobacco box		No. 1 Ferrona.....	17 60 17 75	Bright No. 7, per 100 lbs	2 60 0 00	Enameled Cow, per ft.....	0 15 0 17
nails—		Bar Iron, per 100 lbs.		Annealed No. 7.....	2 55 0 00	Pebble Grain.....	0 10 0 13
12d to 30d.....extra..	0 50 0 00	Ord. Crown.....	1 55 1 60	" " " " " " " "	2 65 0 00	Glove Grain.....	0 10 0 12
10d.....	0 60 0 00	Best Refined.....	2 25 2 50	Galvd. No 6.....	3 15 0 00	B. Calif.....	0 11 0 13
8d and 9d.....	0 75 0 00	Norway.....	3 00 0 00	Trade discount on above		Brush (Cow) Kid.....	0 10 0 11
6d and 7d.....	0 90 0 00	Sheet Iron 16 G & heavier.	2 30 0 00	23 per cent.....		Buff.....	0 11 0 15
4d to 5d.....	1 10 0 00	" " " " " " " "	2 00 0 00	Barbed Wire.....		Rus sets, light.....	0 35 0 40
3d.....	1 50 0 00	" " " " " " " "	2 05 0 00	2 and 4 barbs.....	3 1/2 Que. and	" heavy.....	0 25 0 30
Finishing nails—		" " " " " " " "	2 15 0 00	3 and 4 barbs.....	3 c Ontario.	" No. 2.....	0 30 0 25
3 inch.....extra.....	0 85 0 00	" " " " " " " "	2 25 0 00	Staples.....	100lbs deid	" Saddlers.....	8 00 9 00
2 1/2 to 2 3/4 " " " "	1 00 0 00	" " " " " " " "	2 25 0 00	Wire Nails Ont. 70 & 5 p.c.	up to 25c	Int. French Calif.....	0 70 0 75
2 to 2 1/2 " " " "	1 15 0 00	Boiler plates, iron, 1/2 in.	0 00 1 75	10 keeps up to 25c p t for	freight.	English Oak.....	0 38 0 42
1 1/2 to 1 3/4 " " " "	1 35 0 00	" " " " " " 3-16 in	0 00 2 25	fight. Que. 70 & 10pc f.o. b		Rough.....	0 23 0 22
1 1/4 " " " "	1 75 0 00	Boiler Heads, steel.....	0 00 0 03	Montreal witha special		Dongola, extra.....	0 30 0 25
1 1/2 " " " "	2 25 0 00	Hoops.....	2 15 0 00	allowance of b. c. per		" No. 1.....	0 23 0 25
1 " " " "	2 25 0 00	Band Imported.....	0 00 2 00	kggs.....		" ordinary.....	0 12 0 16
Slatting nails—		" Canadian.....	1 80 1 85	Hides and Tallow		Colored Pebbles.....	0 15 0 16
5d.....extra.....	0 85 0 00	Canada Plates:		Montreal Green Hides		" Calif.....	0 20 0 28
4d.....	0 85 0 00	Good Brands.....	2 10 2 25	" No. 1 per 100 lbs	0 00 5 50	Oils	
3d.....	1 25 0 00	Wrot Iron pipe, 1/2 to 2 in	0 00 0 00	" No. 2.....	0 00 4 50	Cod Oil, Newfoundland..	0 35 0 36
2d.....	1 75 0 00	70 p.c., over 2 in 67% p.c.		" No. 3.....	0 00 3 50	" Gaspe.....	0 32 0 35
Common barrel nails—		Imported iron pipe, 1/2 3/4		Panners pay \$1 extra for		S. R. Pale Seal.....	0 41 0 42
1 inch.....extra.....	1 50 0 00	1/2 inch, 65 p. c. 1/2 to 2 in		sorted, cured & inspect'd		Straw Seal.....	0 33 0 35
3/4 " " " "	1 75 0 00	70 p.c.		Sheepskins.....	C 70 0 75	Cod Liver Oil, Nid.....	1 00 1 10
1/2 " " " "	2 25 0 00	Steel, cast per lb.....	0 08 0 00	Clips.....	6 00 0 00	" " " " " " Norwegian	
Steel nails 10c extra.		" Spring, 100 lbs.....	1 90 2 00	Lambskins.....	0 40 0 00	Process.....	2 00 0 00
Clinch nails—		" Tire.....	2 00 0 00	Calfskins, No. 1.....	0 06 0 00	Castor Oil.....	0 07 0 07
3 inch.....extra.....	0 85 0 00	" Sleigh shoe, 100 lbs.....	1 55 1 90	" No. 2.....	0 04 0 00	Lard Oil, Extra.....	0 70 0 75
2 1/2 and 2 3/4 " " " "	1 00 0 00	" Machinery.....	2 50 0 00	Horse hides west, each.	0 00 1 50	" No. 1.....	0 60 0 65
2 and 2 1/4 " " " "	1 15 0 00	Tin Plates:		Tallow, rendered.....	4 50 2 50	" " " " " " " "	0 50 0 55
1 1/2 and 1 3/4 " " " "	1 35 0 00	IC Coke.....	2 65 2 80	" rough.....	2 00 2 50	Linseed, raw.....	C 50 0 1
1 1/4 " " " "	2 00 0 00	IC Charcoal.....	3 00 3 50	Leather		" boiled.....	0 85 0 90
1 1/2 " " " "	2 50 0 00			No. 1 B. A. Sole.....	0 22 0 24	Olive, pure.....	3 00 3 70
				No. 2 " " " " " "	C 20 2 22	" Extra, qt., per case.	2 40 2 50
				No. 3 " " " " " "	0 17 0 18	" 1/2 pts. do.....	2 70 3 50
						Spirits Turpentine.....	C 42 0 00

