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

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

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 42. No. 6. } MONTREAL, FRIDAY, FEBRUARY 7, 1896. } M. S. FOLEY,
 NEW SERIES. } 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
 PLUSH CLOTH AND SCOTCH CAPS,
 GLOVES AND MITTS of English and Domestic Manufacture.
 Moccasins, Snowshoes, Fancy Sleigh Robes, Buffalo, &c.
 To Manufacturers.—We have a large stock of Seal Berslan Lamb and other-skin Tirmmings &c., &c.
JAMES CORISTINE & CO.
 Warehouse: 471 to 477 St. Paul St.,
MONTREAL.

Leading Wholesale Houses.
John * Macdonald * & * Co.
 TO THE TRADE.
 Attending to our own Business.
 By attending closely to our own business, the center of wholesale General Dry Goods, Woolens, Men's Furnishings, Haberdashery and Carpets, and guarding the interests of the retail trade throughout Canada, we are daily adding to our already large list of customers.
 Filling Letter Orders & Specialty.
 MONTREAL OFFICE: - - 207 ST. JAMES ST.
 H. PINET, Agent.
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 " 1/9s.
 " Seal of North Carolina " 1/9s.
 " Old Gold " 1/9s.
 " Ritchie's Smoking Mixture."
 " Old Virginia." X

H. Shorey & Co.
MONTREAL.
 Wholesale Manufacturers of
 Fine and Medium
READY MADE . . .
CLOTHING,
 ALSO
 Rigby Waterproof
 Cloth and Clothing.
 Our Travellers will shortly call upon you with our Spring Samples.

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.

Special Sale.
 Having decided to consolidate our business by closing our Toronto Warehouse and removing the unsold stock to Montreal, we will offer special inducements to buyers until April 15th.
 Our Stock of . . .
Fancy Goods, Druggists' and Tobacconists' Sundries, Purses, Wallets, Toy Games, Smallwares, etc.
 is very complete.
 Liberal terms to large buyers.
H. A. NELSON & SONS,
MONTREAL & TORONTO.

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

The Chartered Banks.

BANK OF MONTREAL.
(ESTABLISHED 1817.)

Incorporated by Act of Parliament.
Capital all paid up, \$12,000,000.00
 Reserved Fund, - 6,000,000.00
 Undivided Profits, - 815,152.10
HEAD OFFICE, MONTREAL.

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

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 " Selgneur St. Branch.

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 Belleville, " Ottawa, " St. John, "
 Brantford, " Perth, " Halifax, N. S.
 Brockville, " Peterboro, " Calgary, Alta.
 Chatham, " Picton, " Regina, Ass'n.
 Cornwall, " Sarnia, " Winnipeg, Man.
 Deseronto, " Stratford, " Nelson, B. C.
 Ft. William, " St. Marys, " New Westmins.
 Goderich, " Toronto, " ter, B. C.
 Guelph, " Wallaceburg, " Vancouver, B. C.
 Hamilton, " Quebec, Que. " Vernon, "
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 Lindsay, " "

IN NEWFOUNDLAND:
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IN GREAT BRITAIN:
 London, Bank of Montreal, 22 Abchurch Lane, E. C.
 Alex. Laing, Man.

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

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

THE BANK OF TORONTO
CANADA.

INCORPORATED 1855.
 Head Office, " Toronto,
 Paid-up Capital, " " \$2,000,000
 Reserve Fund, " " 1,800,000

DIRECTORS:
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 Robt. Reford, Esq., Geo. J. Cook, Esq.,
 Charles Stuart, Esq.

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HUGH LEACH, Asst. General Mgr.
JOSEPH HENDERSON, Inspector.
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 "..... King St. Branch
 Montreal..... Thos. F. How,
 Barrie..... J. A. Strathy,
 Brockville..... T. A. Bird,
 Cobourg..... M. Atkinson,
 Collingwood..... W. A. Copeland,
 Gananoque..... C. V. Ketchum,
 London..... John Pringle,
 Peterboro'..... F. Campbell,
 Petrolia..... W. F. Cooper,
 Port Hope..... E. B. Andros,
 Point St. Charles (Montreal)..... J. G. Bird,
 St. Catharines..... G. W. Hodgetts, "
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 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—V. Veit, Pres. and Genl. Manager
 E. Lichtenthal, Vice-Pres.; A. S. C. Wirtelo, F. W.
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 Branch at Berlin..... A. Carlepy, Manager
 Branch at Lachine..... Hy. Frost, "
 Branch at Lacolle..... O. Langlois, "
 Branch at Nicolet..... L. Rivest, "
 Branch at Ste. Theres..... M. Botvert, "
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 Branch at Hochelaga [city]..... D. P. Riopel, "
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 Branch at Portneuf..... J. H. Theret, "
 Branch at St. Laurent..... O. W. Legault, "
 Branch at Laprairie..... T. J. Bourdon, "
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 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, 4 Clement's Lane, Lombard St., E. C.
 COURT OF DIRECTORS:

J. H. Brodie, Ed. Arthur Hoare.
 John James Cater, J. J. B. Kendall.
 Gaspard Farrer, J. J. Kingeferd.
 Henry R. Farrer, Frederick Labbock.
 Richard H. Glynn, George D. Whatman,
 Secretary, A. G. Wallis.

Head Office in Canada: St. James St. Montreal.
 H. STIKEMAN, General Manager.
 E. STANGER, Inspector.

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 Brantford, Ottawa, Halifax, N. S.
 Paris, Montreal, Victoria, B. C.
 Hamilton, Quebec, Vancouver, B. C.
 Toronto, St. John, N. B., Winnipeg, Man.
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Agents in the United States:
 New York, (52 Wall St.) W. Lawson and J.
 C. Welsh.
 SAN FRANCISCO, (124 Sanson Street,) H. M. J.
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LONDON BANKERS—The Bank of England, and
 Messrs. Glyn & Co.
FOREIGN AGENTS—Liverpool—Bank of Liverpool.
 Australia—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, Agr. Bank, Limited, West Indies—Colo-
 nial Bank, Paris—Messrs. Marcuard, Krauss & Co.
 Lyons—Credit Lyonnais.
 Issued 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, " " 1,875,000

BOARD OF DIRECTORS:
 JOHN H. R. MOLSON, President.
 S. H. EWING, Vice-President.
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 Henry Archibald, Sam'l Finley.
 W. M. Macpherson, J. P. Cleghorn.
 F. WOLFFERTAN THOMAS, Gen. Manager.
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 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, " Sorel, " P. Q.

AGENTS IN CANADA:
 Québec—Eastern Townships Bank.
 Ontario—Dominion Bank, Imperial Bank of Ca-
 nada, 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 Banking Co. and The Alliance
 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. Hebden,
 Agents Bank of Montreal; Messrs. Morton, Biles
 & Co. Boston—The State National Bank. Por-
 tland—Casco National Bank. Chicago—First Na-
 tional Bank. Cleveland—Commercial National
 Bank. San Francisco—Bank of British Co-
 lumbia. 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. Minnea-
 polis—First National Bank.
 Collections made in all parts of the Dominion and re-
 turns promptly remitted at lowest rates of exchange,
 Commercial Letters of Credit and Travellers Cir-
 cular letters issued available in all parts of the world.

THE QUEBEC BANK.

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

BOARD OF DIRECTORS:
 ROBERT H. SMITH, President.
 WILLIAM WATKINS, Esq., Vice-President.
 THOMAS McDOUGALL, Esq., Gen. Manager.
 Directors—G. R. Renfrew, S. J. Shaw, J. T.
 Ross, Gaspard Lemoine, W. A. Marsh.
 Branches and Agencies in Canada:
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. Thetford, Ont. Three Rivers, Q.
 Agents in New York: Bank of British North
 America. Agents in London: The Bank of Scotland.

The Chartered Banks.

THE MERCHANTS BANK
OF CANADA.

Capital Paid-up, " " \$6,000,000
 Rest, " " 3,000,000

Head office, " Montreal.
BOARD OF DIRECTORS:
 ANDREW ALLAN, Esq., President.
 HECTOR MACKENZIE, Esq., Vice-President.
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 Jonathan Hodgson, Esq., J. P. Daws, Esq.
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 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. John's, Q.
 Gananoque, Ottawa, St. Jerome, Que.
 Hamilton, Owen Sound, St. Thomas.
 Hespeler, Perth, Toronto.
 Ingersoll, Prescott, Walkerton,
 Windsor.

Montreal West End Branch, No. 2458 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 Hagus and John B. Harris, Jr., Agents.
Bankers in United States—New York, American
 Exchange National Bank; Boston, Merchants Na-
 tional Bank; Chicago, American Exchange National
 Bank; St. Paul, Minn., First National Bank; Det-
 roit, 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 Mont-
 real, 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 " " 100,000

BOARD OF DIRECTORS:
 JOHN COWAN, Esq., President.
 REUBEN S. HAMLIN, Esq., Vice-President.
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 Robert McIntosh, M.D., J. A. Gibson, Esq.
 Thomas Patterson, Esq.
 T. H. McMillan, Cashier.

Branches—Whitby, Midland, Tilsonburg, New
 Hamburg, Paisley, Penatanguishene, 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 " " 1,954,625
 Rest " " 1,152,252

DIRECTORS:
 H. S. HOWLAND, President.
 T. R. MERRITT, Vice-President.
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 Robert Jeffrey, T. Sutherland Stuyner,
 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, Port Portage, Welland,
 Ingersoll, St. Catharines, Woodstock.

(Cor. Wellington St. and Leader Lane.)
 Toronto, Yonge and Queen Sts. Branch,
 Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH WEST:
 Brandon, Man. Portage La Prairie, Man.
 Calgary, Alta. Prince Albert, Sask.
 Edmonton, 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 Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
 Paid-up Capital, \$8,000,000
 Rest, 1,200,000

DIRECTORS:
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 Vice-President, **JOHN I. DAVIDSON, Esq.**
Jas. Crathern, Esq., Robert Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL. D., Matthew Leggat, Esq.
 General Manager, **B. E. WALKER**
 Ass't General Manager, **J. H. PLUMMER**
 Inspector, **A. H. IKELAND**
 Asst. Insp., **G. H. Meldrum**

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BRANCHES:
 Ayr, Dunville, Parkhill, *Toronto,
 Barrie, Galt, Peterborough, Toronto J'n
 Belleville, Goderich, St. Catharines, Walkerton,
 Berlin, Guelph, Sarnia, Walkerville,
 Blenheim, Hamilton, S. Ste. Marie, Waterford,
 Brantford, London, Simcoe, Windsor,
 Cayuga, *Montreal, Seaforth, Waterloo,
 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; 731
 Yonge St.; 268 College St., cor. Spadina; 546 Queen
 St. W.; 415 Parliament St. and 123 King St. E.
 Main Office, 157 St. James St. City Branches:
 19 Chaboulez Square and 276 St. Lawrence St.
 Commercial credits issued for use in Europe, East
 and West Indies, China, Japan and South America.
 Sterling and American Exchange bought and sold.
 Collections made on the most favorable terms.
 Travellers' letters of credit issued for use in all
 parts of the world.

Interest allowed on deposits.
BANKERS AND CORRESPONDENTS.
 Great Britain—The Bank of Scotland.
 India, China and Japan—The Chartered Bk of
 India, Australia & China; Germany, The Deutsche Bk
 Australia & New Zealand—The Union Bk. of
 Australia.
 Paris, France—Crédit Lyonnais, Lazard Freres & Cie
 Brussels, Belgium—J. Mathieu & Fils.
 New York—The Am. Ex. National Bk of New York
 Chicago—The Am. Ex. National Bk 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.....40,000

HEAD OFFICE, TORONTO.
DIRECTORS:
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 Donald Mackay, Esq., Vice-President.
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 A. S. Irving, Esq., R. D. Perry, Esq.
 D. Uilyot, Esq.
 C. McGILL, General Manager.
 E. MORRIS, Inspector.

BRANCHES:
 Aurora, 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 Banking Co. and the All-
 ance 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:
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 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—Araprior, Carleton Place, Hawks-
 bury, Keswatin, Kemptville, Mattawa, Pembroke,
 Parry Sound, Portage la Prairie, Rideau Street, Bank
 Street, Ottawa, Renfrew, Ont., Rat Portage, Wini-
 peg, Man. GEO. BURN, General Manager
 D. M. FINNIE, Local Manager.

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.

Correspondents in United States:—New York—
 Fourth National Bk. and Hanover National Bk.
 Buffalo—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.
 Wm. Ince, Edward Leadley, E. B. Osler,
 James Scott, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.
AGENCIES:—Brampton, Belleville, Cobourg, Guelph,
 Lindsay, Napanee, Ottawa, Orillia, Uxbridge,
 Whitby, Toronto, Queen St. W., cor. Esther; Dun-
 das St., cor. Queen; Spadina Ave., No. 366; Sher-
 bourne St., cor. Queen; Market St., cor. King and
 George Sts.

Drafts on all parts of the United States, Great
 Britain and the Continent of Europe bought and
 sold.
 Letters of Credit issued available in all parts of
 Europe, China, Japan and the West Indies.
 R. D. GAMBLE, Gen. Manager.

MERCHANTS' BANK.

OF HALIFAX.
 Capital Paid-Up, \$1,500,000
 Reserve Fund, 925,000
 Undivided Profits, 23,320

BOARD OF DIRECTORS:
 THOS. E. KENNY, M.P., President.
 THOMAS RITCHIE, Vice-President.
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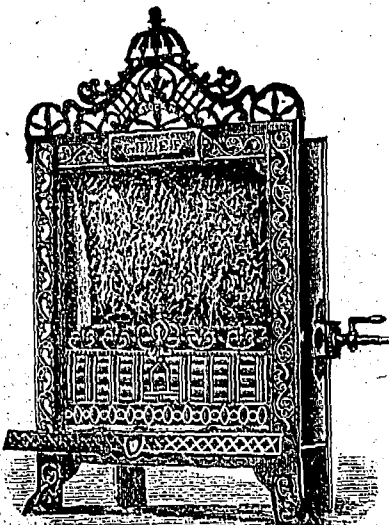
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 CYLINDER AND ENGINE

Manufactured by

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At less than Half Price,
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**TYPE-SETTING
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Employed during the last two years in the Composing-Room of the "Journal of Commerce."
All in good order.

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MONTREAL, Que.

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

The College office will open on Aug. 26th for the registration of students, and studies will be resumed on Sept. 3rd. Write, call or telephone (2800) for the beautiful souvenir prospectus.

Address:

J. D. DAVIS, Principal.

Mount Bros.

**Manufacturing
Electricians,**

**776 CRAIG STREET
MONTREAL.**

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

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

Repairs executed and satisfaction guaranteed.

Bell Tel. 1265.

ESTABLISHED 1873.

GEO. F. TAYLOR & BRUSH,
80 Pine Street, NEW YORK.

Commission Merchants and Brokers in
FERTILIZER - CHEMICALS
And Materials Generally.

Glues, Bone, Boneblack, Tallow, Etc.
CORRESPONDENCE AND CONSIGNMENTS SOLICITED.

AGENTS WANTED.

SOLICITORS—Specialty advertising solicitors, a great money-maker for the merchant, and the cheapest advertising on the market barring none; merchants order on sight Specialty Advertising Department, Stanley Bradley Company, 7 E. 16th St. New York City.

Caverhill, Learmont & Co.,

WHOLESALE SHELF HARDWARE MERCHANTS,

Caverhill's Buildings, St. Peter St.,

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

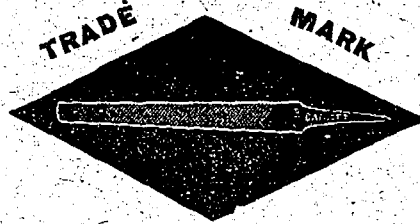
MONTREAL.

BLACK DIAMOND FILE WORKS.

Great American Cross Cut Saw Files.

..... **Double Ended Taper Saw Files.**

Lightning Saw Files.
Band Saw Files.
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Single Stave Saw Files.
Double Stave Saw Files.
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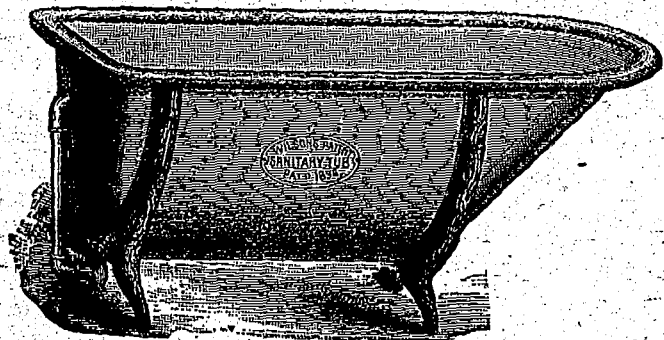
Machinists' Files of every Description.

G. & H. BARNETT COMPANY,

PHILADELPHIA, Pa., U. S. A.

R. M. WILSON'S

Solid Copper Bath Tub.



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

MANUFACTURED BY

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

New York Office: 92 Walker Street.

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

WRITE FOR CATALOGUE.

"JARDINE"



Hub Boring Machines.

Bechtel Patent.

The best for either light or heavy work and the only satisfactory hand machine for boring heavy wheels.

A. B. JARDINE & CO.,

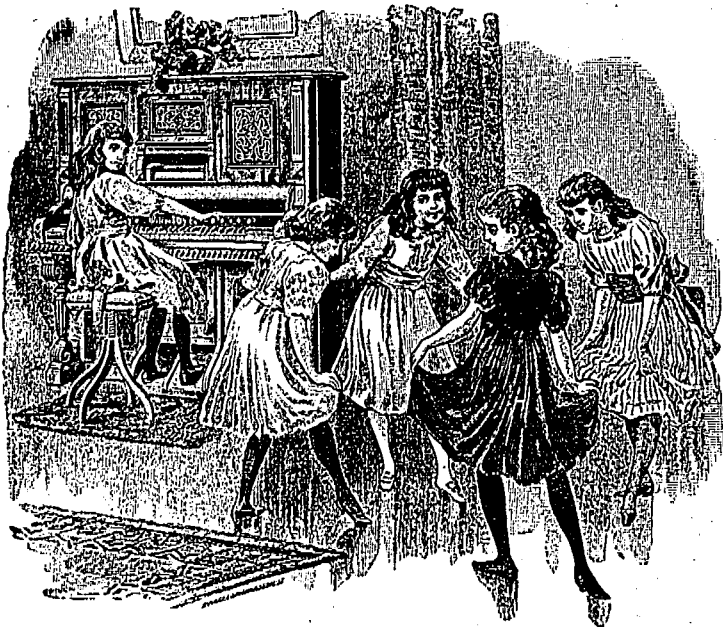
DELORME BROS., Montreal,

HESPELER, ONT.

Agents for Quebec & Maritime Provinces.

The **SYMPHONY**, A Home Orchestra.

Opera's, Waltz's, Nocturne's, Etc.



The Symphony is an instrument which will reproduce automatically any piece of music. You simply insert in the opening over the key board the roll of music you want to hear, draw the stops, which are toned like flutes, clarionets, violins, etc., and immediately the music pours forth in a manner beyond conception. The time is governed by a stop also, leaving nothing to be desired. You draw the stops according to your own taste, thereby becoming the conductor, so to speak of your own orchestra.

Thousands are in use giving constant pleasure to as many happy owners.

Any piece of music can be obtained and nothing is difficult for the SYMPHONY to execute in the most surprising manner. You can also use the key-board.

PRICES, \$175.00 TO \$300.00.

Send for Illustrated Pamphlet, showing hundreds of names of purchasers and full description of this musical wonder of the nineteenth century.

Address:

Wilcox & White Organ Co.,

Established 1876. MERIDEN, CONN., U.S.A.
123 Fifth Ave. New York.

If you have not seen it you should do so.

REFERENCES:

LAURENT, LAFORGE & BOURDEAU, 1687 Notre Dame St., Montreal.
JAMES COOPER, 184 St. James St., Montreal. GEO. WOOLSON, 186 Queen St., Toronto.
W. LASH, St. Johns, N.F. and thousands of others.

WILCOX & WHITE ORGANS are superior,

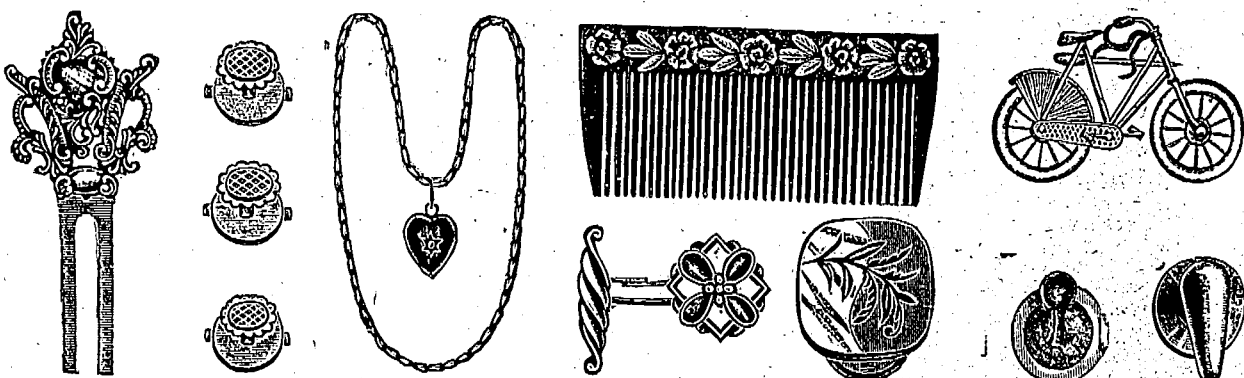
ESTABLISHED 1876.

NEW WITTER & ROSENHEIM,

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

Factory: PROVIDENCE, R.I. 513 BROADWAY, NEW YORK.

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



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

COME AND SEE US.



Lehman's * Heaters

FOR CARRIAGES & SLEIGHS.

12 Hours Heat for Two Cents.

75,000 now in actual use.

USED BY ALL LEADING LIVERY STABLES AND PROMINENT OWNERS OF CARRIAGES THROUGHOUT THE UNITED STATES. SOLD BY HARNESS AND CARRIAGE DEALERS.

Send for Circular with Price List.

LEHMAN BROS.

10 Bond Street, NEW YORK CITY.

FOR THE SEASON **1895-96**

We are placing on this market the Finest Assortment of

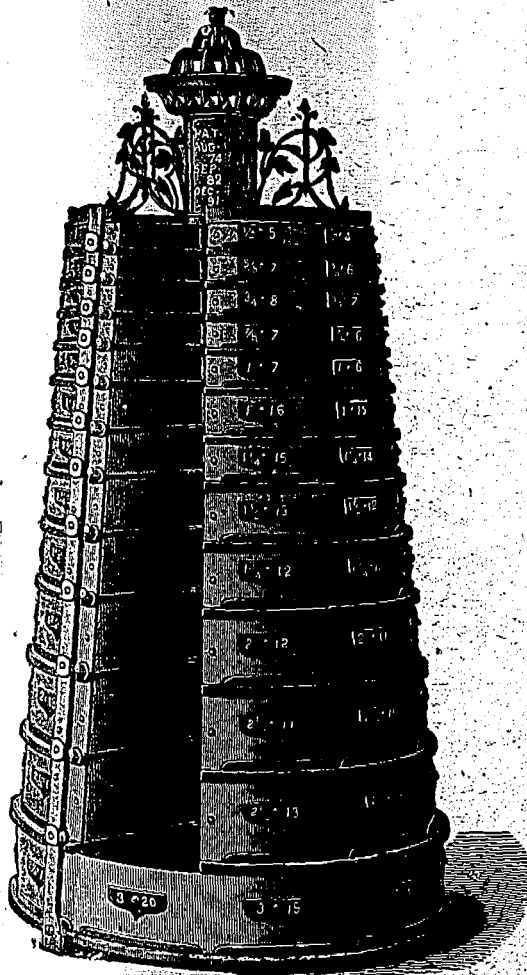
RUBBER BOOTS AND SHOES

Ever produced in this country, consisting of over one hundred and fifty lines

✧ GRANBY ✧

is the leader in all Fine Rubber Footwear.

THE GRANBY RUBBER COMPANY.



THE
**BUTLER MFG
COMPANY,**
CHICAGO, III.,
U. S. A.

Send for our Catalogue or
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bing House in the world.

The Westphal
Revolving
Screw Cases,
BOLT & SHOT CASES

Stand alone as Elegant pieces
of Hardware Store
Furniture.

Write.

Insolvent Notice.

In the matter of
ALEXANDER & CO., Montreal.
The undersigned will sell by auction at 2222 St.
Catherine St., Montreal, on
TUESDAY, 11th FEBRUARY, 1896,
At 11 O'Clock,
the Assets of the Estate as under:
A large and well assorted stock of Staple
and Fancy Dry Goods..... \$62,333 77
Fixtures..... 3,894 36
\$66,198 13
Book debts, per list..... 1,242 21
Goods in Bond 5,999 17
Store will be open on 6th February, and following
days.
KENT & TURCOTTE,
37 St. James St., Montreal.
MARCOTE BROS.,
Auctioneers.

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

Excelsior Brush.



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

NICHOLAS ZOGG,
732 East 149d Street, New York City.

TO LET.

That old-fashioned two-storey double
residence, No. 17 St. Genevieve St., Mon-
treal. Apply to

M. S. FOLEY,
Journal of Commerce

Leading Manufacturers &c.
D. MORRICE, SONS & CO.
 MONTREAL and TORONTO.
**Manufacturers' Agents
 and General Merchants**
 The Dominion Cotton Mills Co., Montreal
 MILLS AT
 Hochelaga, Coaticook, Chambly, Brantford, Kingston, Halifax, Moncton, Windsor, N. S., Magog. (Print Works).
 Grey Cottons, Bleached, Shirtings, Bleached and Grey Sheetings, Cotton Bags, Drills, Ducks, Yarns, Twines, Wicks, Prints, Regattas, Printed Ducks, Crertones, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

Canadian Colored Cotton Mills Company.
 1896-SPRING-1896
 Gingham, Zephyrs, Cheviot Suitings, Flannelettes, Dress Goods, Skirtings, Cottonades, Awnings, Tickings, etc.
 NOW READY.
 See Samples in Wholesale Houses.

D. MORRICE SONS & CO.,
 AGENTS,
 Montreal and Toronto.

W. & F. P. CURRIE & CO.
 100 Grey Nun St., MONTREAL,
 MANUFACTURERS OF
 Sofa, Chair and Bed Springs,
 A Large Stock always on Hand.

Roman Cement, Portland Cement, Water Lime.
 Drain Pipes, Vent Linings, Fire Covers, Fire Bricks, Fire Clay
 Whiting, Plaster of Paris, Borax, China, Clay, etc.

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

Leading Manufacturers, &c.
Jas. A. Cantlie & Co.
 Montreal & Toronto.
 General Merchants & Manufacturers' Agents
 Canadian Tweeds, Flannels, Dress Goods, Knitted Underwear Blankets, Etc., Etc.
 REPRESENTING IN CANADA,
F. P. SAVERY & CO.,
 Huddersfield & Bradford, Eng.
 ALSO
ALOYS. KNOPS,
 Aachen, Germany.
I. CÜPPER SOHN,
 Burtscheid, Germany,
 WHOLESALE TRADE ONLY SUPPLIED.

A Half Million
 Good White No. 7
ENVELOPES
 At 75 Cents per thousand.
 * MORTON, PHILLIPS & CO., *
 Blank Book Makers, Stationers and Printers,
 1755 & 1757 Notre Dame St., Montreal.

W. C. Johnson, M. Am. Soc. C. E.,
 Civil and Hydraulic Engineer,
 NIAGARA FALLS, N. Y.
 Water Power Development a Specialty.

TO LET.
 That centrally situated store (shop), number 2354 St. Catherine Street, near the corner of Metcalfe St., lately occupied as a family grocery. Apply to
 M. S. FOLEY,
 Office of the Journal of Commerce,
 171 & 173 St. James St., Montreal

Leading Manufacturers, &c.
AUSTIN & ROBERTSON,
 Wholesale * Stationers,
 MONTREAL.
 All kinds of Printing and Writing Papers and Book-Binders' Supplies.
 Get our Samples and Quotations.

— THE —
Dominion Cotton Mills Company.
MAGOG PRINTS.
 A Full Range of Pure INDIGO PRINTS is now being shown to the trade.
 Ask Wholesale Houses for Samples.
 All goods GUARANTEED and stamped "WARRANTED INDIGO BLUE."

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

The Lovejoy Co.
 444 & 446 Pearl Street,
 NEW YORK, U. S. A.

Electrotypers AND Stereotypers.
 Manufacturers of
 Electrotype Machinery.
 Steel and Copperplate Engravings Duplicated.

Hamilton Cotton Co'y
 HAMILTON, ONT.
 Manufacturers of
 Cottonades, Denims, Warps and Yarns, Lamp Wicks, Twines, Webbing, &c.

STEAM and POWER FOR ALL DUTIES.

Pumps & HYDRAULIC MACHINERY

NORTHEY CO LIMITED.
 TORONTO, ONT.

Agents for the Province of Quebec,
THE LAURIE ENGINE CO.,
 St. Catherine Street, MONTREAL

The Canadian Colored Cotton Mills Co.

FALL 1895.

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

See Samples in Wholesale Houses.

D. MORRICE, SONS & CO.

AGENTS.

Montreal & Toronto.

F. P. BUCK, President. R. H. FORB, Gen. Manager.
F. THOMPSON, Sec'y & Treas.

Royal Paper Mills Co.

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

STORE, 15 Victoria Square, MONTREAL
Works and Head Office, EAST ANGLUS, P.Q.

Dominion Blanket & Fibre Co., Ltd.

MANUFACTURERS,
Horse Clothing, Blankets, Woolens, Rugs, &c.

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

J. J. MILLOY,

Merchant Tailor,

TEMPORARY QUARTERS,

Corner St. Catherine and Stanley Streets

MONTREAL.

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

Commercial Summary.

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

—THE annual general meeting of the shareholders of the Wm. Parks & Son Cotton Co. will be held in St. John, N.B., on the 18th February, instant.

—DURING 1895, British Columbia shipped to California 28 cargoes of lumber, aggregating 18,504,216 feet and to other foreign ports 41 cargoes measuring 39,534,075 feet.

—THE "Astorian" gives the salmon shipments from the Pacific Coast to English ports for the year at 939,384 cases.

—VANCOUVER is anxious to have a Stock Exchange. A company has been incorporated and the enterprise is now well advanced. The membership will be limited to 20, and the entrance fee is fixed at \$10.

—L. J. SEARGEANT, late general manager of the Grand Trunk, and Mrs. Seargeant sailed last Saturday, the 1st inst. for England, by the S.S. Campania from New York. Mr. Seargeant with a few friends were entertained by Sir William Hingston at a small dinner party a few days before his departure.

—At the annual meeting of the Corn Exchange the following officers were elected:

—President, Edgar Judge; treasurer W. A. Hastings; committee of management, R. M. Esdaille, A. McFee, A. G. Thomson, D. Robertson, R. Peddie, E. F. Craig and L. J. Smith. Board of Review:—G. M. Kinghorn, T. A. Crane, A. G. McBean, S. Munn, A. J. Brice and A. Mitchell.

E. A. SMALL & CO.

MONTREAL.

Manufacturers of Clothing

SPRING TRADE 1896.

WHOLESALE.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Samples FOR Spring

Are now being shown by our travellers.

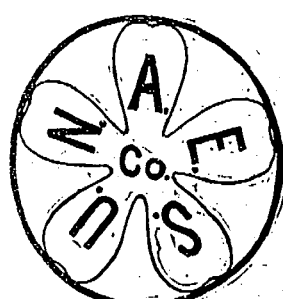
FOR STYLE, FIT and FINISH, we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

McMARTIN, CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, - - MONTREAL.



TRADE MARK.

North American Electric Seal Unhairing Co.

241 to 249 CENTRE STREET,

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'Epinette, St. Mandé, (Seine) France.

ALL ORDERS PROMPTLY ATTENDED TO.

JOS. A.

BRAUTIGAM,

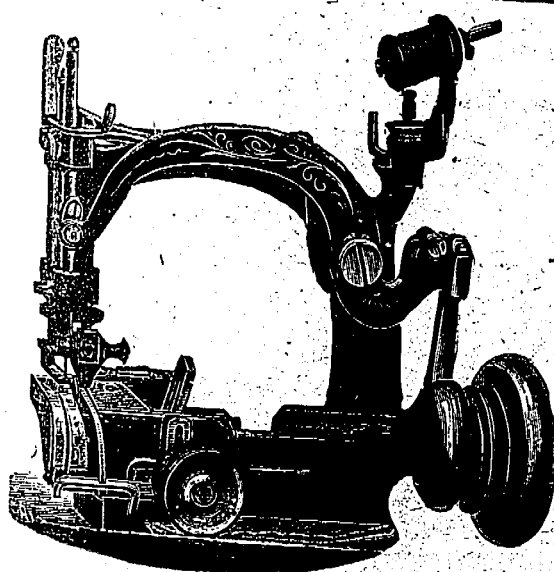
Machinist and Manufacturer of Special Machines for Hat Manufacturers.

143 & 145 ELM STREET
NEW YORK.

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

Machines of every description designed and manufactured.

Send for Catalogue.



To the Trade

Just Purchased.

60 Barrels
Cod Liver Oil,
10 Tons

* Glycerine *

And can offer special quotations for present and forward delivery.

EVANS & SONS, [Limited]
Wholesale Druggists, etc., Montreal & Toronto.

STORAGE BATTERIES,

The "AMERICAN" received the HIGHEST AWARD at the World's Columbian Exposition, Chicago, 1893, for :

DURABILITY and EFFICIENCY.

No other Storage Battery Made in this Country Received any Mention whatsoever.

The "AMERICAN" BATTERY

Contains no "Active Material" Artificially Applied.

We have over 1,500 Cells in Successful Train Lighting Alone

Send for new "LIGHT AND POWER" Catalogue.

For Further information write to

AMERICAN BATTERY CO., 25 So. Canal St., Chicago, Ill.

—It will pay all first-class retailers who are after new shapes, new colors and good hats, to see our lines. Waldron, Drouin & Co., 507 St. Paul street, Montreal.

—J. A. SHARPE, general store, Rossland and Trail, B.C., has assigned. Began there last spring; formerly at Vernon. His capital was too light against keen local competition.

—MISS MARGARET WOODS, grocer, &c., Charlottetown, P.E.I., has assigned. Liabilities are \$460. In business about 3 years doing a very limited trade.

—INCLUDED in last week's Canada Gazette, were applications for charters of incorporation on behalf of the S. Caraley, Sons & Co., Ltd., and the Robert Mitchell Co., Ltd.

—THREE citizens of Petrolia, Ont., have passed a by-law to raise \$172,000 for water works. The supply is to be brought from the St. Clair river, a distance of fifteen miles.

—H. ROBERTS & Co., Strathclair, Man., have been granted an extension—A. McQueen, general store, Gladstone, Man., already noted, have been granted on extension.

—W. M. BALEY, Round Hill, N.S. has assigned—J. A. McDonald, general store, Baddeck, N.S., has assigned. In business about 8 months but only in a very small way and his success was considered problematical from the start.

—F. H. ANDREWS, books, Edmonton N. W.T., has assigned. He was formerly of Glover & Andrews who dissolved partnership in Sept. 1894, and he has since been alone. General dullness and limited means affected him—L. N. McEwen, jeweller, Lethbridge, N.W.T., has assigned. In business since 1888 and had some small means at one time but does not seem to have been quite as attentive as he might and ran behind.

—C. A. PHILLIPS, general store and lumber, Bristol, N.B., is asking an extension of 4, 8, 12 and 16 months. Liabilities are \$14,000. He was formerly of C. A. Phillips & Sons, whom he succeeded in spring of '91. He lost money by the mill being burned in '92. It was rebuilt however, but his means were locked up in real estate, &c.—R. B. Gilmour & Co., grocers, St. John, N.B., have assigned. R. B. Gilmour is the only partner, and has been in business some years. At one time did fairly.

—J. A. DUCLOS & Co., crockery merchants, Montreal have assigned with liabilities of \$4,000. They have been in business a couple of years, but capital was limited and competition keen—H. Laniel, grocer, hay, &c, Montreal, has fyled acconsent to assign. He was formerly of Laniel & Frere, but alone since July '93 at

William A. Rosenbaum,

ELECTRICAL EXPERT and PATENT SOLICITOR,

177 Times Building, - - - NEW YORK CITY.

first in hay and wood, but added groceries last spring; he attempted too much.

—THE "Leeds Dairymen's Trade Protective Association" is the somewhat cumbersome title of a new organization at Lansdowne, Ont. At a general meeting to be held to-morrow delegates will attend from each cheese factory. Arrangements will then be made to send a man to England this winter to remain five or six weeks, with a view to establishing a new and direct channel for butter and cheese, either for direct shipment to commission men or wholesale jobbers. The members of the association claim that the middlemen are receiving more profits from the trade than they are entitled to.

—WESTERN advices say that over 200 cars of wheat have been received by the Canadian Pacific from farmers in payment upon lands sold by the company to settlers in the Northwest. The company have shipped all the wheat they have received and which has not yet been sold to the Montreal elevators, and all shipments of wheat now received on land payments are being made direct to Montreal.

—THE Belgian Government has let a contract for the construction of a ship canal from Heyst to Bruges, making the latter a sea port. The total cost of the work is estimated at \$8,000,000. The navigation of the canal, six miles long, will be free, and the various dues and charges for loading, unloading, &c., will be fixed subject to the approval of the Belgian government. Belgium is an example of a weak government with a people keenly alive and active in economic progress.

—A GOOD deal has been said about the supposed diversion of the salt trade from Liverpool. Under these circumstances, an annual report just issued by H. E. Falk, of that city is very interesting. It shows that exports of salt from Liverpool increased by about 17,000 tons last year, as compared with 1894, or nearly 2 1/2 per cent. For two years in succession now there has been an increase chronicled in exports from Liverpool, while last year, every other port in England connected with the salt trade, had to report a decrease in the shipments abroad.

F. H. C. Mey Chain Belting Engineering Works,

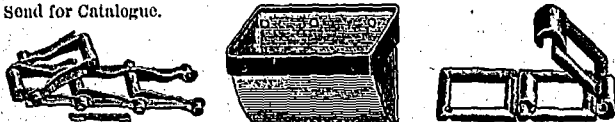
APPROVED APPLIANCES FOR

Elevating, Conveying and Transmission of Power.

Bulder of Dryers for Grain and Malt, and Manufacturer of Elevator Buckets.

64 to 68 Columbia Street, BUFFALO, N. Y.

Send for Catalogue.



ALWAYS THE BEST

Softer and Cleaner Batting.

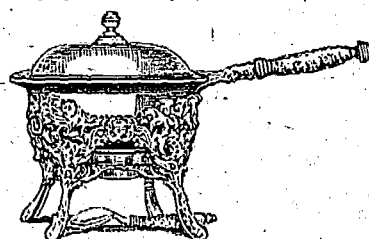
**NORTH STAR,
CRESCENT,
PEARL,
PATENT ROLL COT-
TON BATTING.**

marked improvement in the quality of

Will make these goods sell unusually well in 1895-99.

Mailed or Cased in 4, 5, 8, 12 or 16 oz. Bolls,

CHAFING DISH.



TELEPHONE 4241.

F. H. Barr.
IMPORTER AND DEALER IN

Ranges, Stoves, House Furnishing Goods.

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

2373-2375 St. Catherine St.

MONTREAL.

"VICTORIA"

Is the Trade Mark of our Matches, have you tried them?

The VICTORIA MATCHES are warranted equal in quality to any other brand on the market.

WRITE FOR PRICES TO

LAPORTE, MARTIN & CIE,

78, 74 76 & 78 St. Peter St.,

Wholesale Grocers, MONTREAL.

THIBAudeau BROTHERS & Co.
 IMPORTERS OF
FRENCH, ENGLISH & AMERICAN
JE DE DIE
GOODS
 N° 332 St. Paul St. MONTREAL.

THE
Woodburn
 IMPROVED
Pulverizer.

for Sugars, Starch, Cream of Tartar, Spices, etc., is used by many of the leading bakers and confectioners in England, the United States and Canada. Makes XXX and XXXX sugar without sifting or bolting. Send for Circular to

E. S. STEPHENSON & CO.,
 Engineers and Machinists, - ST. JOHN, N.B.

THE "O. K." Patent Adjustable Can Opener.

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

—WE are always glad to submit our goods for inspection; if you like to see samples write to that effect. Letters and telegraph orders promptly attended to. Waldron, Drouin & Co., 507 St. Paul Street, Montreal.

—WALDRON, DROUIN & Co., 507 St. Paul Street, Montreal, have always on hand the year round the newest styles coming out and staple hats in softs or Fedoras in black and colors running from \$4.50 to \$24 a dozen.

—AN extensive line of insurance was renewed in New York the other day, says an Exchange. It consists of \$891,000 on the dwelling house, household furniture, paintings and objects of art owned by W. K. Vanderbilt. This insurance covers the dwelling, No. 680 Fifth avenue, and the contents of the same. It is divided as follows: On the dwelling, \$200,000; on household furniture, etc., \$118,000; on paintings, etc., \$573,000.

98. The bullion price of silver dollars, based on these quotations, ranged during the year from \$0.46270 to \$0.52653—an average of \$0.49168. Each dollar then contains just about 50 cents worth of silver.

—THOSE who are concerned in the value of American silver dollars, will be interested to learn that during the past year the price of silver has shown great steadiness. This too, despite the fluctuations incident to speculations based upon the probable effect upon prices of the war between Japan and China. According to an exchange the lowest price per ounce in the London market was 27-3-16d., equivalent to \$0.59824 in United States money. The highest price was 30 3/4d, equivalent to \$0.68077. The average for the year was 29.01d, equal to \$0.637.

—MUCH has been heard of late, respecting the decline in the foreign trade of Great Britain. A return just issued of the trade and navigation of the United Kingdom for the year 1895 shows that the value of British imports alone, was one-third more than that of the whole foreign commerce, imports and exports of the United States. The imports in dollars amounted to \$2,083,438,150, being an increase of \$41,714,100 over 1894; while the exports amounted to \$1,130,845,870, an increase of \$51,574,205.

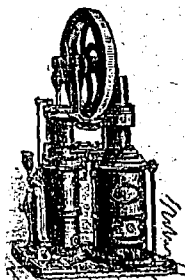
—PREPARATIONS are afoot for the next salmon fishing season, and quite a number of new canneries are talked of. According to the Tacoma Ledger, a number of additional firms will operate

PURE OAK BELTING

The J. C. McLaren Belting Co.,
 Montreal and Toronto
 Tel. No. 363. Tel. No. 47.

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

Do You Use Water
 Do You Want it Every Day?



Only the best pump will meet this want.
 The best ones are the

Rider and Ericsson Hot-Air Pumps

Is a record of twenty years proof enough? They are not "the cheapest." The best of anything is never cheapest in first cost. But you do not buy pumps every day, and in the "long run" the lowest priced things are not always the cheapest. Any boy can run our engines, and under all circumstances they are absolutely safe. If interested, send for catalogue "J" and state conditions under which your pump will have to work.