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc mos. or 3 per cent. off in 30 days.

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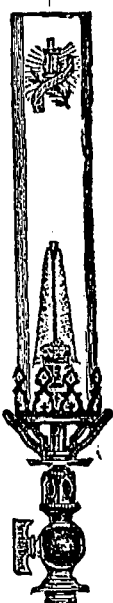
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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY AUGUST 20, 1896.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:		Canadian, Quarters	\$ c. \$ c.	Ports—	\$ c. \$ c.	Mitchell's Scotch	\$ c. \$ c.
Car Lots Store, [2. p.c. off]	0 15 0 00	Factory Filled per bag.....	0 85 1 00	Burmestees..	2 10 4 00	do Irish.....	6 50 12 50
1 to 20 brls.....	0 10 0 18	do Quarters.....	0 25 0 30	Tarragona.....	1 10 1 50	Jas Watson & Co. Dundee	9 50 10 00
American P.W.....	0 19 0 20	Special Dairy, per brl.	2 00 2 50	Sandeman.....	3 00 6 00	1 star Glenlivet, per case.	9 50 10 00
do W.W.....	0 20 0 21	quartars	0 45 0 50	Warter & May Ports gal.	2 10 6 50	do do	4 00 6 00
Astral.....	0 22 0 23	Spl Cheese Salt p bag 200lb	1 25 1 50	Sherries—Per rtin.....	2 00 5 50	Old Glenlivet..... per gal	4 00 6 00
Benzine American.....	0 21 0 25	Turk's Island per bush.....	0 30 0 35	Miss.....	2 10 6 00	Watson's Old Scotch qt. ca	6 50 7 00
do Canadian.....	0 14 0 16	Tobacco duty paid.		Blackenzie.....	2 10 6 00	do do pts, per ca	7 50 8 50
Class.		No. 1 Black Chewing, cads	0 46 0 51	Wisdom & Warter's Sher-		Gin—	
United inches, 00 to 25.....	1 25 1 35	No. 2 do	0 45 0 00	ries..... per gal.....	2 00 5 50	De Kuyper red cases.....	11 00 11 00
do 25 to 40.....	1 35 1 45	Old Chum brl't do sol. 8s.	0 58 0 00	Glares—		do green do.....	5 75 6 00
do 41 to 50.....	3 00 3 10	Navy, Bright Smoking 8s.	0 55 0 67	Barton & Gaestler.....	4 00 25 00	do hds.....	2 80 0 00
do 51 to 60.....	3 30 3 40	do do do 5s.	0 55 0 00	Nat. Johnson & Sons.....	4 00 25 00	Blankheyne & Nolet, Key	
Paints, &c.		Darby Plug Smkg sol. 12s.	0 50 0 00	J. Calvet & Co.....	4 50 40 00	gin, red cases.....	9 50 9 75
Lead pure, 50 to 100 lb. kgs.	4 75 5 00	do do do 7s.	0 50 0 00	Champagnes—		Green cases.....	4 75 5 00
do No. 1.....	4 25 4 75	do do do 3s.	0 50 0 00	Pommery, Fils & Co.....	28 00 30 00	Ponies.....	2 50 2 75
do No. 2.....	4 00 4 25	Myrtle Navy Plug Smkg sol	0 60 0 00	G. H. Mum.....	28 00 30 00	Irish Whisky—	
do No. 3.....	4 00 4 25	Old Chum Plug Smkg sol 4s	0 67 0 00	Ferrier, Jouet & Co.....	28 00 30 00	Bushmills..... ca	9 50 0 00
White Lead, dry.....	5 00 5 25	do Smoking sol.		Brandies—Hennesay ..gal.	6 50 8 00	Mitchell's Irish.....	6 50 12 50
Red Lead.....	4 00 4 25	and R. & R..... 8s.	0 67 0 00	1 Star..... cases	12 00 0 00	Geo Roe & Co. 1 star, qts	9 50 0 00
Venetian Red Eng'h.....	1 50 1 75	do Cut Smoking 9s.	0 67 0 00	Martell.....	6 00 0 00	do do 3 stars, qts	9 70 10 50
Yel. Ochre, French.....	1 25 3 00	Myrtle do do 9s.	0 70 0 00	Barnett & Fils, V.S.O.P.....	12 25 0 00	John Jamieson & Co.....	9 50 11 50
Whiting, ordinary.....	0 45 0 70	Can. Chewing.....	0 32 0 32	do V.S.O.P.....	14 75 15 00	Dunville & Co..... qts	7 50 7 75