Dominion Bridge Co., Montreal & Lachine Locks, P. Q.

(LIMITED)
 Steel Bridges for Railways and Highways, Steel Piers and Trestles, Steel Water Towers and Tanks, Steel Roofs, Girders, Beams, Columns, for Buildings. 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 beams, on application. Post Office Address: MONTREAL.

—J. H. MCGREGOR, Agent,
 Canada Life Building, Toronto, Ont.

Rider Engine Co. 86 Lake Street, CHICAGO
 37 Dey Street, NEW YORK

FALL 1895.

SPECIALS

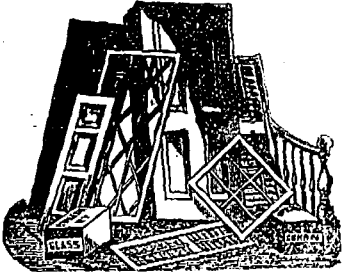
Dress Goods, Ribbons, Gloves,
Hosiery, Linens, Cashmeres,
Novelties, Smallwares.

Lonsdale, Reid & Co.,

DRY GOODS IMPORTERS,
MONTREAL.

Agents for Crompton's Corsets.

RHODES, CURRY & CO.



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

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Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 21 and 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.

Curtain Stretchers!!

WHOLESALE & RETAIL.

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

MONTREAL, CANADA.

WM. PARKS & SON,

Limited.

ST. JOHN, N.B.

Cotton Manufacturers.

AGENTS—WM. HEWETT, 30 Colborne 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.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,
CUSTOMS BROKERS,

413 to 417 St. Paul Street, Montreal

Bell Telephone 9087.

P. O. Box 624.

—It will pay all first-class retailers who are after new shapes,
new colors and good hats, to see our lines. Waldron, Drouin &
Co., 507 St. Paul street, Montreal.

on Puget Sound and a pleasing feature is that the majority of
these are of British Columbia. The names and locations are as
follows:—R. P. Rithet & Co., Lopey Island; Winch & Bowers,
Anacortes; Fidalgo Canning Co., Anacortes, owned by the Anglo
British Columbia Co., Jones & McKay, Lummi Island; F. R.
Stokes & Co., Anacortes, and R. D. Hume & Co., Cowhagan Bay,
Vancouver.

—We note the following Quebec failures: E. Morel, tins, St.
Johns, is obtaining an extension spread over a year. He was a
long time in business and did a fair trade but got too much
locked up in real estate. He shows quite a fair surplus—J. E.
Tremblay, general store, St. Anne de Bellevue, has fyled a consent
to assign. He was in business some years ago, but got into dif-
ficulties, and afterwards did business in his wife's name until her
death in February 1894 and has since carried it in his own name,
but has had uphill work.

—C. A. LOUVERER, stoneware manufacturer, Iberville, Que., has
assigned. He has been running a small pottery here for some
time past—David Moreault, general store, Doucet's Landing,

Que., has compromised at 50c in the dollar, cash—G. H. & F.
D. Whitehead, lumber, Eastman, Que., have assigned. They
failed in Dec. 1894, but seem to have got widespread, and de-
spite hard work could not make a success—J. E. Tremblay, gen-
eral store, St. Anne de Bellevue, Que., has assigned with liabili-
ties of \$15,000—J. O. Fagnan, grocer, Sorel, Que., has assigned,
with liabilities of \$5,200. He was formerly of Fagnan & Char-
land, whom he succeeded in the spring of 1894. His capital was
limited, and trade small.

—H. LANIEL, grocer, Montreal, has assigned with liabilities of
\$8,300—A. B. Valiquette, grocer, Montreal, has compromised at
60c in the dollar, cash—Z. Boismenu, grocer, Montreal, is offer-
ing 20c in the dollar, cash—J. R. Valliers, hotel, Montreal, has
compromised at 30c in the dollar—Alfred Blais, plumber,
Montreal, has assigned with liabilities of \$12,440. In business
about 12 years, having begun in a small way, worked up a fair
trade, and made some money. He seems, however, to have in-
vested too much in property and trade becoming dull he fell be-
hind—M. Gensor, clothing, Montreal, is offering 25c in the dol-
lar, cash—Sam'l. Lewis, clothing, Montreal, has assigned. Li-
abilities are \$3,210. In business sometime, but his capital was
too small and competition too keen.

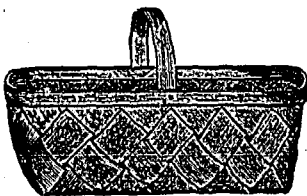
— THE —

Oakville Basket Co.

MANUFACTURERS OF

- 1, 2, 3, bushel, grain and root baskets.
- 1, 2, 3, satchel lunch baskets.
- 1, 2, 3, clothes baskets.
- 1, 2, 3, 4, market baskets.
- Butcher and crockery baskets.
- Fruit packages of all descriptions.

For Sale by all Woodenware Dealers
OAKVILLE, ONT.



MENEELY BELL CO.,

Troy, N.Y. & New York City.

Manufacture Superior

Church, Chime and Peal Bells.

TOWNSEND, HOSTETTER & CO.

CHICAGO, ILL.

MANUFACTURERS OF SIGNS of every description.

Brass, Glass & Iron.

Samples & Designs Fur-
nished Free.

Write for Prices.

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522 1/2 Craig St.,

MONTREAL.

Asbestos
Lined Safes

for homes, offices, etc.
etc., from \$15.00 upwards.

Catalogues and all information furnished upon
application.

DIETZ DRIVING LAMP

From
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

R. E. DIETZ CO., 60 Laight St., N.Y.

Mention this paper and get special discount.



"Dietz"

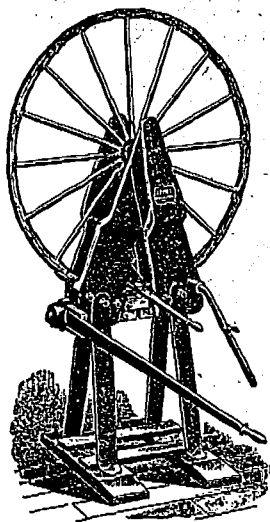
Driving Lamp.

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.

West's Hand Tire Setter.



A truly wonderful and efficient machine for setting tires "cold BY HAND without taking out the bolts. Every blacksmith can now have one, and the saving in time, labor, and fuel will more than pay for it every season.

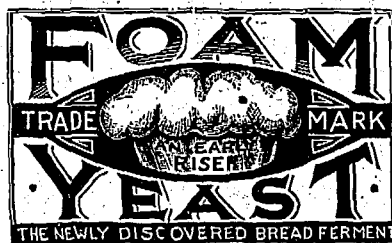
Sets all light tires up to 1 1/2 x 3/4, wheels from 8 ft. to 4 ft. 4 in. diameter. Simple, strong and durable, easily operated by any intelligent person from the instructions accompanying each machine. If castings break, duplicates will be furnished free. If bolts or wrenches break any blacksmith can mend them. A Good, Strong, Simple, Durable, Profitable Machine. The result of twenty-five years' experience in the business of Setting them Cold.

If you have heavier tires to set, get one of my Power Hydraulic Machines. If you buy one later, I will take the hand machine, at price paid towards it if you wish. Mail address, 105 Meigs Street.

J. B. WEST,
Factory, Eagle Foundry,
Brown's Race, - - Rochester, N.Y

THE BEST IN THE MARKET.

Ask your Wholesale Grocer for it



The Foam Yeast Co., Ltd.,

TORONTO, Ont.

79 Esplanade.

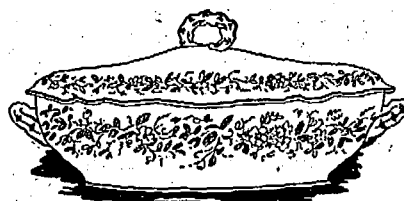


Emil Pewny & Co.,

Sun Life Building,
MONTREAL.

Stock of Standard Lines on hand.

A. T. WILEY & CO,



Sample of Dinner Set, 97 pieces, \$7.50.

1803 Notre Dame Street & 2341 St. Catherine Street. MONTREAL.

Importers of China, Glass-ware, & General Household Crockery, Lamps, etc. Dinner Sets a Specialty.

—We are always glad to submit our goods for inspection; if you like to see samples write to that effect. Letters and telegraph orders promptly attended to. Waldron, Drouin & Co., 507 St. Paul Street, Montreal.

—WALDRON, DROUIN & Co., 507 St. Paul Street, Montreal, have always on hand the year round the newest styles coming out and staple hats in soft or Fedoras in black and colors running from \$4.50 to \$24 a dozen.

—We note the following Ontario failures: E. O'Callaghan drygoods, Cornwall, is offering 80 cents in the dollar at 3, 6 and 9 months, secured. Liabilities are \$8,000. He has been in business since April 1875, but has not been very successful having been in difficulties more than once. The last time was during the past summer, when he obtained an extension of time, but this was not sufficient to ease him—Hugh Miller, hotelkeeper, Mitchell, has assigned. He started last fall having previously been farming. He had no experience, very little means, and his career has been a short one—C. C. Lee, general store, Alliston, is now offering 50 cents in the dollar—Wm. Ryan, hotelkeeper, Caledonia, has assigned; was in business since spring of 1888, succeeding his father. He did fairly at first, but of late does not seem to have been quite as attentive as he ought and business fell off—Grant & Hopper, drygoods, Chatham. Have been there some time, and in the past bought bankrupt stocks at

different locations, but centred there. They did not find trade brisk the past year, lost money and finally had to assign—R. S. Dunlop, grocer, Chatham, has assigned. Had been in business some years but means and trade have been limited and he has been gradually going behind—MacCabe, Robertson & Co., wholesale fancy goods, Toronto, already noted as being in difficulties have now assigned—Robert Lavelle, stoves, Hamilton, is now offering to compromise—Graham & Cathcart, general store, Stittsville have assigned. The present firm was formed last March, prior to which business was carried on by H. Graham. The firm dissolved last December, not having found business profitable and seem to have credited a little too much and thus become hampered.

—CLEAVE & Co., stoves, Owen Sound, Ont., have assigned. Mrs. J. H. Cleave was sole owner, having started last fall, but had inadequate means. Her husband was manager. He was

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

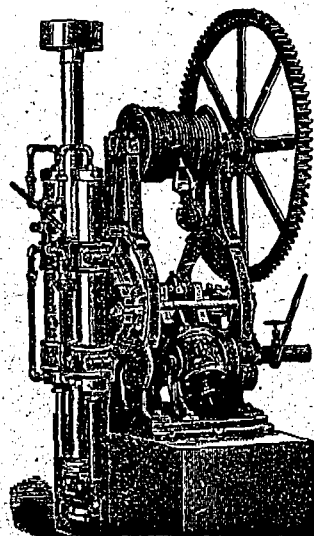
Metals, Tinplate, Tinware, Tinnors' Plumbers' & Steam Fitters' Supplies Gas Fixtures, LAMPS AND LAMP GOODS.

ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN,

164 Fenchurch St., London, E. C.

Shipping Office: 1 Rumbold Place Liverpool, Eng.



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

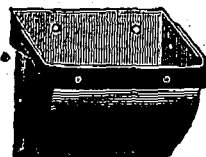
Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN SONS & CO., MONTREAL.

ESTABLISHED 1884.

CHAPUT FRERES, COMMERCIAL * AGENCY, 10 Place d'Armes, MONTREAL.

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



ELEVATOR BUCKETS OF ALL SIZES.

Manufactured by
**John Radigan & Co., - 46 Kelley St.,
HAMILTON, Ontario.**

Established 1819.

Bisquit, Dubouche & Co.

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SHIPPERS OF THE MOST FAMOUS VINTAGES IN WOOD AND CASE.



Chas. W. Murphy & Co.,

(Successors to
Jas. Guest & Co.)

**Commission
Merchants,
27 & 29
St. Sacrament Street,
MONTREAL.**

General Agents for
Canada of the Superior
and Popular Brand of

Scotch Whiskey

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

Wines, Ales, Beer,
Bitters, Mineral
Waters, etc.

formerly in business at Brantford, but failed there in Jan. '95—Muir & Yates, general store, Wallaceburgh, Ont., have assigned. Had been in business as above since last fall, succeeding Countryman & Muir. Capital however, was too small for business—A. M. Rusland, tins, etc., Little Britain, Ont., has assigned. The failure is only a very small affair. Had been in business about 15 years—John Stevens, harness, London, Ont., has assigned—C. Woodcock, general store, Norland, Ont., has assigned. He was in business some 4 years but lacked capital—Alex. Lalonde, tins, Alexandria, Ont., has assigned. He was in business about 11 years, and supposed to be doing fairly in a quiet way. His failure has caused some surprise as he was industrious and steady—Beemer & Co., shoes, Brantford, Ont., has now compromised at 50c in the dollar at 3, 6 and 9 months, secured. His liabilities were \$4,200—G. A. Chrysler, dry goods, Brantford, Ont., has assigned. Had been in business about a year. He came from St. George where he was in same line.—A. McGowan & Co., general store, Brussels, Ont., is offering 50c on the dollar. Liabilities are about \$8,000. Mrs. R. McGowan is understood to be the only partner but her husband was manager. He was formerly in business at Thamesville, moved to Kirkton and became involved in Jan. '94 and assigned. Has since been doing business in wife's name. He lacked capital and local competition was too strong—Griffith & Co., wholesale shoes, Hamilton, Ont.,

have assigned. The present firm has been in existence since Sept. '93, succeeding Wm. Griffith & Co., who were unsuccessful. General dullness and keen competition affected them—E. J. Carter & Co., general store, Bond Head, Ont., have assigned. The business has been established some years, E. J. Carter being sole owner since April 1894. He had a good deal of private trouble last fall, losing both wife and daughter, through death, both of whom were of considerable help to him in the management of the business, not being able to secure satisfactory assistance, the business went behind—Richards & Nokes, butcher, Bowmanville, Ont., has assigned. They started last spring, but their means and business were too small to support two—John Evans, Burford Township, Ont., has assigned—Robertson & Co., drygoods, London, Ont., have assigned. They were in business some years but capital was moderate and of late they have felt the general dullness seriously—John Stevenson, harness, London, Ont., has assigned. In business several years but has been handicapped from want of capital and in other ways. Business of late years was very dull. Liabilities are \$2,200 and he shows a nominal surplus—Jas. Kelman, drugs, Newmarket, Ont., has assigned—Wm. Willis & Co., lumber, London, Ont., are offering 60c in the dollar. Liabilities are about \$14,000. In business some years and were supposed to be in a fair position, so the above came as a surprise. They are understood to have not



"Imperial" Hot Blast Blow Pipe

FOR GASOLINE.

Superior to all others.

A complete tool for Soldering, Brazing, Burning Paint, Melting Metals, Heating Soldering Coppers, Frozen Pipes, Heavy Soldered Joints, etc., etc.

Everyone Warranted and Tested to
30 pounds pressure.

Packed one dozen in a case.

PRICE, \$5.00 each.

LATEST! CHEAPEST! BEST!

White Manufacturing Co.,
40-42 State St., Chicago, Ill.

WE OFFER A LARGE LOT OF
FRESHLY CUT

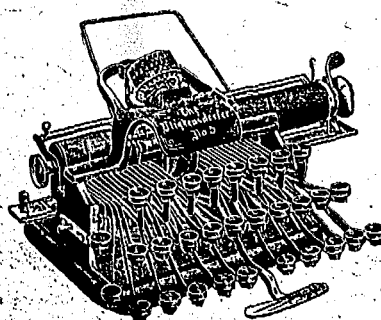
Figured Walnut Veneers

Correspondence invited.

WM. E. UPTEGROVE & BRO.

Veneer and Lumber Merchants,
FOOT EAST 10th ST.,

New York.



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Wonderful Typewriter.

4 Letters and Characters. Weight, Six Pounds.

PRICE, \$46.00. FULL KEYBOARD.

Equals any of the high-priced Machines in Capacity and Quality of work and excels them all in convenience.

OREELMAN BROS., Agents,
Georgetown, Ont., Canada.

HENRY PORTER,

Tanner and Manufacturer of

Leather Belting, Fire Engine
Hose, Harness

Moccasin, Laces, Russet and

Oak Sole Leather

Office and Manufactory:

436 Visitation St., MONTREAL

**SPECIALTY IN
Men's Goods**

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

Representatives in all Provinces.

Glover & Brals

184 MCGILL STREET,

Montreal, Canada

Established in 1877.

Sanitary Soap Vase



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

Affords . . . each user fresh, dry pure soap. The only Clean, Sanitary, and Safe way to use soap. Agents Wanted.

SANITARY SOAP VASE CO.,

Aqueduct Bldg., ROCHESTER, N.Y.

To Architects, Builders and Owners.

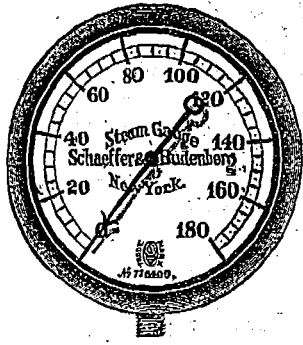
Attention is called to Fire-Proof and Vermin-Proof

Mineral Wool,

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

Sample & Circulars Free.

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



Schaffer & Budenberg.

Manufacturers of

Pressure Gauges for all purposes, Injectors and Ejectors, Thermometers and Pyrometers, Tachometers and Speed Indicators, Burd's Control Watches, etc.

Works & General Offices:

BROOKLYN, N. Y.

Offices & Salesrooms:

No. 66 John St., No. 22 W. Lake St., NEW YORK. CHICAGO

with losses of late—Allen & Co., drygoods, Ottawa are offering 60c in the dollar. Liabilities are about \$27,000. The firm succeeded Allen, Burroughs & Co., last fall, the business being originally established in 1893. Lack of capital and local competition proved too much for them—Alex. Ranney, barber, &c. Toronto, Ont., has assigned. In business several years and had a nice stand but business expenses were a little high and trade was dull of late.

THE GRAND TRUNK RAILWAY—The advent of the new general manager of the Grand Trunk Railway, which began with the present year, has been followed by a number of important changes among the officers and the chiefs of certain departments. Foremost among them is the resignation of Mr. E. P. Hannaford,

Chief Engineer of the road for over a third of a century, and following him is Mr. James Stevenson, general superintendent. A large number of changes among minor clerks is also resolved upon. Everybody interested in the welfare of this great pioneer Canadian road will wish Mr. Hays every success in his gigantic undertaking—to place the Grand Trunk upon a dividend-paying basis. The company has for years past been obliged to incur large expenses in order to maintain the character of a first-class road equipped up to date, and the new general manager will be anxiously watched by directors and shareholders, by railway men on both sides of the water, and by the people of Canada at large in his efforts at re-organization. Mr. Hays has certainly a possibility of solving one of the greatest economic problems of the age, of making himself one of the most distinguished railway men of this last decade of the nineteenth century. *Bon voyage.*

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending Feb. 1, 1896:

	1896.	1895.
Passenger Train Earnings.....	87,917	85,518
Freight do. do.	214,819	183,144
Total do. do.	\$302,236	\$268,662

Increase 1896, \$33,574.

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 St. Winnipeg, Man. Government St., Victoria, B. C.

IMPORT ORDERS A SPECIALTY.

THE CANADA ACCIDENT INSURANCE CO'Y

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

... REINSURERS OF ...

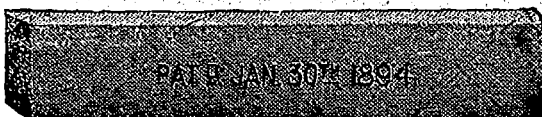
The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co. Ltd., of Manchester, Eng.)

The Citizens Insurance Company of Canada, Accident Branch, and The Sun Life Assurance Company, Accident Branch.

ACCIDENT. - EMPLOYERS' LIABILITY. - PLATE GLASS

Good Agents and get good contracts.

LYNN T. LEET
Manager for Canada.



THE

**Fleming Woven Wire
Dynamo Brush. ***

Send for Descriptive Circular.

WILFRID H. FLEMING,

Patentee and Sole Manufacturer.

No. 393 Pearl Street, NEW YORK.

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

D. A. McCaskill. James S. N. Dougal

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.

BERMUDA ADVERTISEMENT.

W. T. JAMES,

General Merchant and Ship Agent,

41 & 42 FRONT STREET,
HAMILTON, BERMUDA.

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

Representative of The Board of Underwriters of New York; The Board of Marine Underwriters of Boston.

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. MORRISEY, Resident Manager.



LANCASHIRE

INSURANCE CO. OF ENGLAND.

CAPITAL: THREE MILLIONS STERLING.

Canada Branch - - - - - Head Office, Toronto.

J. G. THOMPSON, Manager.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding - and - Office - Stationery

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171 and 178 St. James Street, MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

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

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

JNO. W. MOLSON, Resident Manager, MONTREAL.

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

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *

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Telephone 1277

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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.

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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 \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Inter-lachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

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ASSESSMENT SYSTEM

THE COLONIAL

Mutual Life Association.

HEAD OFFICE: Savings Bank Chambers,
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Incorporated by Special Act of the Dominion Parliament.
Under the supervision of the Dominion Government.

Authorized Guarantee Fund, - - - \$100,000.

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THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, FEBRUARY 7TH, 1896.

THE BUDGET SPEECH.

A Budget speech in which no Tariff changes are announced, nor any intimations given of proposed fiscal alterations, describes the salient characteristics of the one just delivered. When such features are absent the Finance Minister's annual address necessarily is con-

FEBRUARY.						
SUN	MON	TUE	WED	THU	FRI	SAT
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16	17	18	19	20	21	22
23	24	25	26	27	28	29

fined to being what Mr. Foster aptly styled an "exposition" of the financial condition of the country and a defence of the policy of the Government in the past. A Budget speech of this class is thus made to partake somewhat of a platform appeal for a renewal of the confidence shown by the electorate which placed the Government in power, more especially when delivered on the eve of an election as in the present case. There can be no reasonable objection raised to the opportunity being so utilized. The Ministry is about resigning its trust into the hands of the people who have a right to demand an account given of their stewardship by those whom they placed in power five years ago.

Mr. Foster opened his defence by claiming to have underestimated the revenue of the past year by \$597,851. The total decrease in revenue below the figure of 1894-5 was \$2,396,563, arising mainly from a falling off in imports caused by trade depression and the placing of certain lines of goods on the free list. Reductions in duties took place in 31 articles, but the bulk of the decrease is shown by the following six items:—

Iron and steel and manufactures of.....	\$ 509,010
Oils, coal, kerosene and products of.....	602,578
Spirits and wine.....	295,857
Wool, and manufactures thereof.....	349,309
Wood, and manufactures thereof.....	134,064
Silks.....	66,979
	<hr/>
	\$1,957,797

Of these decreases it may be said that so long as trade was depressed it was far better for the goods to have been kept by the foreign exporters than stored by Canadian merchants without any prospect of being quickly sold. Excessive importations have in previous years not only aggravated depression but brought serious trouble to the business interests of the country; so that, while lamenting the need for such restricted imports we commend the prudence which restrained them. The economies forced on the people by hard times are shown by the excise duties on spirits, malt and tobacco having fallen by \$584,864, giving the smallest excise revenue for the last 10 years, the Customs revenue being the smallest since 1879-80.

In view of the exaggerated assertions made as to the oppressive burthens of the present fiscal policy of the country Mr. Foster showed that the amount of Custom duties paid per head of our population was only \$3.52 for 1894-5, being only 8 cents per head in excess of the average amount paid in the years from 1873 to 1878. Considering then, the great decrease in cost of the necessary articles of consumption in the last 17 years, the increased burthen of Customs taxation

ASSESSMENT SYSTEM.

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SAVED IN PREMIUMS . . .

The total cost for the past 14 years for \$10,000 insurance in the Mutual Reserve amounts to less than Old System Companies charge for \$4,500 at ordinary life rates—the saving in premiums being equal to a cash dividend of nearly 60 per cent.

1881. THE ELOQUENCE OF RESULTS, 1895.

No. of Policies in Force, over.....	100,000
Interest Income, annually, exceeds.....	\$ 195,000
Bi-Monthly Income exceeds.....	500,000
Reserve Emergency Fund, exceeds.....	3,683,000
Death Claims Paid, over.....	23,000,000
New Business received in 1895, over.....	81,000,000
Insurance in Force exceeds.....	300,000,000

F. A. BURNHAM, President.

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

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

AGENTS WANTED.

can hardly have been so "oppressive" as some critics depict. If we bear in mind that the deposits in the chartered banks at the close of 1878 were only \$66,408,000, while at the end of 1895 they were \$187,120,000—an increase of \$120,712,000 in 17 years—we may be excused accepting the theory that the people have been "bled to death" by excessive Customs duties or other forms of fiscal taxation.

Coming to the sore point of "deficits," the Finance Minister showed that under the present Administration the net deficit was \$1,617,932, which is about 11 per cent. of the amount of the duties on sugar which were taken off a few years ago somewhat prematurely, perhaps, as it has turned out but as the money is in the pockets of consumers they can hardly complain of so large a reduction having left a gap in the Treasury.

The increase of debt from 1890 to 1895 was stated as \$15,544,880, which is less by \$547,421 than the expenditure on the Government railways and canals. As to the wisdom of such large outlays, which increased the debt, opinions differ. This however is clear,—a country in course of development like Canada, must pass through a period when its expenditures upon the facilities of transport far exceed the immediate necessities of the people. There can be no greater folly than for a country to adopt a "hand to mouth policy" in regard to public works necessary for public needs. Our railways and canals are in excess of what our trade is now able fully to utilize, but they were built not for to-day only, but for future requirements, and their construction with that view is an essential requirement for trade development.

As to the amount of her debt, Canada need not worry. The burthen of a nation's debt is to be measured by its annual cost, and the very fact that this annual cost is now \$1.60 per head less than it was 26 years ago, and 77 cents per head less than it was 17 years ago, are evidences that though the gross amount of the debt has largely increased in those periods, such increase has not added to the burthen of taxation. In 1887-8 the interest per head was \$1.90, in 1894-5 it was \$1.83, the decrease being owing largely to the credit of this country having risen so high as to enable money to be raised at a very low rate of interest.

Mr. Foster in turning to the outlook for the current year was very confident of being able to bring expen-

ditures and income to an equality, each being about \$37,000,000.

In regard to the debt charges we are surprised at the *Globe's* censuring the Finance Minister for placing them under the head of "uncontrollable expenditures." Surely our contemporary ought to know that when once a debt has been incurred, when bonds for it have been issued running for a long term of years, the interest charges are "uncontrollable;" that is, if the credit and the honor of the country have to be maintained. To censure a Finance Minister for ranking debt charges as "uncontrollable," is to imply that he could either pay the coupons on the bonds, or not, or pay the interest on such bonds at the rate fixed by them, or some lower rate which, we submit with all deference to his critic, is an impossibility. In this connection we must express regret at the criticisms of Budget speeches generally being so spoilt by gross exaggerations as to the financial affairs of Canada, which if credited in England, would give a fatal blow to the credit of this country—as this Dominion is represented to be on the verge of bankruptcy, when—as a matter of fact, we have come through a prolonged period of depression which has prevailed all over the world, far better in every respect than any other country. Since 1890-1 our exports increased 17 millions; our savings increased 46 millions; our railway mileage was extended 2,700 miles with a very large development of passenger and freight traffic; our vessel tonnage increased 640,000 tons, and of coasting vessels by 2,700,000 tons, all during those years of depression and of "hard times." In 1890 our exports of manufactures was \$5,741,184; last year they were \$7,768,875, and for the first time in our history we exported as much as we imported—if this last be any evidence of prosperity as frequently claimed. In agricultural products between 1890 and 1895 our increased exports were, in cheese \$4,300,000, in bacon \$2,800,000, in fruit 1 million, in wheat and flour \$5,300,000 in cattle and sheep \$1,500,000. Altogether our foreign trade in this class of products went up from \$22,000,000 to \$36,300,000, which is hardly to be regarded as a proof of a fatal blight having befallen this country.

Point after point was made by the Finance Minister in demonstrating his thesis that the condition of Canada had been improving in the last decade, and showed undoubted indications that the industries and other mercantile interests of the country are developing and full of hope. Before closing Mr. Foster alluded to the fast steamer project approved by the English Government as a manifest proof of their confidence in the future of Canada. His peroration was an eloquent forecast of the time when the Imperial dependencies would be more closely bound together and with the mother country by "common interests, common trade, and common defence," which would unite the Britons in every clime for mutual protection, and mutual advantage.

THE BEER AND ALE TRADE.

It is evident that the causes assigned some time ago in our columns for depression in the ale or beer trades have not as yet ceased to be operative. Among the claimants in the long list of chattel mortgages, suits at law, judgments, &c., published weekly herein, we note the frequent occurrence of the names of certain smaller western brewers especially those of Hamilton and Toronto, those who cater to the cheaper class of trade, for every retailer who can secure a place must have the "stuff" whatever the quality of the brew.

FIRE UNDERWRITING IN CANADA, 1895.

With a view of presenting at the earliest possible date the result of the year's operation, the *JOURNAL OF COMMERCE* invited the managers of [the various companies doing business in Canada to furnish as usual a statement of their net premium income and net losses incurred for 1895. In response to this invitation we have been favored with the following figures:

Company.	Premium Income.	Losses Incurred.	Loss Ratio
Aetna.....	\$197,267	\$107,468	78.8
Alliance.....	146,887	99,903	68.0
British America.....	263,840	172,857	65.5
Caledonian.....	155,988	95,600	61.3
Commercial Union.....	378,592	244,870	64.7
Hartford.....	156,587	118,873	75.6
Imperial.....	186,450	111,896	59.7
Ins. Co. of North America.....	87,208	59,488	68.2
Lancashire.....	277,595	223,166	80.4
Lancashire & Lancashire.....	181,000	162,000	89.5
Liverpool & London & Globe....	850,346	242,293	69.2
London Assurance.....	120,484	107,805	89.5
North British & Mercantile.....	404,704	233,323	57.6
Northern.....	180,566	153,546	85.1
Norwich Union.....	187,668	117,689	62.8
Phoenix of Brooklyn.....	80,084	83,233	96.2
Phoenix of Hartford.....	140,048	94,015	67.1
*Phoenix of London.....	263,841	105,428	39.9
Quebec.....	161,515	74,594	46.2
Queen.....	282,092	197,083	69.8
Scottish Union & Nat. Co.....	144,043	124,046	86.1
Sun.....	136,472	89,589	65.6
Union.....	266,703	126,200	47.3
Western.....	402,254	252,274	62.7

* (British Columbia not included.)

For reasons, doubtless apparent to themselves, the managers of some of the companies failed to respond to our request. Whether it was owing to innate modesty, or because they feared comparison, we are unable to determine. Suffice it to say the law calls for the publication of these figures, and we must reserve comment on those who would hide their light under a bushel until the official publication appears.

It will be noted, according to the statements furnished, the Phoenix of London leads with a loss ratio under 40 per cent.; but as the British Columbia results are not included, there is a probability that when these are embodied the loss ratio may change a few points. Probably the second place will yet be occupied by the Quebec with a loss ratio of 46 per cent., the Union next in order—47 per cent—being a strong candidate for the second if not continuing in the third place. The Phoenix escaped the three Toronto fires with a comparatively small loss, as we are reminded by those who would detract from the exceptionally fine showing made by that Company. Granted; but is it not to *escaping losses* all favorable results in this business must be attributed, and can the management of companies apply themselves to any matter more profitably? The Phoenix is to be congratulated on having escaped so well.

The Quebec is to be congratulated upon its low loss ratio. This staid old Canadian Office pursues the even tenor of its way year after year. When the losses are heavy, unlike some of its Canadian contemporaries, it comes up smilingly and pays just the same as if its Head Office were in London. We are glad to see that the past year has been such a favorable one for the Quebec, and trust the future has many more such in store for this exemplification of Canadian pluck and enterprise and fire insurance.

The greatest marvel to the fire underwriting fraternity is the continued growth and development of the business of the old Union of London. This company has only completed its fifth year in Canada, but it has

already attained an enviable position among the companies operating in this field. Last year it added another \$60,000 to its premium income, and, notwithstanding the \$45,000 paid out in the Toronto conflagrations, comes out with a loss ratio of 47 per cent. The steady increase in premium with loss ratio well below the average each year, speaks volumes for the energy exerted in working up such a large volume of business as well as for the underwriting ability which has produced such gratifying results during a period admittedly unfavorable to fire insurance interests; and proves conclusively that the Canadian field, under certain conditions, which may be considered prerequisite to success in any line of business, offers inducements to insurance capital second to none.

The North British & Mercantile is fourth on the list in regard to loss ratio, being well within what is considered the danger point—60 per cent. To have succeeded in doing this in a year such as last year, is something the management may well feel proud of, and this result on a premium income of over \$400,000 means a very handsome return to the company. "Good wine needs no bush."

The Imperial is always expected to show up well. The management is conservative—ultra-conservative—some say but it is a good fault, and though "something brilliant" in the way of increase in premium is never expected, a good substantial balance on the right side is always looked for as the result of each successive year's operations.

The position of the other companies included in the list as a rule reflects their Toronto experiences. The Northern, for instance, it may be stated, paid \$50,000 for losses in Toronto alone, and in addition to this, British Columbia, which by the way is a direct agency, and for which consequently the Canadian management is not responsible, contributed \$36,000 in losses, mostly on canneries.

The Lancashire doubtless can also attribute its unfavorable showing to the heavy losses encountered in Toronto, where its head office for Canada is situated, and where it does a very large business.

The last year will be remembered as a trying year to the companies. The serious losses in Toronto in January and again in March taught the managers this lesson that immunity from fires for an extended period was no guarantee for the future and that conflagrations may and do occur in the most unlooked for places. As might have been expected a general overhauling of lines and limits with an increase of rates where the same appeared necessary followed.

The losses by the three Toronto conflagrations were over \$2,000,000, and the insurance loss about \$1,400,000. In addition to these heavy losses in Toronto a number of serious fires occurred in British Columbia, by which several of the valuable canneries on the coast were destroyed. The effect of the latter was to increase the rates on canneries in that district; formerly they were written at 2 per cent per annum; now they pay about the same rates as similar risks in the Eastern Provinces.

Besides the above there were other serious fires during the year that did not affect the companies, as no insurance was carried. In March, the Deep Water Terminus and Grain Elevator at Halifax, the property of the Dominion Government, were burned, entailing a

loss estimated between \$500,000 and \$750,000. A couple of months later the Dominion Government encountered a second loss by fire at Halifax whereby the Coal Piers at Richmond were destroyed, the loss in this instance being estimated at \$150,000. In the latter part of April, a fire at the McDonald Tobacco Factory at Montreal resulted in a loss estimated at \$400,000.

To many of our readers it will be hardly necessary to more than refer to the discovery and arrest in Montreal this year of an organized gang of incendiaries, whose operations had extended over a series of years. Some of those arrested turned Queen's evidence and were released, while others of the gang taking fright in time fled the country. The result of this good work on the part of Detective Carpenter and his assistants has been to greatly lessen the number of fires in this city during the past few months. We hope that the lesson taught these miscreants will have a salutary effect.

Those of our readers who are interested in insurance—and who is not?—should understand that the underlying principle is, that the many shall bear the losses of the few. If the losses are frequent and heavy the rates will be advanced to meet them. Therefore each individual should feel that it is his or her duty to take every precaution to prevent a fire happening. Were the companies to shew a low loss ratio for two or three years we feel confident they would favorably consider a reduction in rates.

We would suggest to the managers what in our opinion would be an improvement on their present system, and that is the adoption of specific ratings. At present we fear there is too much justification for the belief that the good risks are rated too high and the poor ones too low. We have heard as a result of the action of the companies in Winnipeg in increasing rates because of the deficient protection, that a new company was organized there under a Provincial Charter: It is of course operating as a non-tariff office, but whether it will be more successful than its predecessors remains to be seen. One Canadian Company, the Eastern of Halifax, retired, being reinsured by the Union.

So far this year, the losses have not been heavy, and the managers are no doubt looking forward with hope to a prosperous year, but we would remind them to "Trust no future, however pleasant."

PROPOSED TAX ON TEA.

Our American cousins are naturally exercised over their proposal to place a tax upon teas entering the United States from any other than the countries of growth. The intention is that the tax be placed at 10 cents per lb. This is simply a discriminating tax against Canada and Great Britain, and there is no great effort being taken to conceal that fact. A great many arguments have been advanced for and against the proposed duty, for American tea merchants themselves are not an unit on the matter, but after consideration of the arguments adduced, it would seem as though the agitation originated with heavy holders of unsold teas.

The two principal arguments thus far advanced in favor of such a tax are:—That the great bulk of the teas received from Canada is of low grade and largely adulterated; and that it would be a just retaliation for

the 10 per cent ad valorem duty that Canada imposes on tea coming from United States warehouses. With respect to the first of these arguments, it is more correct to say that the bulk of teas shipped to the United States from this country are of medium and better grades. True, a certain quantity of low grade Japans are sent, but they are only a small proportion of the whole, and it goes without saying that even these would not be shipped there were it not for the demand across the border for that particular low quality. And it is just a question whether the imposition of a tax would have the effect of keeping out these commoner teas, the price of which cannot be much over 10c per pound. Experience in countries imposing a tea duty, including England, shows that no matter what the duty on tea may be, a large number of people will still call for the cheapest tea it can get, people who care little about flavor so long as the beverage is hot, and what cheaper tea can they obtain than the lower grade Japans?

Statistics relating to the countries named that have already, duties on tea, notably Canada, England, Germany, Austria, Spain, Portugal and Norway, show that the average quality is not nearly so high as that consumed in the United States.

With respect to the Canadian duty of 10 per cent applied in certain cases, which is being used as an argument in favor of the tax, a good deal can be, and has been said in favor of its removal, and also in favor of its retention. One argument is that to open Canadian tea markets would allow American wholesalers and tea jobbers to sell direct to the Canadian retail trade. This would certainly be an argument in favor of retention, if it had the effect mentioned. But it does not appear very likely that a New York wholesale grocer for instance, would come to Canada, sell two or three cases of tea to a retailer and, as our own jobbers or wholesalers do, take a four months note for it.

The consensus of opinion among the local trade is that the present agitation will not result in anything definite being accomplished. As one merchant very expressively put it—such action as that proposed, would prove a veritable "boomerang" to American merchants. The bulk of the tea now shipped from Canada to the United States is the property of American importers, who have, thus the choice and use of two free markets. The passage of such a tax law, would divert a good many shipments from tea growing countries to New York. Thus the supporters of such a measure, would gain one of their objects, direct shipments to the United States, but American importers would only have one free market instead of two, as tea unsold in New York, and re-shipped to Canada, would be liable for the 10 per cent. duty,

Another result of definite action being taken, would be the flooding of American markets with tea, and consequently lower grade prices, as at the present time, quite a quantity of tea is held here on American account. Considering, however, that the balance of power in the United States Congress is now in the hands of the Republican party, part of whose platform is a (so-called) "Free Breakfast Table" the probabilities are against the imposition of such a tax in the near future.

THE CENTRAL CANADA LOAN AND SAVINGS COMPANY.

We have the pleasure to publish in this issue the 12th annual report of the above substantial loan company, covering the year 1895. With the continued lowering of the rate of interest procurable for such mortgages as a well managed company like the Central Canada will accept, we must expect some decrease in the profits of such companies. This tendency is heightened by the accumulation of money in private hands which is looking out for investments paying better rates than bank deposits or municipal bonds. The loan companies are feeling competition from this quarter. The report speaks of desirable loans bearing old rates of from 6 to 7 being constantly changed to 5, 5½, and 6, and any permanent improvement in this respect is spoken of as not to be looked for at present. The company has however increased its loans and other assets by \$253,890, the value of its mortgages and other securities being now \$5,395,901, and of cash in hand \$58,819. The securities are larger than in 1894 by \$275,694, but the cash on hand and in the banks is less by \$21,795, having found more profitable use than being laid up on deposit. The deposits in 1895 were increased \$100,197; the debentures payable in Canada are also larger by \$43,987; those payable in Great Britain being less by \$62,133. This reduction was caused by a large amount becoming mature last year, and, we presume, it not being thought desirable to push debentures on the market until the demand for loans becomes more active. What were placed were however taken at more favorable rates than those they replaced, which is a striking proof of the high credit of the Central Canada in Scotland, where, we believe, the greater part of its debentures are held. Although last year's conditions were not favorable the company realized \$92,492 net profits, which provided for its four quarterly dividends at 6 per cent per annum, and left \$10,246 to add to Reserve Fund, which with the Contingent Fund, amounts to \$359,025, which is \$13,891 in excess of the figures at close of 1894. The company is fortunate in having so shrewd and able a financier for President as Mr. Geo. A. Cox, whose name is an assurance of sagacious and conservative management.

FILLED CHEESE.

A good deal of interest is being aroused in cheese circles by a bill introduced into the American Congress which proposes to define pure cheese, and to impose a tax upon and regulate the sale, importation and exportation of "filled cheese." The bill evidently has its origin in a consideration of the expansion of the Canadian export cheese trade, which even our neighbors admit has attained dimensions they never anticipated. Canadian cheese has quite supplanted the production of other countries in the favor of European purchasers, owing to its excellent, even quality. Foreign merchants have in the past shipped quantities of "filled" stuff which on arrival on the other side has been sold as full cream, although really much inferior in quality to the pure product. In consequence the people became disgusted, and now seek only for Canadian cheese. This is reflected in the export figures of both countries. According to a large exporter, the exports of cheese from New York from May 1st, 1895, to the end of the year were only 450,000 boxes, as compared with 875,000 boxes during the corresponding period of the previous year. In the meantime, Canadian cheese exports have been continually increasing. In 1879, Canada exported 500,000 boxes of cheese, while last year, the exports in round figures, were 1,300,000 boxes.

From the standpoint then of American cheese merchants such a bill as that now before Congress, is a necessity, but so firm a hold has Canadian cheese upon the European markets, our own cheese men need not fear its passage, provided always the present high standard of quality be maintained in the Canadian product.