do London, washed	0 60 0 70	do Smoking, Plug.....	0 35 0 45	do V.S.O.P.....	14 75 15 00	Angostura Bitters, per	
do Paris, do	1 00 1 10	Wool.		Blaquet Dubouche, one star	9 50 10 50	case of 2 doz.....	14 50 15 00
English Cement, cask	1 95 2 10	Fleece comb. ord.....	0 00 0 00	do V.S.O.P.....	16 00 16 50	Bangor Irish Whisky, qts	9 50 10 00
Belgian Cement.....	1 85 1 95	do clothing.....	0 00 0 00	Rensult & Co.....	10 00 35 00	do do do per gal	3 75 4 00
Fire Bricks per 1000.....	15 00 21 50	do Combing.....	0 00 0 00	E. Puot, V.V.O.P.....	0 00 23 00	Watson's Old Irish, qts, p.cas	6 50 7 50
Fire Clay.....	1 50 1 75	Pulled.....	0 21 0 23	do 1840.....	0 00 23 00	do do pts per cs.	7 50 8 50
Rosin.....	2 40 4 50	North West.....	0 00 0 00	Boutelleau Fils.....	9 00 20 00	Miscellaneous—	
Glue:		B. A. Scoured.....	0 25 2 34	DeLaage.....	9 00 24 00	Marie Bizard & Roger Lig	
Domestic Broken Sheet.....	0 11 0 14	Natal.....	0 00 0 00	Richard V.S.O.P.....	12 00 0 00	Crete de Menthe glaciale	
French Casks.....	0 00 0 13	Cape.....	0 14 0 16	do V.S.O.....	10 00 0 00	verte.....	10 75 00 00
do brls.....	0 15 0 20	Australian.....	0 14 0 16	do V.O.....	8 50 0 00	Curacao.....	00 00 11 75
American White, brls.....	0 18 0 24	Wines, Liquors, &c.		Geo. Sayer & Co's		Prunelle.....	00 00 13 00
Coopers' Glue.....	0 04 0 04	Ale—English qts	2 50 2 55	do do cases 1 star do	4 50 6 50	Kummel.....	00 00 12 25
Golden Ochre.....	0 04 0 10	do do..... pts	1 62 1 67	do do do V.S.O.P do	16 50 17 00	Crete de Cacao.....	00 00 15 35
Brunswick Green.....	0 11 0 15	Ind Coops & Co, Rom..... qts	2 10 0 00	Anisette, case.....	00 00 13 25	Cherry Brandy case.....	00 00 11 75
French Imperial Green.....	0 12 0 40	ford Ales.....) pts	1 45 0 00	Scotch Whiskies—		Crete de Noyan, Moka, Ge-	
Vermillionette.....	0 75 0 90	Porter—		Kilty.....	9 00 9 50	neville etc. case.....	9 25 12 75
Genuine Quicksilver.....	0 60 0 65	Dublin Stout..... qts	2 40 2 45	Morning Dew.....	9 00 0 00	Absinth super, case.....	00 00 13 75
No. 1 Furnie's Varn'h, pr.g	0 75 1 00	do do..... pts	1 57 1 62	And. Usher.....	9 25 10 25	Vermouth, case.....	6 20 6 50
Extra do.....	0 55 1 20	Spirits Canadian—per gal.		House of Common.....	3 90 4 00	Kirsch de com., case.....	9 75 10 25
Brown Japan.....	0 50 1 00	Alcohol..... 65. C. P.	4 25 0 00	Sheriffs..... per gal	9 75 0 00	Kirsch, fine.....	10 75 11 35
Black Japan.....	1 90 2 00	Spirits..... 50. C. P.	3 71 0 00	do cases.....	8 40 8 50	White Ball old Jamaica	
Orange Shellac, No. 1.....	2 10 2 25	do do..... 25 U.P.	2 01 0 00	Glenfalloch, Highl'd..... gal	10 00 15 25	Rum, cases.....	15 00 17 00
do do Pure.....	2 25 2 40	Rye Whisky..... 25 U.P.	2 01 0 00	Walkers Kilmarnock.....			
White do.....	2 25 2 40	Corby's IXL Rye, qrts	8 00 8 50				
Salt.		do XTC.....	6 00 6 50				
Liverpool per bag.....	0 40 0 45						
Canadian, in small bags.....	2 10 3 00						



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6 feet of gas per hour in an ordinary burner will produce from 18 to 20 candle power of light.