FIRE INSURANCE IN CANADA DURING 1895

COMPANIES.	RATES OF LOSSES PAID TO PREMIUM RECEIPTS.								BUSINESS IN 1895.			REMARKS.
	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	Net Pre- miums Received.	Net Losses.	Per Cent. of Prem	
CANADIAN COMPANIES.												
British America.....	68.8	68.7	57.2	63.7	52.2	56.1	71.4	61.1	293,840	172,857	65.5	Absorbed by Union.
Eastern.....	.....	.....	00.7	49.5	59.3	62.8	71.1	69.8	.....	.....	.....
Quebec.....	80.0	69.7	68.7	45.0	63.8	73.4	75.0	71.4	101,516	74,594	46.9	
Western.....	51.4	45.0	46.8	49.9	63.2	70.0	64.3	57.0	403,254	252,274	62.7	
BRITISH COMPANIES.												
Allbon.....	89.8	78.5	48.8	55.6	64.8	86.2	63.8	Re-assured in Manchester.
Alliance.....	.....	.....	.....	.....	.....	40.0	87.3	91.5	140,887	99,908	68.0
Atlas.....	65.8	55.9	49.9	76.4	53.0	57.7	75.9	61.1	127,572	73,713	57.7	
Caledonian.....	64.7	64.3	67.7	69.9	55.5	62.7	73.3	57.1	155,938	95,600	61.3	
Commercial Union.....	71.7	48.4	54.9	53.3	55.8	51.0	63.6	63.1	378,592	241,870	64.7	
Guardian.....	74.1	58.5	56.4	74.3	58.8	51.9	65.4	65.0	297,034	210,970	73.9	
Imperial.....	47.5	41.1	40.1	47.5	44.9	46.2	64.4	57.1	186,450	111,390	59.7	
Lancashire.....	49.0	44.6	55.4	60.9	73.7	60.7	75.6	53.3	277,695	223,160	80.4	
Liverpool & London & Globe.....	71.3	49.8	34.0	39.0	63.9	64.9	50.8	65.1	350,840	242,293	69.2	
London and Lancashire.....	56.9	36.3	29.2	57.2	45.1	55.8	49.1	60.3	181,000	162,000	89.5	
London Assurance.....	69.5	40.7	20.4	44.9	38.0	45.8	69.9	66.3	120,434	107,893	89.5	
Manchester.....	.....	.....	.....	27.9	56.6	65.5	62.2	73.5	170,763	136,160	79.7
National of Ireland.....	80.4	63.8	43.4	73.8	52.8	63.2	77.5	61.2	127,572	73,713	57.7	
Northern.....	69.1	55.9	48.6	73.2	69.2	69.8	70.3	63.5	180,666	153,540	85.0	
North British and Mercantile.....	64.0	55.4	62.2	69.0	70.8	69.8	53.5	57.9	404,704	233,323	57.6	
Norwich Union.....	69.6	46.9	45.0	63.7	58.7	62.9	69.5	58.3	157,033	117,659	63.6	
Phoenix of London.....	53.1	48.6	35.3	53.8	59.2	54.0	63.3	53.0	203,541	135,438	69.9	
Royal.....	61.5	53.8	42.9	64.2	69.6	65.7	75.0	70.8	615,035	496,030	71.0	
Scottish Union and National.....	46.2	51.6	37.4	42.3	63.0	.....	63.2	63.1	144,043	124,040	86.1
Sun.....	.....	.....	.....	.....	.....	20.7	62.0	60.8	136,472	89,539	63.6
United Fire.....	.....	.....	.....	.....	48.2	59.8	53.3	69.0	.....	.....	.....
Union Assurance.....	.....	.....	.....	61.3	42.3	45.2	68.0	56.5	206,703	126,200	47.3
AMERICAN COMPANIES.												
Etna.....	58.7	55.5	41.6	77.7	62.1	75.7	63.4	50.3	137,267	107,463	73.3	
Connecticut.....	64.4	55.0	25.4	46.4	41.1	48.3	62.1	41.5	38,632	30,785	79.6	
Hartford.....	53.8	51.7	38.9	89.7	70.7	50.3	70.1	53.7	166,537	118,373	75.6	
Insurance Co. of N. Amer.ca.....	.....	.....	22.1	42.8	43.8	56.6	65.0	67.4	87,305	59,433	68.2
Phoenix of Brooklyn.....	144.6	40.5	42.3	37.1	63.8	52.8	70.7	60.0	80,034	83,233	96.2	
Phoenix of Hartford.....	.....	.....	.....	25.1	56.6	19.9	73.9	85.4	140,043	124,040	67.1
Queen.....	56.7	45.3	42.6	45.7	53.1	70.5	63.0	65.4	232,092	197,033	69.8	

RECAPITULATION.

Average.....	1887	65.6
do.....	1888	65.5
do.....	1889	49.0
do.....	1890	57.4
do.....	1891	64.0
do.....	1892	60.2
do.....	1893	73.8
do.....	1894	63.7
do.....	1895	67.5

A DOMINION INSOLVENCY LAW.

Attention has again been directed in a marked manner to the need for a Dominion Insolvency Law. At the annual meetings of both the Montreal and Toronto Boards of Trade the subject caused considerable discussion, chiefly of a nature, favorable to such legislation, and the incoming councils of both organizations have been requested to again urge upon the Government the necessity for early action. Some of the provincial laws while perhaps better than nothing at all, are still far from meeting the needs of the commercial community. What is required, and what has been agitated for more or less since 1882, is an Insolvency Act for the whole Dominion. An act that, while giving creditors the full control of an estate that is evidently insolvent, will prevent fraudulent preferences, punish reckless trading, compel proper bookkeeping, and yet give a discharge to the man who has honestly given up all to his creditors, and not been guilty of squandering his estate. It will be remembered that in 1883 and 1884, parliament was petitioned by the council of the Montreal Board of Trade to pass some such legislation as they pointed out was necessary. Again in 1885, a committee of the House of Commons prepared a bill with discharge clauses added, which was approved by the Montreal and other Boards of Trade, and right up to last year, time and again the subject was forced upon the attention of the Government, but so far results are nil. It is not, we feel sure, because the need for such legislation is questioned by the Administration, that nothing has been done, but possibly what they considered even more weighty matters, have occupied their attention. Meanwhile to use the words of Mr. Caldecott, the need of a sound bankruptcy bill is deeply felt. The passing of such a bill would greatly advance that inter-provincial trade which every patriotic Canadian desires to promote, reduce to a minimum fraudulent and reckless trading, and powerfully help forward the commercial progress of the country.

THE GLOVE INDUSTRY.

Everybody in London and other large English cities—in the country it is different—wears gloves. According to a well-known manufacturer, who has supplied some figures on the subject over 36,000,000 pairs are used in England every year, and of these fully three-quarters are worn by ladies. The value spent by them in these articles amounts annually to no less than \$7,500,000. One manufacturing firm alone finds employment, directly and indirectly, for 50,000 people, and at Worcester alone nearly five miles are covered by glove factories. Many ladies are, of course, extravagant in their gloves, \$150 is a very modest sum, whilst in some instances \$500 is laid out in the course of a year. At one retail house in Regent street a lady who was going on tour took \$200 worth with her; but half a dozen pairs were worth over \$10 apiece. Sometimes a lady will have by her at one time a great many pairs. Over 400 pairs were sold recently at a house sale; whilst this number was exceeded at the sale of the Duchess of Somerset's effects, when over 2,000 pairs were disposed of. But France is one of the greatest centres in glove manufacture.

THE BANK OF NEW BRUNSWICK.

This bank occupies quite a unique position in having a reserve fund larger than its paid up capital. Its circulation also is exceptionally high, being within 10 per cent. of the limit. Last year its net profits, excluding taxes, were \$80,903, which is over 16 per cent. of the capital. This however was reduced by the sum of \$6,935 paid for City taxes, and \$1,000 for Provincial taxes. Evidently the art of taxation is well understood in St. John and New Brunswick. After paying two half-yearly dividends of 6 per cent each, the sum of \$25,000 was added to the Rest. St. John, N.B., has every reason to be proud of its only chartered bank which, though not large, is not the least prosperous in the Dominion.

THE NEWFOUNDLAND FISHERIES.

BY JAMES MURRAY, Ex-M. H. A.

Although the fisheries of Newfoundland have been in established existence for a hundred years or more, as the principal and almost sole industry of the colony during all that time, very little is known of their internal economy outside of the locality; and even there, the squabbles of local politics (so-called) have occupied a much larger share in the literature of the country than this staple interest. Whenever any attention or thought has been bestowed on them the fisheries have either been belittled and ridiculed as a fickle and precarious pursuit, unworthy of serious regard and respectful treatment, or else they have been "boomed up" above their intrinsic value, according as those, who thus made a football of them, were opposed to or in harmony with the capitalists and commercial classes of the island. The object of this article is to correct some of these misimpressions, and to supply information on certain points now in obscurity.

In Newfoundland the word "fish" has a specific meaning and always means codfish. The fisheries of the island are the codfisheries. All other fisheries are of very minor importance, and can scarcely be said to be pursued at all except as adjuncts of, or in connection with, the codfishery. Moreover the word "codfish" has a still more restricted meaning as applied to Newfoundland and its trade, for it means the production of a certain article of codfish cured and prepared in a peculiar way, and known to commerce as "dried codfish." This commercial product is known all over the countries of Southern Europe, South America and the West India islands, as a portable and "keeping" article, which may be transported long distances and kept on hand for any reasonable length of time without deterioration. It is further valuable because, at very short notice and without much preparation, it can be readily converted into a most palatable and nutritious food—invaluable in warm countries where the marine fishes are not, where animal food palls upon the palate, and where it is exceedingly difficult to transport fish at all from northern or temperate climes that will be any good after it gets south. For such uses the codfish is peculiarly suited by reason of the fact that as a fish it is most universally acceptable—the common or generic fish of human diet—that kind of fish of which the largest number of persons will partake for the longest time without satiety. These facts being conceded, let me yet further limit the value of the article to Newfoundland, for the reason that the "codfish" caught and cured in that country is essentially superior to all other—to the same article as caught and cured by the Norwegians and Icelanders for instance, our most formidable commercial rivals in Europe, or even to the French-caught fish, that are drawn out of Newfoundland waters.

It is difficult to fully explain upon paper wherein the essential difference consists—it is partly a matter of feeding, partly a matter of curing. The resultant difference might be referred to under the name of "flavor," if one word could express all that is meant, but it cannot, for the difference between the French or Norway "cure" and that of Newfoundland, relates somewhat to the texture or fibre of the fish—to its "meaty" properties, so to speak—to that combination of qualities about it which makes the Newfoundland article a more savory, substantial and nutritious food. One last word about the superiority of the Newfoundland cure and I have done. It has the property of catching up and preserving the natural aroma and substance of the fish in such a way that, with suitable treatment, these can afterwards be released in cooking and reproduced. I don't know that the fundamental differences relating to this article of commerce can be more graphically defined by me.

It may seem to many persons that the matter of "flavor" in codfish is a rather far-fetched conceit, but I assure those persons that such is not the case. Even here in Newfoundland the codfish caught in different bays or in different parts

of the coast can be distinguished. And if this be so as regard; what we call "shore" or shore-caught fish, how much more does it apply to the difference between "shore" and "bank," or deep-water fish—between shore and Labrador fish? Yes; and between fish that has been caught on particular kinds of bait, or at a particular time of the fishing season.

Then there is of course a perceptible variety in the modes of cure, by which the different qualities known to the local trade are evolved. These are mainly three in number, as applied to the standard article of shore or bank fish, namely, Merchantable, Madeira and West India,—the first *not* pickled being the A1 or first class quality of picked fish, cured without a flaw; the second, fish that are excluded from the first class by reason of some defect, but still are fairly passable, and can be shipped as a second quality, while the third class, or West India fish, are those rejected, "broken," imperfect, miscellaneous fish, which are unsaleable in any markets but those of the West India Islands. Each of these qualities is also subdivided into three sizes of fish, known as large, medium and small, so that, in a large, well-regulated Newfoundland fish store there will be found at least nine different parcels or divisions of the manufactured article, when ready for or awaiting shipment. And these do not take in Labrador fish, or damp fish, or fish that has gone bad in the process of curing and is known as "slimy," nor fish that has got prematurely old, and is covered with a fungus growth known as "dun." Neither is "young" fish included, that is, fish not sufficiently made, nor "soft" fish, so called for obvious reasons.

Now, behind all these results, or rather before them, comes the whole process of manufacture or "cure," which is very simple in description, although I suppose there is as much occult science of a humble kind involved as that which, of the same raw materials in the dairy, turns out a Cheshire, a Stilton, or a double-Gloucesther cheese.

When the fisherman arrives from the fishing ground each evening he tosses up the round "green" fish, from the bottom of his fishing boat, to the stage-head, when they are seized, and with a deft stroke or two of the "splitting knife" relieved of head and viscera, and split down the front to the backbone. They are then laid down, flatly piled on each other, in salt, and left thus to absorb the saline element for some days. Next they are washed out, and spread in the open air on elevated flakes to dry in the sun. The fish is taken up each evening, and piled in small cones or "faggots," as they are called, on the flakes, and must not be spread in humid weather. Also it must be allowed occasionally to remain in pile during the process of drying, so as to consolidate or absorb slowly the effects of the process. It must also be dried again and again, until hardness of surface and inflexibility have been secured. All this involves care, and some knowledge, and a nice adjustment of salt and sun, and much cleanliness and skilful manipulation. Some of this care the women of the fisherman's family supply, and even the children, for they help to cure it and thus assist in husbanding the family harvest and winning the family's bread.

A NEW ENTERPRISE.

We are favored with a copy of *Sunshine*, the title of a periodical issued by the Sun Life Assurance Co. of Canada, which has its headquarters in Montreal. The new building of the company adorns the front page. The report for 1894, a history of the Sun and other interesting reading matter follow. These are all assumed to be original, for credit is given in each case. As much however cannot be said for the illustrations. We can scarcely believe that the engravings on pages 7, 11 and 14 having been used with the consent of the owners. They are all copies of well known works of art for which credit should be given, but perhaps the editor, J. Macdonald Oxley, L.L.B., B.A., is one of those who do not give credit. The engraving on page 11 is from the well known painting of Ansdell, "The Highland-Keeper's Daughter," as engraved by "Cousens," and to which Mr. Oxley gives the new title, "Eager Applicants." It is to be hoped the next issue of "Sunshine" will explain, or give credit for, these appropriations, that is if the editor's duties extend to the engravings.

WHILE PEOPLE SLEPT.

It is current throughout the city that during some fifteen nights before a certain concern, recently insolvent, closed its doors, large lots of goods were quietly removed from a certain warehouse to the residence of the president, lately absent from the city. The man who performed the service is well known, and appears to "make no bones about it." Certain bonded goods of the concern contributed their share in the shape of advances.

THE EXPOSITION.

At a very low calculation, there should be 50,000 men in Montreal who will have at least \$10 worth of instruction and amusement, during the five months' life of the British Empire Exposition, which opens in Montreal on May 24th. Opportunity is now offered them to subscribe for shares, two would only cost \$10, payable in instalments, and they would then have a voice in its management. In the present offer of stock, there is a more than reasonable possibility of receiving back not only the principal, but also a large bonus on the investment. But even should there be no return in money to investors, they would undoubtedly have had its value in many ways and at the same time assist in making known to the world the immense resources and beauty, not only of Montreal, but of Canada.

--The following are additional Ontario failures:—P. R. Traux, cigar manufacturer, Walkerton, has assigned. He started in summer of 1894 succeeding Chas. Damerling. He had no previous experience and while he had some small means, was unable to compete successfully with stronger houses. —P. S. Campbell, hotel, Waubashene, has assigned. In business a number of years but of late, does not seem to have been very attentive. —J. B. Mailloux, Anderson, has assigned. —O'Neill & Co., clothing, etc., Barrie, has assigned. The business was managed by Wm. O'Neill who was understood to be carrying it on under cover of his wife's name. He only went there last spring, being previously at Toronto and prior to that at Gravenhurst. Local competition was too strong for his capital. —W. J. BARTLETT, shoes, Brampton have assigned. He succeeded W. H. Bartlett & Son, last July. He had but very little responsibility. —Alex. Lawrence, grocer, Mattawa, has assigned. He started in the fall of 1889, but has all along been in a small way. —J. G. Morgan, shoes, Ottawa, has assigned. In business several years, buying out one of the branch stores of W. E. Brown. His capital was small, and the trade in his line was overdone. —Broderick & Son, men's furnishings, St. Thomas, have called a meeting of creditors. In business for some years but trade of late has been quite dull with them. —Geo. Pollis, blacksmith, Eden Grove, has assigned. He started about 6 years ago, but not finding business a success sold out last month. He was, however unable to pay his debts.

—MACRAULT & Co., dry goods merchants, Strathroy, Ont., started a number of years ago, under the style of Macrault & Parker, who had control of quite a good business. They were understood to have made money, but their trade during 1891 began to fall off, and they finally decided to dissolve, as their expenses were altogether disproportionate to their profits. They separated in March, 1892, Parker going out, and John S. Macrault continuing the business and assuming all liabilities. His trade, however, continued to decline, and although it had been reported that when the firm dissolved he was forced to compromise some of his liabilities, he next bought the bankrupt stock of H. S. Rose, for which he is said to have paid a rather high figure, and lost money on the deal. During March, 1894, he is understood to have made a further quiet settlement, paying creditors 50 cents in the dollar, liabilities being \$26,000. This was a cash settlement, the money to pay general creditors being advanced by his principal supporter, a Toronto wholesale house. At the end of another year he again failed, afterwards opening out in the name of his wife, Isabella Jane Macrault, using the style of Macrault & Co., she simply acting as cover for him. The account was taken up by a London house, who have since been supporting him, but he has been unable to establish the business, and has just assigned again.

—H. H. PIGEON, dry goods dealer, Ottawa, Ont., began business a number of years ago. There have been several changes in both style and make up since. In 1888 F. O. Pigeon retired, J. B. A. Pigeon remaining as sole partner. He next bought the stock of H. M. Pigeon for 75 cents on the dollar, and formed a partnership with H. H. Pigeon, they continuing together until February 1892, when J. B. A. Pigeon retired, H. H. Pigeon continuing alone under the old style. His capital was too limited for success, and about a year afterwards he was forced to assign, with liabilities of \$42,000; of this \$5,000 was owing to a brother. He made an offer of 50 cents on the dollar which creditors finally accepted, secured by a brother, A. Pigeon. He then changed the style to his present one, but was unable to carry out his composition and last September he asked his creditors for further favors, getting an extension of time, without interest. His liabilities then were \$27,000; and he showed assets of about \$38,000. He has meantime been struggling against heavy competition, and finally was obliged to assign again, which he did to P. I. Bavin, on Feb. 5th. 1896. A meeting of creditors will shortly be held to receive any offer which he may make, but meantime he is in the hands of the assignee.

—MAYOR G. N. DUCHARME of our St. Cuneconde suburb has been chosen to succeed the late Mr. Joel Leduc at the Board of La Banque Jacques Cartier.

—M. ROTHSCHILDS & Co., general store, Bale des Peres, Que., are offering 60c in the dollar, at 3, 6, 9, and 12 months. Liabilities are about \$14,000, and a nominal surplus of about \$2,000 is shown. The business was managed by Manuel Rothschilds, and carried on in his mother's name, he not having been a success in the past. He seems to have attempted too much.—Desire Chaput, general store, Egypt, Que., has assigned. Liabilities about \$8,000. In business about 15 years succeeding his father. He had some capital and at one time did fairly well, but he attempted too much of late years, and made losses.—Ulderic Parent, hotel, Pointe Claire, Que., has assigned with liabilities of \$2,600. He started last May, but seems to have been unable to get enough business. Some of the creditors appear to have been dissatisfied, as one of them took a capias out against him.

—His many friends in Montreal and elsewhere will be sorry to hear of the death of Mr. Henry Porter, wholesale manufacturer, which took place on Tuesday last at his residence in this city, at the age of 57. Mr. Porter, who was a son-in-law of Mr. John McArthur (at present residing in England), was a man of unobtrusive and gentle demeanour, and endeared himself to all those who in business or socially had the pleasure of his acquaintance. He had not been in robust health for some years. His bereaved widow has widespread sympathy in her bereavement. The funeral which took place yesterday was largely attended.

—MERCIER & VILLENEUVE, grocers, Montreal, began business in May, 1895. Are ex-clerks of Dufresne & Mongenais, with whom they had been for 14 or 15 years. Saved some money with which they started. They were apparently working along in a quiet way and the business was thought to have been yielding them a moderate living,—but the recent winding up of La Cie. D'Approvisionnement Alimentaires, whom they owed considerable money, has caused them to make an assignment, which they did on Feb. 5th, to Charles Desmarteau. Liabilities about \$8,700; assets nominally about the same. As yet they have made no offer of settlement, but a meeting of creditors will be held on 10th inst., to consider their affairs.

—F. COTE, general store, St. Sylvere, Que., is offering 40 cents in the dollar at 3 and 6 months secured. This is J. L. Janel, who has been doing business under the above name since the spring of 1894. He was only in a very small way, and seems to have lacked means. Liabilities are about \$2,200.—C. Vallee, books, Sorel, Que. is offering 25 cents in the dollar at 2, 3 and 4 months, secured.

—"Last though not least" applies to the calendar sent us this week by Mr. R. J. Latimer. The upper half of the support gives a very well executed sketch of a full liveried carriage and and pair careering past the Maisonneuve monument, while beneath and on either side are charming summer and winter driving scenes. The bicycle wheels in the middle sketch appear however to have been drawn by a minor. Were they to assume such a twist the riders would soon be prone. The figures are bright and legible.

—A MEETING of the creditors of A. E. Pentecost, dry goods, of Seaforth, recently noted, was held on Tuesday in the office of Henry Barber & Co., Toronto. The statement shows liabilities of \$10,600 and assets of \$12,000. The firm offered 50 cents in the dollar cash, but the creditors think that they should receive at least 65 cents in the dollar. The meeting was adjourned for a better offer.

—AMONG other changes on the staff of the Grand Trunk Railway is the resignation of W. J. Spicer, manager of the Chicago & Grand Trunk connection.—His many friends will hear with regret of the death of Mr. H. K. Ritchie, stationery agent of the company, which took place at noon yesterday, after an illness of about two months.

—MR. RUDOLPH ROSCHMAN who, for the last fifteen years, has been assistant in the ivory button manufactory in Waterloo, Ont., conducted by his brother Mr. Richard Roschman, has been admitted to a partnership in the business, the new style being Richard Roschman & Brother.