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A new and cheap process for the manufacture of the incandescent mantles employed in the Welsbach burner has been patented in Germany. It consists in mixing with the nitrates or sulphates of the earthy metals used the salts of their bases, thus forming an electrolyte, through which a current is passed into a skeleton of fine-woven platinum wire, shaped like a mantle. On this frame-work the metals are electrolytically deposited and subsequently calcined, after which the platinum skeletons are removed. Mantles made in this manner are claimed to be stronger than mantles made in the ordinary way, and, further, the cost of manufacture according to present methods is considerably reduced.

THE PRODUCTION OF COPPER.

According to the *Engineering and Mining Journal*, the production and export of copper for the first six months of this year makes a very satisfactory showing. The total increase in the United States in production was 11,068 long tons, or 14.6 per cent. and the increase of export, far in excess of the increase of production, amounted to 74.1 per cent. On the 30th of June the stocks in sight in England and France were estimated at 30,729 tons and the quantities from Chile 5,550, making a total of 36,279, as against 36,801 tons on May 31. These figures show a decrease of more than 600 tons during the month. The decrease as compared with July 1, 1895, is 22,286 tons.

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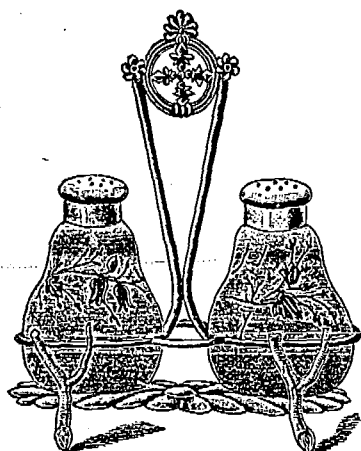
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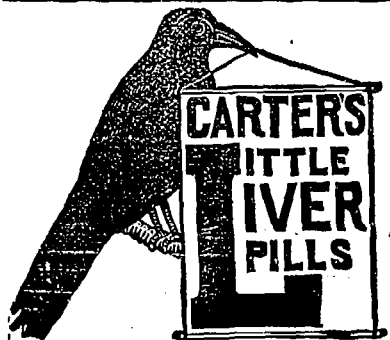
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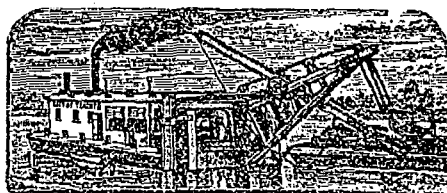
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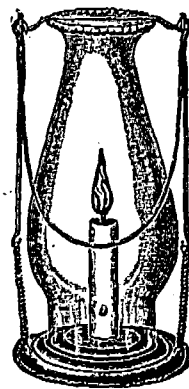
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DESCRIPTION

—OF—

CLAY PROPERTY

Belonging to MR. GEORGE FURNISS
 situated at L'ORIGINAL, ONT., CAN.

The property consists of 95 acres and is a Point of land immediately adjoining the Village of L'Original and stretching out on the Ottawa River, with a shore line fully one mile in length on the East side and half a mile on the West.

L'Original is a County Town, having the Court House and Jail of the United Counties of Prescott and Russell, L'Original being in the County of Prescott. Its population is 1,000. It is 60 miles from Montreal and 60 from Ottawa.

The whole Point is one solid body of clay, forming a perfectly level plateau, with a slight incline to the Eastern shore and with a height of 25 to 35 feet above the water. The banks are perpendicular and the clay is clearly exposed. The shore is river sand in never failing quantities.

This sand is used in very largely for building purposes and is always replaced during the high water in the spring by a fresh deposit from the river.

The Point has a splendid site for a wharf, which is the only possible place of shipment, by water, for any of the clay which extends some acres above the Point.

The Montreal & Ottawa R. R. is built to within 15 miles from L'Original and in a year or two at most, will be completed to L'Original and would pass within half a mile of the property.

Labor is of the cheapest. Firewood costs from \$1.25 per cord to \$2.00 for the best hardwood.

The Point is completely cleared and at present is all under hay. It is considered the most beautiful Point on the Ottawa River.

Extensive tests have been made at McGill University by Professor Bovey, with samples of vitrified brick made from this clay. It has stood a higher pressure test than any brick on record, and the building brick (facing) is said by experts to surpass anything known on this continent. It will also make the finest Terra Cotta and Pottery. The vitrified brick takes a polish superior to granite and is harder than that stone.

The proprietor is willing to sell the property or form a company for the manufacture of brick, etc.