—THE contest in Cape Breton has resulted in an overwhelming majority for Sir Charles Tupper, Bart., Secretary of State. "The old warhorse has furnished his supporters in this city with an opportunity for quoting extracts from the "Destruction of Sennacherib."

—MR. G. R. KEARLEY, who joined the staff of the Imperial Fire Ins. Co., in Montreal somewhat over two years ago as inspector, has been appointed sub-manager of the company under Mr. E. D. Lacy. Mr. Kearley brought with him to the company a favorable record from the Boston office where he was for some fifteen years with Mr. John C. Paige.

—A. A. LEFEBVRE, grocer, Montreal, has assigned. Liabilities are \$500.—M. Livernau, clothing, Montreal, is compromising at 25c in the dollar. Liabilities are about \$1,000.—Louis Perrault, manufacturer of shoes, is offering 25c in the dollar at 3, 6, and 9 months, secured.

—THE LIQUIDATORS of the estate of A. Jeffrey & Sons, wholesale carriage hardware, Toronto, have sold the stock of the firm, valued at \$14,000. The purchaser was Mr. W. G. Bond, of Quelfh, at 55 cents in the dollar.

—J. R. LEVASSEUR, general store, St. Felicite, Que., has settled at 50c in the dollar.

—MRS. J. BOUTER, general store, St. Severin, Que., is offering 40c in the dollar, part cash and balance at one month secured.

Correspondence.

THE STANDARD FIRE POLICY.

To the Editor of the JOURNAL OF COMMERCE, City.

SIR,—Turning to the criticism of the committee of the New York Board of Trade concerning that clause in the standard policy which voids the insurance immediately foreclosure proceedings are begun, we must conclude that the gentlemen have had little experience in mortgaged properties. The Loan Company manager of many years' experience must have smiled when he declared that "no case ever occurred in his experience of a fire which could even be suspected of being caused by this action."

Loan Company managers are altogether too virtuous to have any suspicions! The very fact of the possibility of a suspicion would prevent them from making any claim upon the fire insurance company. There is not a Loan Company manager on this continent who would allow his company to receive moneys the fruit of a crime. *Not One Sir!!!* Why every one of the Loan Company managers has objected strenuously to the mortgage clause which makes the amount of the insurance payable to his company notwithstanding any act or neglect of the mortgagor or owner.

How is it that a man and his wife are now in jail in Ontario accused of conspiring to procure the burning of certain buildings in Strathroy? How is it that several of the insurance companies withdrew from Wallaceburg? What has become of dozens of furniture factories? Did the one at Bowmanville commit suicide? Where! Oh Where!! are all the saw mills and grist mills and woollen mills which avoided the drowning by means of the burning and yet happened to be insured by policies containing the "mortgage clause" to which the Loan Companies so strenuously and frequently object; and Where! Oh Where!! would the Loan Companies generally have been by this time if the insurance companies had not insisted on thrusting upon them this odious clause which makes the losses payable to them "notwithstanding any act or neglect on the part of the assured."

There is scarcely a township on all this continent where this clause has not stood between the mortgagor and loss by fire of property on which realization could not have been made except by fire; there is not any provision in any form of document which has caused so many fires; there is not any other document which is so repugnant to public policy and there is not any possible method of justifying the compact between the Insurance Companies and the Loan Companies whereby crime is made profitable. The only excuse ever offered for such a compact is that of the exigencies of business, which demand that the Loan Companies shall base their security upon the insurance policy rather than on the property and that the insurance companies must have volume of business. Some insurance companies will not issue policies with this form attached, but some others are bound by special agreements so odious as to be nearly, if not altogether criminal. If the insurance companies were the parties who bore the losses this form of guaranty would disappear, but so long as the companies can collect from general body of their insured sufficient premium for losses, expense and profits, just so long will this form of inducement to crime continue.

Truly yours,

AGRICOLA.

Toronto, 31st January, 1896.

THE SILVER QUESTION.

To the Editor of the JOURNAL OF COMMERCE.

DEAR SIR,—The silver coinage question now before the United States legislatures is replete with interest for us, and in view of the final adoption of the Bill it behooves our people to bestir themselves. The steps proposed concerning the large amount of American coin and notes current among our people are not by any means premature. As you have always given so much attention to the subject, I hope you will make room for this note of warning.

Yours truly,
ECONOMIST.

Sherbrooke, Feb. 5, 1896.

Meetings, Reports, &c.

CENTRAL CANADA LOAN AND SAVINGS COMPANY OF ONTARIO.

The shareholders of the above company held their annual general meeting at Peterborough on Wednesday, the 22nd January, 1896, when the following report was submitted:—

REPORT.

The directors herewith submit their twelfth annual report, together with a statement of assets and liabilities as at the 31st December, 1895, and a statement of the profit and loss account for the year ending at that date, duly audited and certified.

After defraying expenses of management, providing for interest on debentures and deposits, and meeting all expenses in connection with the issue and renewal of \$329,450 currency debentures and £133,332 sterling debentures, your directors have been able from the profits of the year to pay four quarterly dividends at the rate of 6 per cent. per annum, together with the income tax thereon, and to add \$10,246.23 to the contingent fund, which now stands at \$34,025.40. The reserve fund as at 31st December is \$325,000.

An unusually large amount of sterling debentures matured during the past year. It is satisfactory to note that the renewals and new debentures issued were considerably in excess of the maturities, and at a substantial reduction in the rate of interest paid.

The company's funds have been kept fully invested during the year, the directors thinking it better to meet the demand for lower rates than leave money unemployed.

The assets have been increased during the twelve months by \$253,890.26, and now stand at \$5,454,720.34.

The interest payments and maturing instalments of principal have been met with fairly satisfactory promptitude.

The losses incurred during the year in bringing properties to sale amount to \$6,855.54, and this amount has been charged against the contingent account, which was increased from the profits of the year by \$10,246.23.

The Inspection Committee have made a careful examination of the securities, checked the same with the mortgage register, and report everything satisfactory.

The report of the auditors is appended to the financial statement annexed.

Respectfully submitted on behalf of the directors.

GEO. A. COX,
President.

FINANCIAL STATEMENT FOR THE YEAR ENDING 31ST DECEMBER, 1895.

ASSETS.	
Net value of mortgages and other securities.....	\$5,895,901.06
Cash on hand.....	1,588.35
Cash in banks.....	56,733.11
Sundry accounts due to company.....	499.82
	<hr/>
	\$5,454,720.34

LIABILITIES.

To the public—	
Deposits with accrued interest.....	\$ 760,535.02
Currency debentures do.....	879,004.08
Sterling debentures do.....	2,068,494.47
	<hr/>
	\$3,708,033.52
Amount retained to pay encumbrances and for loans in progress.....	\$ 117,322.28
Sundry accounts due by company..	2,092.50
	<hr/>
	119,414.84
To the shareholders—	
Capital stock subscribed.....	\$2,500,000.00
Upon which has been paid.....	1,250,000.00
Reserve fund 31st Dec., 1894.....	315,000.00
Add for stock premiums received....	10,000.00
	<hr/>
	825,000.00
Contingent fund 31st Dec., 1894.....	30,134.71
Add from profits of year.....	10,246.23
	<hr/>
	40,380.94
Less losses written off.....	\$ 6,355.54
	<hr/>
	34,025.40
Dividend No. 27, due 2nd January, 1896.....	18,246.58
	<hr/>
	\$5,454,720.34

PROFIT AND LOSS ACCOUNT.

Cr.	
Interest on investments, rentals, etc.....	\$262,062.48
Stock Premiums received.....	10,000.00
	<hr/>
	\$272,062.48
Dr.	
Interest on deposits, currency and sterling debentures and bank balances.....	\$146,928.71
Expenses in connection with and commission paid on money borrowed and loaned.....	9,600.57
General expenses, including cost of management directors' and auditors' fees, officers' salaries, inspection, tax on dividend, rent, postage, advertising, &c.....	22,980.80
Balance carried down, being net profit.....	92,492.81
	<hr/>
	\$272,062.48

By balance brought down, being net profits for year.....	\$ 92,492.81
	<hr/>
	\$ 92,492.81
Quarterly dividends, Nos. 24, 25, 26 and 27.....	72,246.58
Transferred to reserve fund.....	10,000.00
Transferred to contingent fund.....	10,246.23
	<hr/>
	\$ 92,492.81

AUDITORS' CERTIFICATE.

We hereby certify that we have carefully audited the books and accounts of the Central Canada Loan and Savings Company of Ontario, at Toronto and Peterborough respectively, for the year ending 31st December, 1895. The postings and balances of the company's ledgers have been examined, and we find the whole correct, and in accordance with the above statements.

HENRY M. PELLATT,

WILLIAM MANSON,

Auditors.

INSPECTION COMMITTEE CERTIFICATE.

We hereby certify that we have made a careful examination of the securities of the Central Canada Loan & Savings Company of Ontario, that we have checked the same with the mortgage register, and find them correct and in accordance therewith.

E. S. VINDIN,
F. C. TAYLOR,

Inspection Committee.

Peterborough, January 16, 1896.

The President, in moving the adoption of the report, said:—"Gentlemen,—The annual statement, balance sheet, auditors' certificate, and report of inspection committee, now submitted for your approval, have been for some days in the hands of the shareholders, and in moving their adoption I leave the figures to speak for themselves. An addition of \$50,000 to the paid-up capital, \$10,000 to the reserve fund, and \$10,246.23 to the contingent fund will, I think, be regarded as satisfactory by all interested in the company's welfare.

"It will also be observed that the invested funds of the company have been increased during the year by \$253,890.25, the directors thinking it more in the interests of the shareholders to meet the demand for lower rates than to refuse choice business. They have also been influenced in their decision by the fact that the debentures of the company, both sterling and currency, are being freely taken at a more favorable rate of interest, the margin between the borrowing and lending rate being much the same as when both were higher. It may also be added that the reduced rates are expected only by borrowers who are able to offer unquestionable security, while the more favorable terms they are able to command improves their ability to pay.

"It may be urged, with a good deal of force, that the prevailing low rates of interest make an extension of business at the present time undesirable; we do not, however, look forward to any permanent improvement in that respect, and, being impressed with the fact that large numbers of most desirable loans, bearing the old rates, are being constantly changed to 5, 5½ and 6 per cent., and having the necessary organization for the efficient management of the business, we submit to the shareholders that it is in the interests of all concerned to steadily move forward in the extension of our business upon careful and judicious lines.

"Messrs. Finlayson and Auld, our representatives in Great Britain, continue to manage the company's business there with marked success, and with entire satisfaction to the directors.

"It is with much regret that I notice the absence from our annual meeting to-day, for the first time in twelve years, of one of our vice-presidents, Mr. J. R. Dundas, who is prevented from being with us by a most serious illness.

"I now move, seconded by Mr. Hall vice-president, the adoption of the report and the statement herewith submitted, and that they be printed for circulation amongst the shareholders, depositors and debenture holders of the company. Before asking your assent to this resolution I shall be glad to answer any question or furnish any information that may be desired by any shareholder present."

Mr. Richard Hall, vice-president, seconded the motion.

The usual votes of thanks were passed, and the scrutineers reported the following gentlemen elected directors for the year 1896:—

Messrs. Geo. A. Cox, J. R. Dundas, Robert Jaffray, Toronto; Messrs. Richard Hall, D. W. Dumble, Wm. Cluxton, James Stevenson, M. P., Peterborough; Mr. E. S. Vindin, Port Hope; Mr. F. C. Taylor, Lindsay.

The meeting then adjourned.

At a subsequent meeting of the directors Mr. Geo. A. Cox was re-elected president, and Messrs. Richard Hall and J. R. Dundas vice-presidents.

Inspection Committee—Messrs. F. C. Taylor and E. S. Vindin.

Investment Committee at Toronto—Messrs. J. R. Dundas, Robert Jaffray, Geo. A. Cox and F. C. Taylor.

Investment Committee at Peterborough—Messrs. Richard Hall, D. W. Dumble, Wm. Cluxton, James Stevenson, M. P., and H. J. Lefevre.

LEGAL RECORD, &c.

Week ended Feb. 4, 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.

January 29.	
Lachute—Hon. J. O. Villeneuve vs. Alf. Lafleur.....	\$652
Montreal—Dme. Z. Brien vs. E. Bougie, \$750; A. G. Cross et al vs. W. D. McLaren, sr., et al, \$722.	
St. Cesaire—E. Gilbert vs. P. Nadeau.....	426
January 30.	
Beaumont—Hon. A. R. Dickey vs. Fred. Journeau.....	500
Magog—O. Martin vs. L. Gingras.....	1,475
Montreal—Dme. C. Mitcheson vs. W. H. Bell, \$502; Dme. A. H. Latour et vir vs. N. Birtz, \$5,000; J. Auclair vs. Rev. A. H. Coutu, \$2,500; W. E. Ross vs. M. Ellinson, \$750.	
N. D. de Lévis—Amelia Ameraux vs. Jos. Goulet et al..	2,000
St. Polycarpe—A. Thibaudeau et al vs. A. Daoust.....	3,000

St. Raphael de L'Isle Begard—N. P. Tanguay vs. P. Boileau & Freres, \$414.	
Sherbrooke—D. Bolduc vs. Mrs. Hugh Connor et vir.....	699
January 31.	
Anc Lorette—E. Landry et al, esql. vs. G. Tremblay.....	\$4,747
Maria—H. M. Price vs. Jos. Nadeau.....	835
Montreal—A. F. Gault et al, vs. S. Beaudry, \$1,765; D. Pepin vs. J. E. Fournier et al, \$10,000; Dme. P. Caty vs. C. Lacas, \$749; T. Beaudaus vs. Dme. S. McCabe, \$2,000; R. S. C. Bagg vs. W. Young, \$375.	
Quebec—T. Beland vs. Alf. Brosseau, \$522 & \$632; J. A. Malloux vs. J. G. Hearn et al, esql., \$540.	

February 3.

Berthier—People's Bank of Halifax vs. A. E. Jocas et al \$ 317	
Montreal—F. Ross vs. H. J. Beemer, \$79,394; J. C. Robert vs. T. Charpentier (Dmgs), \$10,000; J. C. Robert vs. J. Desjardins (Dmgs.) \$2,000; T. Lamoureux vs. Dme. M. Brien Desrochers, \$1,000; J. C. Robert vs. J. Gareau, (Dmgs.) \$10,000; C. A. Geoffrion et al vs. P. A. Jodoin et al, \$1,393; J. C. Robert vs. J. Lauzon (Dmgs.) \$2,000; J. C. Robert vs. I. Laviolette (Dmgs) \$10,000; J. C. Robert vs. M. Martin (Dmgs) \$2,000; J. C. Robert vs. J. Martin (Dmgs.) \$2000; S. Gilbert vs. E. Richard, \$500; Dme. E. Mercier vs. F. Scott, \$5,000; R. Prefontaine vs. Washington Bldg. & Trust Co., \$490.	
Quebec—L. Bilodeau vs. G. E. Tanguay.....	8,650

February 4.

Brodie—C. A. Geoffrion et al vs. P. A. Godin et al.....	\$1,398
Mile End—R. F. T. Bruyere et al, esql. vs. L. Vallieres... 3,620	
Montreal—Delle M. J. Donnelly vs. C. H. Barrette \$029; A. Barslou vs. J. Baxter, \$3,620; Montreal Watch Case Co. vs. G. Chillas, \$969; Dme. A. Duprar vs. A. M. Gagne, \$540; G. H. Labbe vs. J. Monarque, \$1,214; Rev. D. Wishart vs. W. A. Reburn, \$3,000; W. H. D. Young vs. A. Tremble, \$400; R. F. E. Bruyere et al vs. L. Vallieres, \$3,620; Mechanics Instituté vs. J. B. Vosburg et al, \$301.	
Quebec—T. H. Dunn vs. Tim H. Dunn, esq.....	2,750

WRITS ISSUED, PROVINCE OF ONTARIO.

January 29.

Blenheim—H. Kreuger vs. And. Young.....	\$ 3,000
Chinguacousy Tp—S. Allison, exr. vs. W. Alexander et al	346
Dutton—D. J. Thompson vs G. Wilkie.....	353
Harwich—J. McFarlane vs. J. H. Lugsdin.....	346
Lacknow—H. Gilchrist vs. Alex McKinnon.....	582
Markham—A. Manning vs. G. H. Stephenson.....	685
Ottawa—J. Moorehouse vs. G. E. Kidd, \$1,111; E. C. Gorman vs. McRae Bros. et al, \$381.	
Rat Portage—E. Hyland vs. Coffy Bros. & Co.....	555
Roxborough Tp—J. Dingwall vs. Alex & Mary McLeod.	550
Toronto—Standard Bank vs. J. & C. Thompson, \$808; P. H. O'Neill vs. J. F. White, \$470.	

January 30.

Dunwich—E. Nickerson vs. J. A. Graham.....	526
Mornington Tp—Corpn. Tp of Wellesley vs. R. J. Armstrong et al, \$1,25.	
Osgoode—Margt. O'Donahue vs. M. & Eliza Murphy....	428
Sault St. Marie—B. Gibbons et al vs. Jos. Cozens.....	15,008
Toronto—J. E. Hansford vs. J. Hall, \$300; J. Horsfall & Sons vs. Raymond Walker Co., \$375; H. J. Scott vs T. Shortiss, \$467.	

January 31.

Belmont—Carling B. & M. Co. vs. Mrs. Jane Mapson....	\$ 964
Carlow Tp—J. Plaunt vs. W. Douglas et al.....	610
Glenelg Tp—J. McNaughton vs. J. J. Barry.....	902
London—M. Langmuir Mfg. Co. vs. John Stevenson....	300
Toronto—R. Blong vs. A. Ardagh, \$787; J. Paton vs. Blight Bros., \$590; Merchants Bank vs. Maggie Mackenzie, \$601; Toronto Biscuit & C. Co. vs. J. Miller & Co., \$330.	
Wellesley—R. B. Puddicombe et al vs. R. G. Farrell....	4,808

February 3.

Alnwick—J. W. Kerr vs. A. Leeper.....	\$ 800
Ashburnham—T. A. S. Hay vs. T. Kelly et al.....	3,740
Bertie—M. D. & Eliza A. Lee vs. J. Miller, admr.....	1,629
Cooksville—E. Walterhouse vs. J. P. Craig.....	366
Kingston—A. B. Cunningham vs. J. T. McMahon.....	370
Ottawa—La Banque Nationale vs. J. A. Corry & J. Bruce, \$1,000; McKay Milling Co. vs. F. H. Martlock, \$348.	
Salter Tp—H. Barber vs. J. & B. Gauthier.....	723
Strathroy—Mary Betts vs. D. B. Campbell et al.....	2,023
Toronto—H. B. Otten vs R. Darling & Co., \$500; W. H. L. Gordon et al vs. Catho. Greenwood, \$3,130.	
Texas—T. G. Davis vs. G. I. Ham.....	1,396

February 4.

Downeyville—R. Kieran vs Hannah Tracy.....	\$ 690
Logan—E. L. Robb vs. Gordon Stewart.....	1,055
Lonnon—J. W. Clarke vs. J. W. Jones et al (Dmgs).....	3,000
Marysburg—D. D. McKibbin vs. J. & F. H. Van Vlack... 370	
Niagara Falls—W. J. Strachan vs. Sarah Sells.....	543
Onondaga Tp—J. M. Forbes vs Geo. T. W. A. & R. J. Cranston, \$4,200.	
Paris—J. Ball vs. M. Skolley.....	678
Toronto—C. Becher vs. I. J. P. DeLong, \$1,532; C. Neale vs. Ira Marks, \$400.	

Wellesley—W. H. Gillard & Co. vs G. Doering 1,005
 Waterloo Tp—J. S. Bricker vs. H. S. Funk..... 376
 Whitefish—W. McVittie vs. M. O'Brien..... 3,000
 Windsor—Water Comrs. City of Windsor vs. Elizth. M. Reid et al, \$4,000; Corp'n. of Windsor vs. Elizth. M. Reid et al, exrs., \$1,000.

WRITS ISSUED, MANITOBA & N.W.T.

Elkhorn—Thompson, Codyville & Co. vs R. M. Coombs & Co., \$6,767. January 29.

Hartney—F. Brown vs. W. A. Fletcher..... 805
 Winnipeg—Ogilvie Milling Co. vs. J. G. Dennison, \$340; Scott Bros. vs. J. W. Yeo, \$938.

January 31.

Manitou—J. Quintal vs. Chalmers Bros. & Bethune... \$1,327
 Winnipeg—A. D. Pellar vs. S. A. D. Bertrand..... 5,000

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

Montreal—J. L. Morris agt. Dme. James Howley..... 3,605
 January 30.

Lachine—J. B. Tremblay et al agt A. B. Champagne.... 570
 Montreal—Trust & Loan Co. agt Dme. A. Robert..... 1,011
 Quebec—J. Rowan agt Q. M. & C. Ry. Co., \$400; M. Miller agt. Maria L. Tapp et al, \$1,800.

January 31.

Maskinonge—M. Chretien agt. J. Brousseau..... \$ 300
 Montreal—Dme. Clara Leveille agt. A. Bourdon, \$10,000; J. B. McConnell agt. Dme. Jane Davidson, \$600.

February 3.

Montreal—L. J. B. Martin, esql. agt H. F. W. Bellow... \$ 763
 February 4.

Cote St. Paul—H. S. Phillips et al agt. W. B. Davidson et al \$763; A. Benn, esql. agt Dme. M. L. N. Panneton, \$991.
 Montreal—S. H. Thompson et al agt C. H. Armstrong, \$7,110; J. Robertson agt. John McConniff, \$5,257; London Furniture & Mfg. Co. agt. Hugh Russell, \$2,170.

St. Justine Newton—J. C. Hambleton agt. John Hambleton, \$529; J. R. Hambleton agt John Hambleton, \$602.
 St. Lin—Dme. Zoe Brien agt Ephrem Bougie..... 750
 Westmount—J. B. Thomas agt W. J. B. Fraser..... 301

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

Rat Portage—Hudson Bay Co. agt. Lorenz & Co\$788 & 778
 Rolla, Dakota—T. A. Mills agt. J. A. Messer..... 859
 Toronto—Bank of Hamilton vs J. Baker, \$301; London & Can. L. & A. Co. vs. J. M. Egan, \$3,597; T. Milburn vs J. J. & R. T. Lappin, \$2,261.

January 31.

Drummond Tp—J. Korry agt. John Robertson..... \$ 343
 Ellice—T. Waldie et al agt. P. L. Bannon et al..... 434
 Hamilton—Locked Wire Fence Co., Ltd. agt. Richards & Buchanan, \$916.

Renfrew Tp—P. Moran agt. Mary J. Moran, admrx..... 4,001
 Trafalgar Tp—Lucy Cresswell agt. J. A. Beatty et al.... 388

February 3.

Caradoc Tp—W. Farron agt. Wm. Sutherland..... \$2,238
 Galt—R. Turnbull agt W. A. & Florence A. Dickson.... 1,147
 Guelph—J. Ogden agt H. W. Peterson..... 1,072
 Morrisburg—E. Casselman agt. R. M. Bouck..... 637
 Niagara Falls—P. A. Porter agt. G. E. Shrimpton..... 839
 Perth—Can. Genl. Elec. Co. agt. Tay Electric Light Co.. 1,747
 Toronto—H. F. Law vs. Alex Durie, \$1,805; City of Toronto agt. Geo. Clatworthy, \$432; R. Hamilton vs. Sarah J. Spence, \$627.

Toronto June—London & Can. L. & A. Co. agt. R. C. Cummings, \$2,694.
 Williamsburg Tp—S. Hess agt. D. Barkley..... 542
—The Queen agt. A. L. Bowman..... 6,767

February 4.

Drayton—Elliott & Co. agt. W. H. Proctor..... 421
 Guolph—E. Daniel agt. S. W. & Elvira Scott..... 566
 Hepworth—D. O. Cameron agt. Robt. Pender..... 314
 Milton—Bank of Hamilton agt G. H. & Margt. Holmes.. 1,295
 Paris—G. F. Glasco & Co. agt. H. Rehder..... 492
—Union National Bank agt. W. P. Chapman 27,795
—J. Bray agt A. F. Rust..... 389

JUDGMENTS RENDERED, MANITOBA.

Clearwater—J. W. MacKedie & Co. agt. R. Rogers, \$680; Silverman, Boulter & Co. agt. R. Rogers, \$390.
 Portage La Prairie—Keewatin Lumber Co. agt. Edward Logan, \$3,425.

February 3.

Lethbridge—P. W. Ellis & Co. agt. L. N. McEwen, \$312; Meridan Britannia Co. agt. L. N. McEwen, 361.
 Portage La Prairie—W. M. Smith agt. T. W. Prout..... 5,538
 Edmonton—T. May & Co. agt. Mrs. M. H. Bush..... 896

JUDGMENTS RENDERED, BRITISH COLUMBIA.

Vancouver—E. O. Murphy agt. J. Devine & Son..... 900
 Golden—Pither & Lelser agt. Jas. Connacher, exr..... 818

January 29.

Nanaimo—J. Castilian agt. Leberry & Keighley..... 620
 New Westminster—W. Tietjen agt. J. C. Gray..... 2,598
 Vancouver—J. Cunningham, liquidator, agt, Curtis & Newson et al, \$4,218.

JUDGMENTS RENDERED, NOVA SCOTIA.

January 30.

Halifax—J. Stairs & Co., hardware, for..... 3,860
 North Sydney—Nathaniel Martell, grocer, for \$1,020; Gannon Bros., for \$2,456, \$1,023, 1,000, \$1,598 & \$1,023.

February 3.

Economy—C. F. Cutten & Co. G. S. & C., for..... \$1,645
 Wilmot—Nat. Churchill, G. S. for..... 454

JUDGMENTS RENDERED, P.E.I.

February 3.

Egmont Bay—J. J. Gaudet, G. S., for..... \$6,010
 Hampton—E. McKinnon, G. S. & blacksmith..... 1,310

JUDGMENTS RENDERED, N. B.

February 3.

Moncton—Patrick Gallagher, hotel, for..... \$ 420

CHATEL MORTGAGES, PROVINCE OF ONTARIO.

January 29.

Ancaster—Matthew Smith to Mary Smith..... 685
 Chatham Tp—R. S. Beattie to E. T. Beattie..... 3,500
 Chesley—Jos. & Mary Biette to D. M. Halliday..... 1,000
 Owen Sound—Mrs. Elzth. Wilkison to D. G. Crawford.. 1,192
 Seaforth—R. Mercer to R. S. Hays..... 658
 Toronto—W. & Mary Leak et al to T. Thompson..... 1,140

January 30.

Aldborough—W. D. McCallum to G. Dobie..... 750
 Barton Tp—Misses Anna G. & Emily L. Nicolls to F. W. Watkins, \$807.
 Dawn—Mawlan's Grove Dairying Co. to H. S. Mawlam.. 600
 Picton—A. Young to D. Mackay..... 1,500
 Toronto—E. B. Clancy to Toronto B. & M. Co., \$2,887; Mary C. East to M. Langmuir Mfg. Co., \$500; Elzth. Foster & Eliza J. Pender to H. Block (Security for guarantee) \$76,500; W. B. Seaman to W. M. Lee, \$848.

Warwick—Mrs. C. J. Hume to J. S. Williams et al..... 872

January 31.

Kaladar—R. Bryden to Murphy, Gordon & Co..... \$1,200
 Medora Tp—I. H. McDermott to Tisdale & Wade..... 1,239
 Ridgetown—E. E. Ingram to W. Storey..... 900
 Toronto—Fredk. Wright to M. Wright..... 1,000
 Walkerton—Josephine Wingenfelder to C. & Mrs. S. Reichenbach, \$844.

February 3.

Collingwood—F. W. & W. H. Bryan to D. Wilson..... \$3,000
 Kaladar—R. Bryden to Murphy, Gordon & Co..... 1,200
 Kingsville—E. W. Bauslaugh to R. Thompson..... 6,493
 Lindsay—S. J. & J. Petly to P. Mitchell..... 600
 Lisle Robt. & Ann J. Mason to London & Ont. Invst Co 1,000
 New Hamburg—D. Ritz et al to Miss Mary Tye..... 1,000
 Portland Tp—H. J. Ellerbeck to J. C. Conolly..... 607
 South Indian—F. X. Laframboise to G. H. Perley..... 5,232
 Stratford—Cathe. A. Beemer to Burk & Graham..... 1,921
 Tilsonburg—G. M. Harris to E. M. Engreen..... 954
 Toronto—A. G. Gowanlock to A. Buntin..... 1,158
 Welland—J. R. Sawle et al to C. Henderson..... 869

February 4.

Campbellford—E. T. Morton to C. W. Turner..... 3,530
 Ottawa—Frank Satchell to Mary A. Kavanagh..... 628
 Ridgetown—Gregory Kirby to Walkerville Brewing Co.. 835
 Toronto—A. E. O'Donnell to J. Sloan et al..... 1,565
 Toronto East—W. R. Walters to Lyman Bros. & Co..... 674
 Wallaceburg—Martin Martin to J. McLean..... 1,000
 Whitby—J. E. Schiller to Dominion Brew. Co..... 6,561
 York Tp—Mrs. Annie Jackson to W. Forsyth..... 918

CHATEL MORTGAGES, N.W.T.

January 29.

Prince Albert—T. B. Winnett to R. B. Ferguson..... 1,202

CHATEL MORTGAGES, B.C.

January 29.

Rossland—Frank Guse to W. R. Ralston..... 1,000

January 30.

New Westminster Dist—L. M. Lapoint to M. Sinclair... 5,868
 Vancouver—J. M. Buxton to Bank of B.N.A..... 1,090
 Kamloops—H. C. M. Ridley to Hudson's Bay Co..... 661
 Vancouver—Geo. Rae to J. D. Bennett..... 887

February 3.

Victoria—T. Houghton & Co. to Lenz & Lelser..... \$13,000

CHATEL MORTGAGES, MANITOBA.

January 31.

Belmont—Belmont Elevator Co. to Merchants Bank.... \$3,223
 Olds—John Haleback to J. Sharples..... 3,50

February 3.

Edmonton—Cann & Co. to Consolidated Stationery Co., \$2,186
 Regina—Mowat Bros. to H. Reed..... 4,500
 Sinaluta—Sinaluta Farmers Elevator Co. to J. A. Mitchell, \$3,000.

BILLS OF SALE, PROVINCE OF ONTARIO.

January 29.
 Wingham—W. F. Brockenshire to W. R. Belden..... 700
 January 30.
 Midland—Mrs. Mary Moore to Gault Bros. & Co..... 640
 Trenton—Robt. Fraser to Harriet J. E. Fraser..... 800
 January 31.
 Kincardine—G. F. Prueter to M. McGillivray..... \$5,760
 February 3.
 Welland—H. J. Gonder to R. Moore..... \$1,500
 February 4.
 Toronto—D. Blackley, assignee to Mrs. Ida L. Roche, \$11,936;
 * J. P. Clougher to Presbyterian Review Co., \$5,000; * T.
 R. Clougher to Presbyterian Review Co., \$1,000.
 * Transfer of business to new company.

BILLS OF SALE, B. C.

January 29.
 Revelstoke—O. E. Lewis to C. B. Hume & Co..... 675
 BILLS OF SALE, N. S.
 January 30.
 Bear River—Harris Bros., hotel, for..... \$713 & 716
 BILLS OF SALE, N. B.
 January 30.
 Hillsboro—Beecher Tingley, sawmill, for..... 1,750
 Moncton—G. O. Spencer, drugs, for..... 4,700
 BILLS OF SALE, MANITOBA.
 January 31.
 Winnipeg—Alex. Macdonald & R. Kaye to A. Macdonald et al,
 \$50,500; Alex. Macdonald, R. Kaye & I. Campbell to A.
 Macdonald, \$50,500.

Our inducements.

A Good Article
 At a Fair Price.

OUR CLEBRAETED BRANDS

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

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

S. DAVIS & SONS

The Largest Cigar Manufacturers in the
 Dominion.

MONTREAL CLEARING HOUSE.

Total for Week End- ing Feb. 6, 1896.	Clearings.	Balances.
	\$10,300,406	\$1,658,171
Corresponding Week of 1895.....	10,667,160	1,566,687
" " 1894.....	9,374,691	1,182,442
" " 1893.....	11,754,792	2,477,772

Financial.

Thursday Ev'g, Feb. 6, 1896.

Dullness has characterized the week on 'Change; during the first few days the tendency of prices was downwards. There was not much pressure to sell, however, which was perhaps fortunate, as bankers were no more anxious to lend money on stocks than during the week previous. The last couple of days saw a somewhat improved feeling, and decided recoveries were noted from lowest prices. Gas touched 200 and Cable 160, while Pacific advanced from 57½ to 59 in sympathy with a better feeling in London, caused by improved earnings and a rumor that dividends on common stock are to be resumed in April. In bank stocks, the feature was the activity of Montreal. Other stocks were quiet but steady. The money market is, apparently, in about the same position as a week ago, with bankers still cautious about making advances. Outside advices have, generally, been more favorable, the New York market having been strengthened by the success that has attended the latest bond issue. It is reported that the issue was over-subscribed four

times. Sterling Exchange has had an easier tendency. The quotations now are:—Between banks: Sixties, 9¾ to 9½, demand 9½ to 9 11-16, and Cables 9¾ to 9%. Counter rates are—Sixties, 9¾ to 9%, demand 10 to 10½, and Cables 10¼. The following are the transactions of the week as per Messrs. Chas. Meredith & Co., stock-brokers.

BANKS.	Shares.	Highest	Lowest	Average Last Year
Montreal.....	535	218	217	219½
Commerce.....	16	186	184½	187½
Merchants.....	3	164	164	164½
Molsons.....	4	170½	170½	.....
Quebec.....	10	117½	117½	.....
Union.....	30	99½	99	.....

MISCELLANEOUS.

Cable.....	717	160	155½	148½
Can. Pacific.....	625	59	57½	52½
Gas.....	531	200	199	192½
Mt. St Ry.....	1781	218½	216	188½
Toronto Ry.....	185	75	74	76½
Bell Tel.....	33	157½	156	154½
R. & O.....	75	92½	92	99½
Telegraph.....	17	162½	162	157½
Duluth Pref.....	1100	14½	12½	7
Duluth Com.....	975	6½	6	3
Royal Electric.....	20	130	130	144½
Dia'd Glass.....	25	145	145	.....
Postal Telegraph	35	36	34½	.....

MONTREAL WHOLESALE MARKETS.

Thursday Ev'g, Feb. 6th, 1896.

Although the "fourth" has for years lost its significance with traders, notes now falling due on all dates of the months, a goodly number still continue to mature on that day, this being especially the case where "dating ahead" is common. The 4th inst., so far as its importance was concerned as pay-day, was fairly satisfactory on an average. In one or two lines, notably hardware, there was considerable dissatisfaction expressed at the number of renewals that were asked for, particularly in the city, and at the number of failures that had occurred. These were mostly, however, small concerns, with little or no inherent strength. Dry goods men, who were perhaps more vitally interested than any others, express themselves as fairly pleased with the manner in which paper was met. Renewals, they said, were not above the average. Manufacturers of boots and shoes spoke in a similar strain. Business generally appears to be picking up, and a greatly improved spring trade is looked forward to. There have been no startling or even important changes in the general markets, apart from the advance in oats and flour. Sugar continues firm

and a fair business has been done in other lines.

ASHES—The following table shows the comparative monthly statement from inspection office, Montreal, Jan. 2, 1896.

	Pots	Pearls	Total
In store 1st Jan. 1895.....	74	3	77
In store 1st Jan., 1894.....	47	40	87

RECEIPTS.

From 1st Jan. to 31st Dec. 1895.....	1904	415	2319
From 1st Jan. to 31st Dec. 1894.....	1936	224	2160
In receipts to date.....	.....	191	159
Decrease.....	32	.....	.....

DELIVERIES.

From 1st Jan. to 31st Dec. 1895.....	1818	365	2183
From 1st Jan. to 31st Dec. 1894.....	1909	261	2170
Increase in deliveries to date.....	.....	104	13
Decrease in deliveries to date.....	91	.....	.....

In store Dec. 31, 1895.....	160	53	213
In store Dec. 31, 1894.....	74	3	77

BEANS—Some small lots of beans are moving at about \$1.10 to \$1.15 per 60 lbs. Otherwise the market is dull.

BOOTS AND SHOES—Manufacturers report a good business doing for spring account, and they are now beginning to ship. The 4th passed without any serious trouble, paper generally being met as well as had been expected, and quite as well as in February a year ago. Some renewals were asked for, but not more than the average. The large trade controlled by the retired firm of Cochrane, Cassils has been absorbed by others, the larger share falling to the Ames Holden Co. Two of the travellers of the retired house have gone into business on their own account in this city.

CEMENT—No activity is expected in cement for a month or more yet, outdoor work being largely suspended for the time being. Quotations are: English, \$2 to \$2.15; Belgian, \$1.95 to \$2.05.

DRESSED HOGS—Lighter receipts and a brisk demand have led to still higher prices in dressed hogs. Heavy weights now sell at \$5.40 to \$5.50 and light weights at \$5.75 per 100 lbs.

DRUGS AND CHEMICALS—Cream of Tartar, Tartaric Acid and Rochelle Salts are reported as much firmer, and a good business is doing generally. An improved demand is also noted for Citric Acid. The glycerine market is reported as strong and an advance may take place shortly.

DRY GOODS—Wholesalers express themselves as satisfied with the prospects for spring trade. Travellers are sending in orders pretty freely, the improved roads having helped business considerably. Payments on settling day are reported up to the average in the city and district. Outside remittances also came in fairly

well. The city trade is said to be keeping up very well, a number of "cheap sales" having quickened business somewhat.

FISH—Nothing new has transpired in either fresh or salt fish. The enquiry is fair. The principal prices are:—Fresh cod, 3 to 3½c brls. or cases; haddock 3¼ to 3½c; fresh herrings \$1.25 to \$1.50 per 100; bloaters, 90c to \$1 per box; tommy cods, \$1.25 to \$1.50 per brl.; finnan haddies 6½ to 7c. Green cod, No. 1, per brl., \$4.50; large cod, per brl., \$5.50; draft cod, per brl., \$6; herrings, per brl., \$3 to \$4.50; per ½ brl., \$2.25 to \$2.75. Advices from St. John, N.B., report frozen fish as exceedingly scarce. A lot of 50,000 frozen herring that arrived there, were picked up quickly for the western market.

FLOUR—Continued advances in the price of wheat have led to corresponding increases in the price of flour. Ontario and Manitoba millers have each advanced quotations, straight rollers selling at \$4 and Manitoba patents at \$4.10 to \$4.20 f. o. b. Montreal. A very good business is being done entirely on local account. Millers say they have export enquiries, but are unable to attend to them. Manitoba strong bakers sell at \$3.90. The meal and feed markets are unchanged.

GROCERIES—Local wholesale houses report a steady trade, owing to the improved country roads. Moderate lots of teas have changed hands, among them being a round lot of Pingsuey gunpowder at 12c to 13c. Low grade Pingsuey Young Hysons are in demand with prices firmer. Black teas are quiet, but an improved feeling is looked for. There is some very fine Darjeeling stock in town quoted about 50c. Sugars are unchanged at last week's quotations, with business quiet. The situation, however, is a very firm one, and it is probable that the next move in prices will be an upward one. The condition of raws still shows considerable strength, which is likely to continue, and this will not be without effect on the refined product. In molasses the feature was a jobbing sale of 75 puncheons Porto Rico at 32c. Dried fruit and canned goods have had a very quiet week, the only feature being the continued strength of canned tomatoes. Coffee, rice and other lines remain without change.

GRAIN—A continued advance in oats has been the feature. Sellers are now asking as high as 30½c, while sales have been made at 30¼c. In peas, a little export business is noted, but other lines are dull.

GREEN FRUIT—A fair business is noted chiefly in lemons and oranges. Arrivals of oranges continue heavy, but the only demand is for the best of stock. The oranges in the market do not bear shipment or storage as well as the Florida fruit. Old stock are a shade lower than quoted prices. Valencias sell at \$3.50 to \$3.75; Messina \$2 to \$2.25; California \$3 to \$4, and Jamaicas, in brls. \$5 to \$6.50. Lemons are plentiful with only fair demand. The range of prices is about \$2 to \$3; grapes are very low; the few remaining sell at \$4.50 to \$6.50 per keg, as to weight and quality. A few bananas, mostly poor unripe stuff, coming by express sell at \$2.75 to \$3.50 per bunch. Apples are firmer: Spys, \$3.50 to \$4; Greenings, \$2.25 to \$2.75. Other lines quiet, pineapples, 20 to 30c, according to size; coconuts, \$4 per 100; figs 9 to 12c lb. and dates 4½c lb.

HARDWARE—Quiet prevails; no change in prices. Settling day was not satisfactory and the trade report a more than usual list of renewals with some small failures. The outlook is nevertheless hopeful. The American Bar Iron Association met this week in Cleveland, when it is said that the old price list was re-affirmed.

HIDES—Although not very active, the market holds steady at the advanced

prices. Quotations are No. 1, 6c; No. 2, 5c; No. 3, 4c. Lambskins 70 to 75c, and calkskins 6c.

LEATHER—A decidedly more hopeful feeling pervades the leather market, and business is more active. Prices hold steady. During the week a couple of English buyers from Leicester and Glasgow, were on the market and it is understood they made some fair sized purchases in both black and sole. The American market is reported as more active and firm, and this cannot but favorably affect matters here. Through an inadvertence, in a part of last week's edition the word "combine" appeared instead of tanners in the market report. There is no "combine" whatever in Canada, although our daily exchanges continue to use the term.

PAINTS AND OILS—A decline in turpentine is the feature of the week; this is owing to the slackened demand in the South. Paris green continues very strong, and a further advance would not come unexpected. Prices are 13½ to 14½c. Other lines are quiet. A goodly number of orders are still coming in for forward delivery, but remittances are not altogether satisfactory.

PETROLEUM—The scarcity of crude continues, and in consequence refined holds firm, although no further advance has been noted. A fair amount of business is being done. Car lots of Canadian are quoted at 15c and American at 18 to 19c. During the year 1895, there were shipped from Petrolia, Ont., 232,282 barrels of crude oil and 311,962 barrels of refined.

POULTRY—Quite a brisk demand is noted for fresh killed turkeys, while good chickens and ducks continue scarce, with a fair amount of business. Prices range as follows: Turkeys 8½ to 9c, chickens 7 to 8c, fowls 6c, ducks 7 to 8c, and geese 6 to 7c.

PRODUCE AND PROVISIONS—Little has been done in cheese this week, although a few small lots have been moved for export. About 8¼c appears to be the price for summer cheese, and 9c for fall makes. Butter sells fairly well at 20½c to 21c for creamery and 16c to 18c for townships. The egg market holds about steady, with a fairly good demand. Montreal limed sell at 18c to 14½c, Western limed at 12½c to 13c, and boiling stock at 20c. "Strictly fresh laid" (the dictionary has been ransacked for terms strong enough) eggs are selling at 35c, the cheapest at this season for years, owing chiefly to the mild winter weather, but in a slight degree also to the ventilation of the subject in these columns. The probability is, however, that prices—which are stiffening—will reach 40c during the month. In provisions pork holds firm, in sympathy with the advance in dressed hogs, while other lines are steady.