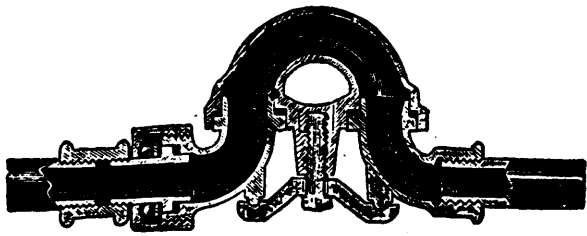
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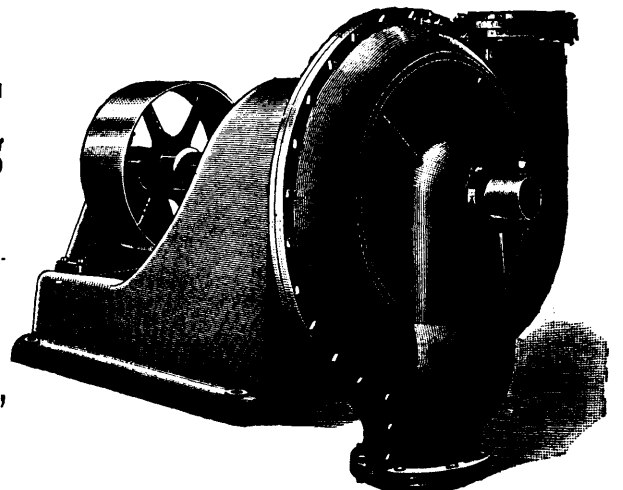
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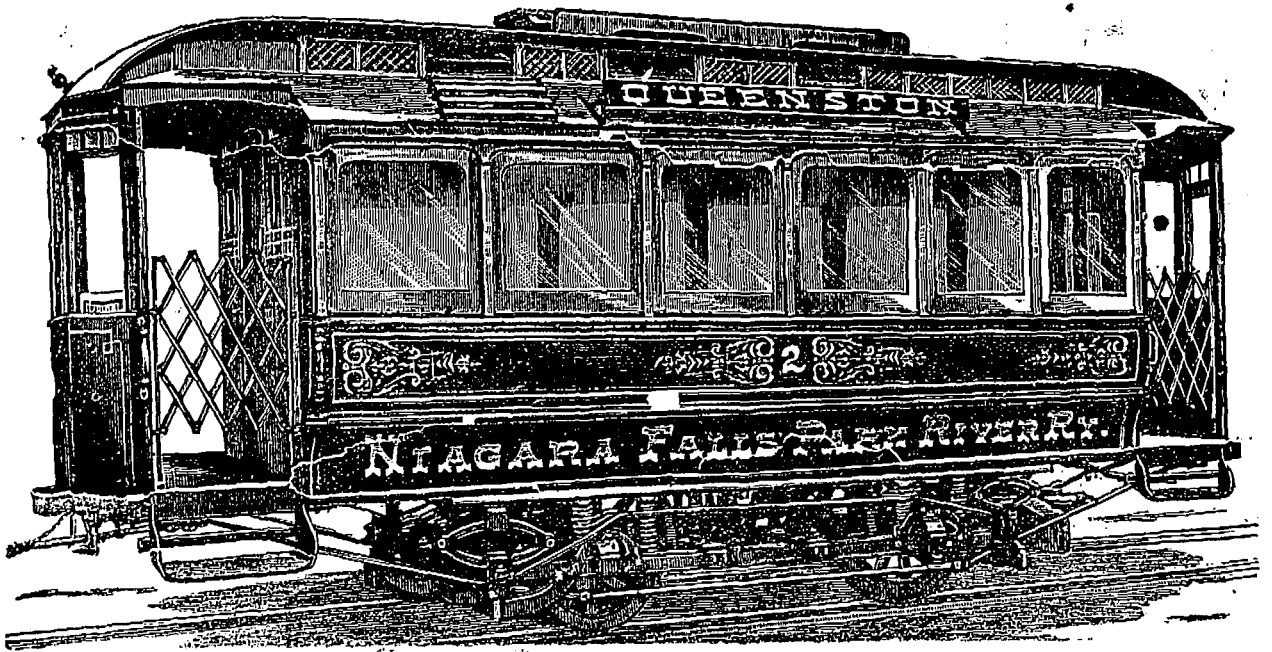
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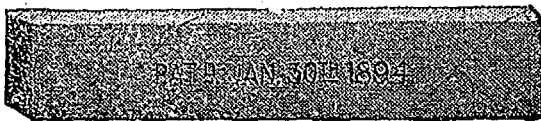


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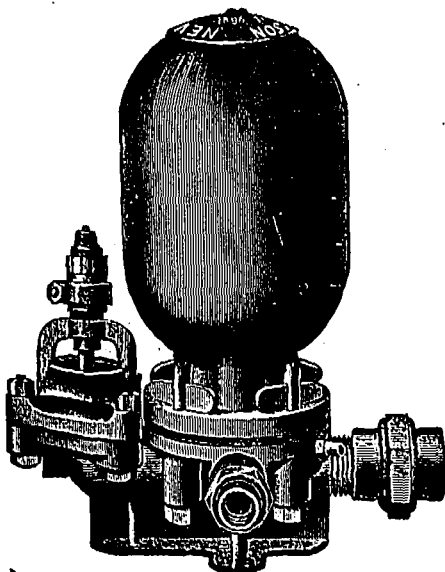


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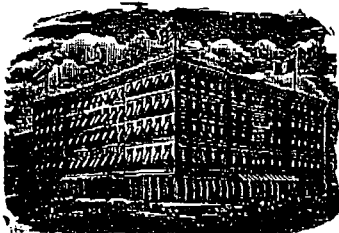
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Continued on Page 348

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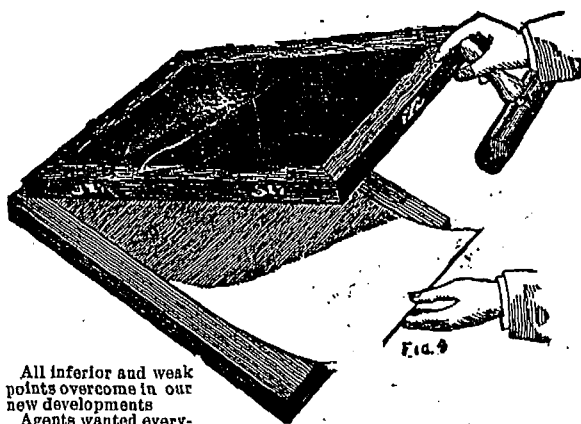
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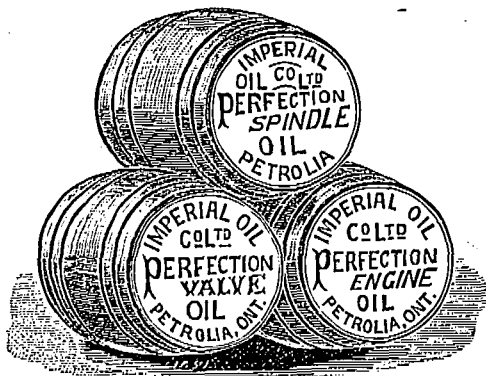
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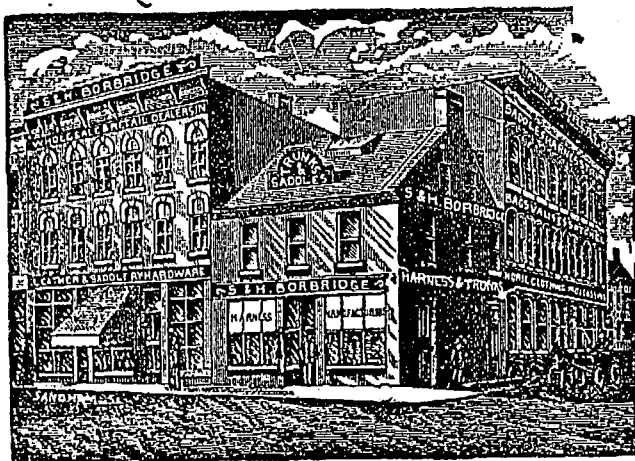
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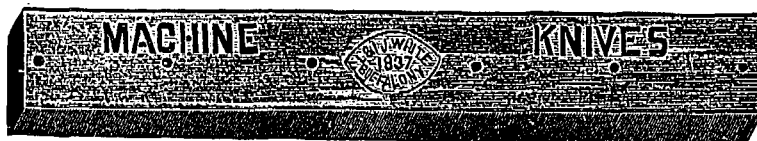
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1887, 4 1/4 per cent	117	119	
Canada, 4 per cent. loan, 1860	111	113	
3 per cent. loan, 1888	105	106	
Debs. 1884, 3 1/4 per cent	109	111	
Railway and other Stocks.		Aug. 6.	
Quebec Province, 5 p. c., 1874	110	114	
1876, 5 p. c.	110	114	
1880, 4 1/4 p. c.	104	106	
1883, 5 p. c.	115	117	
Atlantic & Nth. Western 5 p. c. Guar	121	123	
1st M. Bds	12	13	
Buffalo & Lake Huron \$10 shr.	135	138	
do 5 1/2 p. c. 1st mort.	135	138	
do 2nd mort	135	138	
Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	106	108	
Canadian Pacific \$100	57	58 1/2	
100 Grand Trunk, Georgian Bay, & c.	93	96	
1st M.			
100 Grand Trunk of Canada Ord. stock.	4%	4%	
2nd equip. mtg. bds. 6 p. c.	120	123	
1st pref. stock	30 1/2	31	
2nd pref. stock	18 1/2	18 1/2	
3rd pref. stock	10 1/2	10 1/2	
5 p. c. perp. deb. stock	124	126	
4 p. c. perp. deb. stock	83	85	
100 Great Western shares, 5 p. c.	113	115	
100 Hamilton & N. W., 6 p. c.	96	101	
100 M. of Canada Stg. 1st Mort. 5 p. c.	90	92	
100 Montreal & Champlain 5 p. c. 1st mtg. bds	89	92	
*Montreal & Sorel, 1st mtg., 8 p. c.			
N. of Canada, 1st mtg., 5 p. c.	96	98	
Northern Extension, 5 p. c. pref.	60	60	
100 Quebec Central, 5 p. c. 1st Inc. Bds.	28	31	
T. G. & B. 4 p. c. bonds, 1st mort.	103	110	
100 Well, Grey & Bruce, 7 p. c. bds.			
1st Mort	97	99	
100 St. Law. & Ott. 6 p. c. Bds., 4 p. c.	109	111	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p. c.			
100 City of Montreal stg. 5 p. c.	104	105	
1874	104	106	
100 City of Ottawa, 5 p. c. stg.	104	109	
redeem 1873	100	103	
redeem 1875	113	117	
100 City of Quebec, p. c. redeem 1875	117	119	
redeem 1878	121	124	
100 City of Toronto, 6 p. c.	100	103	
5 p. c. stg. con. deb. 1874	101	120	
5 p. c. gen. con. deb. 1880			
4 p. c. stg. bonds, 1881-83	104	106	
100 City of Winnipeg deb., 1884, 5 p. c.	110	113	
Deb. scrip. 1883, 6 p. c.	121	123	
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100 Canada North-West Land Co.	35	45	
100 Hudson Bay	15	15 1/2	

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LONDON,	The Tecumseh,	C. W. Davis
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NAPANEE,	Paisley House,	E. A. Douglas
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PARIS,	Arlington Hotel,	John Baland
PETERBORO,	The Oriental,	Graham Bros.
PETERBORO,	Grand Central	D. Lackie
PORT HOPE,	Queens	A. A. Adams
SARNIA,	The Belchamber,	John Buckley
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TORONTO,	The Queen's, McGav & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Blecker
UXBRIDGE,	Mauson House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
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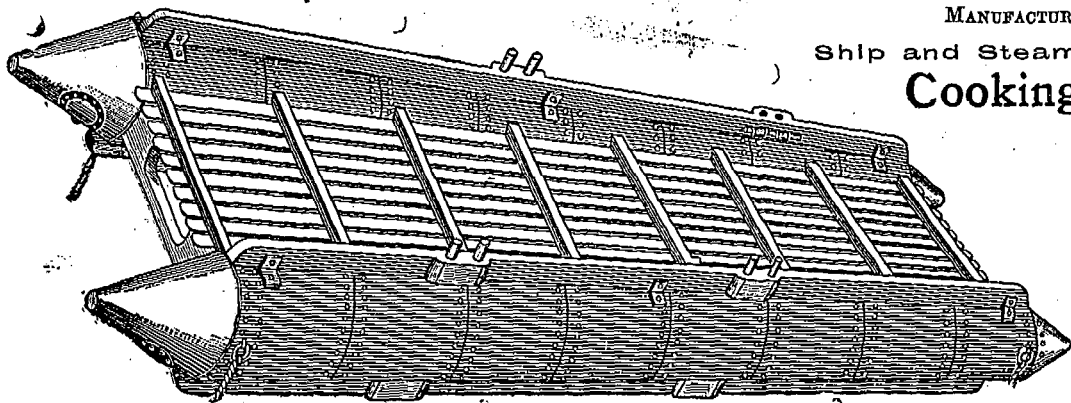
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Canada Life.....	2,500	5-6mos.	400	50	610 675
Confederation Life.....	5,000	7¼-8mos.	100	10	268 208
Western Assurance.....	25,000	5-6mths.	40	20	151 151
Guarantee Co. of North America.....	13,372	6	50	50

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British and Foreign Marine.....	47,000	25	20	4	£24½	£25½
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Commercial U. Fire, Life and Marin.....	50,000	25	50	5	£38	£39
Edinburgh Life.....	5,000	19s	100	£2	56-0-0	60
Fire Insurance Association.....	100,000	5	£10	20	4	12
Guardian Fire and Life.....	200,000	7½	10	5	11½	12
Imperial Fire.....	60,000	20 p. s.	20	5	20½	20¼
Lancashire Fire.....	136,433	5	20	5	5	5¼
Life Associati n of Scotland.....	10,000	17-6-7 p.c.	40	8¼	43-5-0	0-0
London Assurance Corporation.....	35,882	20	25	12¼	£62	64
London & Lancashire Life.....	10,000	10	10	2	4½	5
Liv. & Lon. & Globe Fire and Life.....	245,640	85	St.	2	54	55
National of Ireland.....	40,000	£25	2½ p.c.	£2¼	38 3	00
Northern Fire and Life.....	30,000	22½	100	10	77	79
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6¼	38½	39½
Phoenix Fire.....	53,576	000	50	5	£32	£43
Queen Fire and Life.....	200,000	20	10	1	71-16	6 13-16
Royal Insurance Fire and Life.....	125,234	85¼	20	3	54	55
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Established 1818.

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

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

THE

NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office: 22 to 28 King St. W., - TORONTO, Ont.

President, - John L. Blaikie.

Vice-Presidents, J. K. Kerr, Q. C.
Hon. G. W. Allan.

The great success which has attended the Company from its organization, and particularly during 1895 (its banner year), is duly evidenced by figures taken from the last financial statement:

Cash Income..... \$ 681,478.24
Expenditure including death claims, endowments, profits and all payments to policy-holders 252,284.23
Assets 2,300,618.15
Reserve Fund 1,795,822.00
Net Surplus 405,218.35

WM. McCABE, F.I.A., Man.-Dir.

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

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Anything to place before the drug trade of Canada? Write to us for rates. Read what a New York publication says about the Montreal Pharmaceutical Journal:

New York, April 29th, 1896.

"In all British North America, consisting of British Columbia, Manitoba, New Brunswick, Northwest Territories, Nova Scotia, Ontario, Prince Edward Island, Quebec and Newfoundland, the largest circulation credited to any publication devoted to drugs, chemicals, pharmacy, paints, perfumery and soap is accorded to the Pharmaceutical Journal, a monthly, published at Montreal, Que., and the publishers will guarantee the accuracy of the circulation rating accorded to this paper by a reward of one hundred dollars payable to the first person who successfully assails it."

Address all communications,
Montreal Pharmaceutical Journal,
53 St. Sulpice St., MONTREAL

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

FIRE and LIFE.

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

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

Canada Board of Directors:

HON. HENRY STARNES, Chairman.
EDMOND J. BARBEAU, Esq.
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G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. E. CRAMP, Esq.

Head Office, CANADA BRANCH:
MONTREAL.

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 SHUB, Esq., Vice-President; G. M. Taylor, Esq., Secretary; John Killier, Esq., Inspector.

MERCANTILE

FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$200,000 00
Deposit with Dom. Govt..... 50,079 76
All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

WM. A. SIMS, Pres. JOHN SHUB, Vice-Pres.
JAMES LOOKIE, Man.-Dir.
T. A. GALE, Inspector.

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SALES.

Superior Qualities. James Fyfe
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STREET CARS, OMNIBUSES & HOSE WAGGONS.
Belleville, Ont. - St. Charles & Pring

NEW YORK LIFE

INSURANCE COMPANY,

JOHN A. McCALL, President.

January 1st, 1896.

Total Assets, \$174,791,990.

Actual Surplus, \$24,038,677.

Insurance in Force, \$800,000,000.

CANADIAN BUSINESS.

Income in Canada, - - -	\$1,008,484.74
Assets " - - - - -	\$4,311,253.04
Liabilities, " - - - -	3,784,305.75
Surplus Assets, " - - -	526,947.29
Insurance in Force, " - -	20,626,514.00

DAVID BURKE,

GENERAL MANAGER,
Company's Building, MONTREAL.

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

ESTABLISHED 1847.

Head Office, - - CANADA.

British .: Empire .: Building,
MONTREAL.

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

Larger Cash Surplus,

INCREASED BONUS.

Valuation Reserves Strengthened,

IMMEDIATE ANNUITIES GRANTED.

SEND FOR TERMS.

F. STANCLIFFE, Gen'l Manager.

CONFEDERATION

LIFE ASSOCIATION,

Head Office: - TORONTO.

The unconditional accumulative policy issued by this Association is unsurpassed as a means of Investment.

Cash Values,

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GUARANTEED IN THE POLICY.

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WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,920,000.00

Income for Year ending 31st December, 1895, over - 2,400,000.00

Head Office. - Toronto, Ont.

Geo. Cox, President. J. J. KENNY, Vice-President & Man.-Dir.
C. C. FOSTER, Secretary.

J. H. ROUTH & 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

JAMES MCGREGOR, Manager.

THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1808.

SUBSCRIBED CAPITAL, \$6,000,000

PAID-UP CAPITAL, 1,500,000

TOTAL INVESTED FUNDS OVER 8,000,000

Canadian Branch:

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

G. R. KEARLEY, RESIDENT MANAGER

THE LONDON

Guarantee and Accident Com'y, Ltd.

Of London. England.

Deposit at Ottawa - - - - - \$73,000.00

Funds exceed - - - - - \$1,500,000.00

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Canada Branch, TORONTO.

Montreal Chief Office, 180 St. James St.

A. I. HUBBARD, Manager for Canada