SEEDS—Travellers are out on the road and are sending in fair sized orders. Locally, business is quiet, it being yet too early for the new season's trade.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Feb. 6, 1896.

The large number of small traders throughout the country has created a feeling of uncertainty, and business for the week has not been so good. A great many renewals were asked for on the 4th and wholesale dealers are not talking in a cheerful manner. The weather and country roads are favorable. Higher prices for wheat and hogs are also favorable, but trade generally is quiet. Money is still firm at 5½ to 6 per cent on call, and 6 to 7 per cent for discounts. Sterling exchange

is lower. Stocks are firmer, but rather dull at the advance. Last sales of Cable were at 158½, Toronto Ry. at 74½, C.P.R. at 58½, Western Assurance at 160, Telephone at 157, Imperial Bank at 183, Standard at 161, Commerce at 185½, Canada Landed Loan at 108, Western Canada at 146, Canada Permanent at 144½.

BUTTER, &c—The market is well supplied and prices rule steady. The best tub dairy bring 16½ to 17c, and large rolls at 15 to 16c; Medium tub jobs at 10 to 13c, and creamery at 20c for tubs and 22c for rolls. Eggs are easier with pickled selling at 12½ to 13½c ordinary fresh at 16 to 18c and new-laid at 21 to 24c. Cheese firm at 9½ to 10c.

DRESSED HOGS—Offerings are restricted and prices rule firm. Packers are paying \$5.25 for choice cars and \$5 to \$5.10 for heavy.

FLOUR AND GRAIN—Flour is higher with sales of straight rollers at \$3.70 to \$3.75. Toronto freights and Ontario patents at \$4. Manitoba patents at \$4.20 to \$4.25 and strong bakers at \$3.80 to \$3.85. Wheat higher, there being sales of white on Northern at 81 to 82c and of red at 80c west. Spring is quoted at 78c. Manitoba No. 1 hard sold at 80 to 81c to arrive N. B., and No. 1 Northern at 74c on track midland, and at 83 grinding in transit, Sarnia. No. 2 hard firm at 78 North Bay. Barley quiet, with sales of No. 1 at 45c, Eastern freight and No. 2 at 40c, west. Feed barley 29 to 30c. Oats dull with sales outside of white at 23c, and cars on track 25½c. Peas steady, with sales at 50½c north and west. Rye is quoted at 47 to 49c. Corn 32c outside. Bran \$11.75 west; shorts \$13 to \$18.25 west. Oatmeal dull at \$2.90 to \$3.00 for ordinary brands.

GROCERIES—There is a quiet trade with prices generally unchanged. Sugars sell at 4¼ to 4½c for granulated and at 4 to 4½c for yellows according to quality. Dried fruits dull, with currants quoted at 4 to 5c, and Valencias raisins at 4½ to 5½c for off stalk, and 6 to 6½c for selected layers. Coffees steady and teas unchanged. Canned tomatoes firm at 90c.

HARDWARE—A quiet trade is reported and prices are unchanged.

HIDES AND SKINS—The demand for hides is slow, with cured quoted at 6 to 6½c. Green unchanged at 5c for No. 1 and 4c for No. 2. Sheepskins are higher at 90c. Calfskins unchanged at 6c for No. 1 and 5c for No. 2. Tallow is quoted at 4½c to 5c.

LIVE STOCK—Receipts fair, with a good many complaints as to quality. Choice cattle are worth 3½ to 4c per lb. and bulls at 3 to 3½c. The best butcher's cattle sell at 3½c, medium butchers 2½ to 3c and inferior 1½ to 2c. Sheep dull at 2½c to 3c and lambs firmer at 3¼ to 4¼c per lb. Hogs firmer at \$4.30 to \$4.40 for the best weighed off cars, \$4.00 to \$4.10 for thick fat, and \$3.90 for stores.

PROVISIONS—Trade quiet with dealers not inclined to sell meats, as higher prices are expected. Mess pork jobs at \$14.00 and short cut at \$14.50 Shoulders \$12.00 to \$13. Hams 9½ to 10c and lard from 8¼ to 8½c, according to size of package. Rolls at 7½c, backs 9½ and bellies 10½c. Long clear bacon 6½ to 7c. Beans \$1.00 to \$1.15. Potatoes unchanged, car loads selling at 17 to 20c per bag on track.

WOOL—Trade is quiet. Fleeces are quoted at 22 to 28c. Sales of pulled supers at 24c to 21½c, and of extras at 28c.

SPECIAL NOTICES.
STERILIZATION AND DISINFECTING.

The Shipman Engine Manufacturing Company of Rochester, N.Y., U.S.A., desires to announce to physicians, surgeons, hospitals, and health departments that it is now placing on the market direct "The Sprague Schuyler Steam Pressure Sterilizing and Disinfecting Apparatus," which it has been manufacturing some time past, under contract, for the Sprague Schuyler Co. In all the larger hospitals sterilization by use of this apparatus is deemed an absolute necessity. Among notable New York city hospitals using this line of goods may be mentioned,—The Bellevue, The Roosevelt, The City and the St. Joseph. In Philadelphia, The United States Naval, The Jefferson College and Hospital, The German, The Woman's, The Pennsylvania and Howard, The Mass. General in Boston, The Maine General in Portland; also many others in above places and throughout the country.

The manufacturers would be greatly pleased to correspond with interested parties.

BRITISH EMPIRE EXPOSITION.

SPECIAL ARTICLE ISSUED BY THE DEPARTMENT OF PUBLICITY AND PROMOTION.

The Dominion of Canada is to have a great International Exposition during the coming summer. The Exposition which will be officially known as the British Empire Exposition and International Display of all Nations, will be opened on May 25th (the Queen's Birthday) and will be kept open until October 12th. It will be Canada's first great International Exposition and will include exhibits from all parts of the world. The active spirit in the enterprise is Mr. Joseph H. Stiles, who was the British Commissioner at the California Mid-winter Fair. At the close of the Mid-winter Fair, Mr. Stiles paid a visit to Canada and was at once struck by the magnificent possibilities that it afforded for a great Exposition. With the encouragement and support of several public spirited citizens he set to work, and it was not long before he had obtained the necessary capital. Being thoroughly au fait in Exposition work, he obtained assurances of assistance and good will from many of the largest exhibitors in the world who had taken part in other expositions.

Mr. Stiles and his staff of officials have been busy for over a year engaged on the preparatory work in connection with the exposition and the arrangements are now well advanced. The objects and scope of the Canadian Exposition were explained by Mr. Stiles at a great mass meeting of citizens recently held in Montreal.

Mr. Stiles' plans were enthusiastically received and the Exposition was unanimously endorsed by the citizens in mass meeting assembled, and the Dominion Government and city authorities of Montreal called upon to assist it.

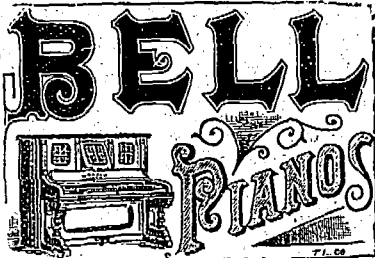
NATIONS THAT WILL TAKE PART.

The idea of the Exposition has been heartily received by foreign countries and advices already received indicate that there will be extensive displays from the United States, the United Kingdom, France, Germany, Austria-Hungary, Italy, Sweden, Norway, Denmark, Russia, Poland, Turkish Empire, Switzerland, Australasia, Ceylon, Burmah, Cape Colony, Japan and China, Mexico, South and Central American Republics.

SPECIAL ATTRACTIONS.

In addition to extensive Exhibits from these countries, many special attractions of a novel and interesting character will be provided, such as:

WILLIS & CO. 1824 Notre Dame St. MONTREAL.



WHOLESALE AGENTS

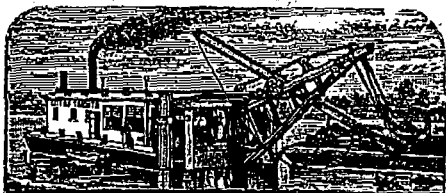
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YOU SAY :—"I want one!"

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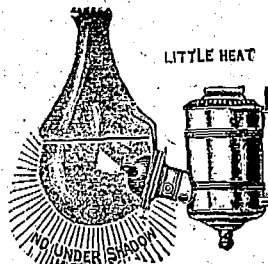
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SCORE OF THE EXPOSITION.

The objects, character and scope of the Exposition and the advantages it offers for spreading a knowledge of the Products, Resources and Industries of all countries, will be gathered from the following:—

GROUP.

- 1 Architecture and Forestry.
- 2 Means of Transport.
- 3 General Industry.
- 4 Food Industries.
- 5 River and Sea Fishery.
- 6 Health.
- 7 Machinery.
- 8 Lighting.

- 9 Industrial Arts.
- 10 Heating.
- 11 Geographical Section.
- 12 Complete Furniture.
- 13 Means of Safety.
- 14 Gardening.
- 15 Insurance.
- 16 Miscellaneous.

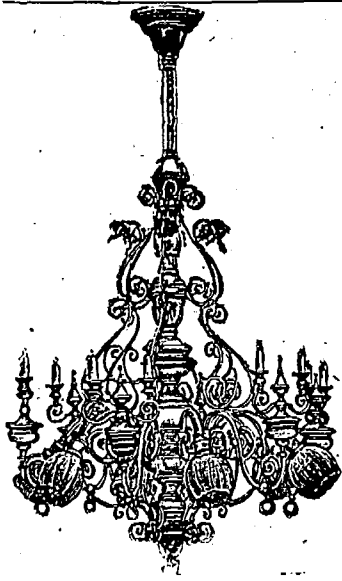
There will also be special departments, such as the Art Department and Historical Collection, the Women and Children's Department, etc.

THE EXPOSITION GROUNDS

are situated at the base of Mount Royal, which is one of the most beautiful parks in America, abounding in the most magnificent natural scenery. The Grounds comprise over 60 acres of land. The Exposition Buildings will be of the most unique and beautiful descriptions, illustrative of various forms of architecture; they will include:

Manufacturers and Liberal Arts Building; Horticultural and Agricultural Building; Fine Arts Building; The Palace of All Nations and other Structures.

The Grounds will be artistically and beautifully laid out, and everything will be done to add to the convenience and com-



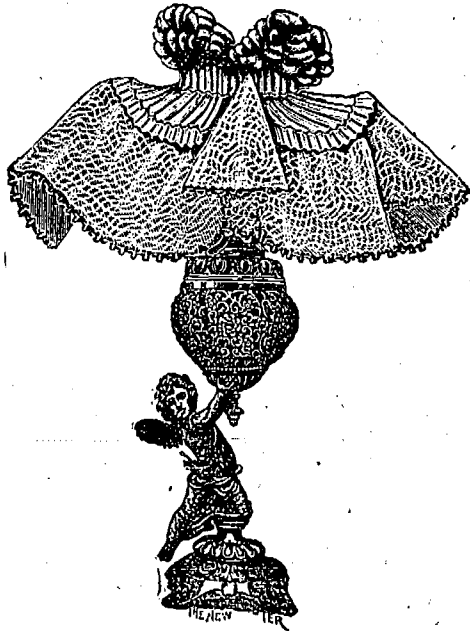
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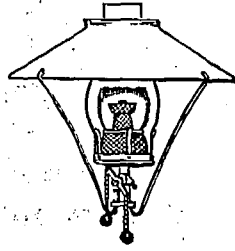
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For Gas, Electric and Combination for Churches, Public Buildings and Private Residences.

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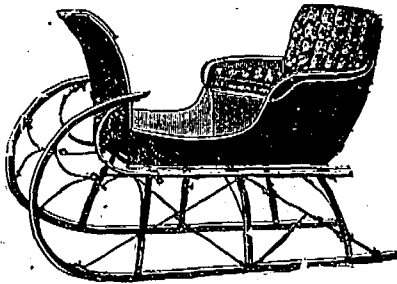
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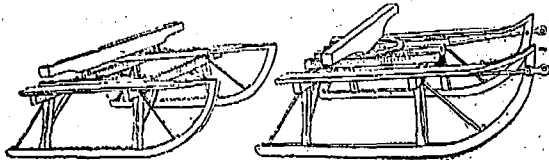


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"The snow is here and we will have lots of winter yet, I have 200 sleighs yet to sell."

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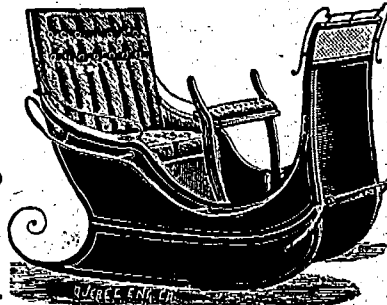
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fort of the visitors. There will be flowing fountains and green lawns, and prizes will be offered for the best designs in laying out the grounds. Many of the leading bands of music in the world have been engaged to furnish music during the Exposition. Electric Illuminations and Fountains, as also a Grand Display of Fireworks will enhance the beauties of the grounds at night.

The railways and other public bodies it may be mentioned have taken up the Exposition with enthusiasm, and the indications are that it will be a grand success!

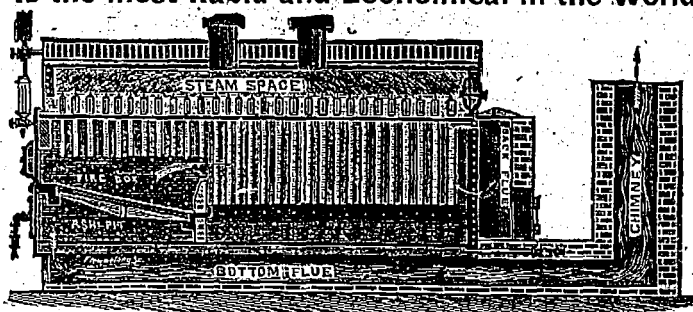
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Is the most Rapid and Economical in the World.

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SHERIFF'S SALES.

F. F. -No. 735—JESSIE WATSON vs. CHARLES A. F. MAZE.

A piece of land forming part of the lot known as lot official number eighteen hundred and forty-two (1842), on the official plan and book of reference of Saint Antoine Ward, city of Montreal, containing two thousand eight hundred and three (2803) feet in superficies, the whole English measure and more or less; bounded, said presently described piece of land, in front to the north east by Durocher street, in rear by lot official number eighteen hundred and forty-two A (1842 A), belonging to one Masson, on one side to the north west by the portion of said lot number eighteen hundred and forty-two (1842), taken for Milton street, and on the other side to the south east by lot official number eighteen hundred and forty-three (1843), of said ward—with a two and a half storey brick house thereon erected.

To be sold at my office, in the city of Montreal, on the FIFTEENTH day of FEBRUARY INSTANT, at TEN o'clock in the forenoon.

F. F.—No. 1956—ETIENNE LATREILLE vs. CELESTIN PILON.

1° A land situate in the parish of Saint Ignace du Coteau du Lac, county of Soulanges, containing three arpents in front by twenty arpents in depth, more or less, without warranty as to precise measurement; bounded in front by the Soulanges canal, in rear by the lands of the river Delisle, on one side by Phileas Guerin, and on the other side by Moise Giroux—with house thereon erected; said land known as number one hundred and fifty-six (156) of the official plan and book of reference of the said parish of Saint Ignace du Coteau du Lac, but reserving from the said land the ground sold to Her Majesty Queen Victoria for the construction of the Soulanges canal.

2° Another land situate at the same place of the said parish of Saint Ignace du

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Patented in U.S., Canada, England, France, and applied for in Germany. For Sale by all Electrical Supply Houses.

It is the most practical Cleat made. It is made of finest glazed porcelain. It is in one piece. It has the strength.

It will lock the wire firmly. It will NOT break in putting up. It will NOT hold moisture. It will NOT hurt the insulation.

The wire can easily be put in place or removed without loosening the Cleat. It is a great saver in Time and Labor over any other Cleat in use for putting up Electric Light or other Wires.

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One-half per cent. per annum is reached.

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

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

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EDWARD RAWLINGS.

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

SELKIRK CROSS, O. C., Counsel.
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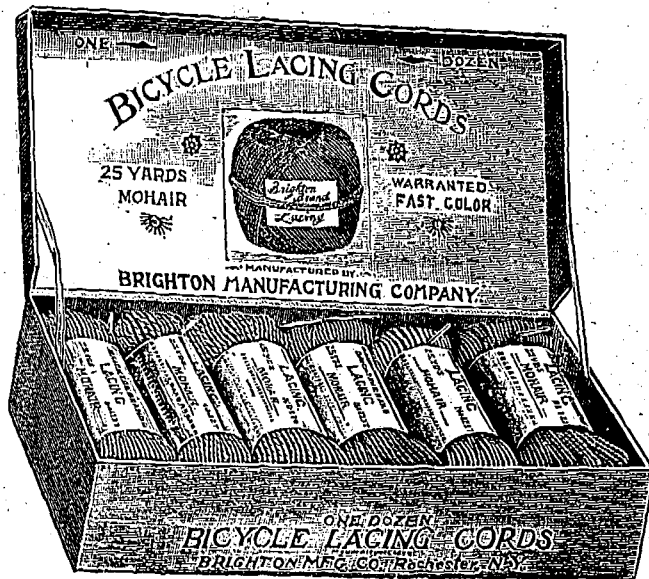
->BOOKBINDING<-

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 Feb. 6	Cash value per S.
British North Am.....	248 1/2	4,866,666	4,866,666	1,838,333	3 1/2	Apr. Oct	240	584 40
Can: Bank of Commerce	50	6,000,000	6,000,000	1,200,000	3 1/2	June Dec	135	67 50
Commercial, Windsor..	40	500,000	288,640	95,000	8		105	42 00
Dominion	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	238	110 00
Du Peuple.....							6	3 00
Eastern Townships.....	50	1,500,000	1,499,905	720,000	3 1/2	Jan July	135	67 50
Hamilton	100	1,250,000	1,250,000	675,000	4	June Dec	152	152 00
Hochelaga	100	800,000	800,000	320,000	3 & 1	June Dec	125	125 00
Imperial	100	1,963,600	1,962,370	1,156,175	4	June Dec	138	183 00
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	June Dec	100	25 00
Merchants' Can.....	100	8,000,000	8,000,000	3,000,000	4	June Dec	164	164 00
Merchants' Halifax.....	100	1,500,000	1,500,000	925,000	3 1/2	Aug Feb	158	158 00
Molson	50	2,000,000	2,000,000	1,375,000	4 & 1	April Oct	170	68 00
Montreal	200	19,000,000	12,000,000	6,000,000	5	June Dec	217	431 00
Nationale	30	1,200,000	1,200,000	80,000			70	21 00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	249 00
Ontario.....	100	1,500,000	1,500,000	40,000	3	June Dec	80	80 00
Ottawa	100	1,500,000	1,500,000	925,000	4	June Dec	138	138 00
People's of N. B.....	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	115	115 00
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	131	131 00
Standard	50	1,000,000	1,000,000	600,000	4	Jan Dec	163	163 00
Toronto	100	2,800,000	2,800,000	1,800,000	5	June Dec	234 1/2	234 50
Traders	100	700,000	700,000	85,000	3		98	98 00
Union (Halifax).....	50	500,000	500,000	160,000	3		123	61 50
Union of Can.....	100	1,200,000	1,200,000	280,000	3	Jan July	97	97 00
Ville Marie.....	100	500,000	479,823	10,000	3	June Dec	73 1/2	72 30
Agri. Sav. and Loan Co	50	630,000	626,006	120,000	3	Jan July	150 1/2	150 50
Bell Telephone Co	100	3,168,000	3,168,000	800,000	4 1/2	Quarterly	109	109 00
Brit. Can. Loan & Inv. Co.	100	1,620,000	398,493	112,000	3 1/2	Jan July	109	109 00
Brit. Mortg. Loan Co.	100	450,000	311,978	75,000	3 1/2	Jan July	80	20 00
Building and Loan Assoc.	25	750,000	750,000	124,076	3	Jan Oct	46	45 00
Can. Colored Cot. Mills Co	100	2,700,000	2,700,000					
Can. Landed & Nat'l Inv't Co	100	2,008,000	1,004,000	350,000	3 1/2	Jan July	108	108 00
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	5	Jan July	142	72 25
Can. Sav. and Loan Co.	50	750,000	722,000	195,000	3 1/2	June Dec	110	55 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	335,000	3	Jan July	120	120 00
Dominion Sav. and Inv. Co.	50	1,000,000	932,412	10,000	3	July Dec	81	40 50
Dominion Telegraph Co.....	50	1,000,000	1,000,000		1 1/2	Jan-Qtly	126	63 00
Dominion Cotton Mills Co.	100	3,000,000	3,000,000		Mar-Qtly	May	90	90 00
Farmers' Loan and Sav. Co.	50	1,057,250	611,430	146,195	3 1/2	Nov	101	50 50
Freehold Loan and Sav. Co.	100	3,223,500	1,319,100	659,550	4	June Dec	112	112 00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	330,027	3 1/2	Jan July	115	115 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	175,000	3 1/2	Jan July	135	135 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,387,000	670,000	4 1/2	Jan July	160	83 00
Imperial Loan and Inv. Co.	100	840,000	708,658	164,054	3 1/2	Jan July	104	104 00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	113	113 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	405,000	4	Feb Sep	109	61 50
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	102	51 00
Land. and Ont. Inv. Co.	100	2,750,000	550,000	160,000	3 1/2	Jan July	110	110 00
Manitoba & North-W. Ln Co.	100	1,500,000	376,000	111,000	3	Jan July	95	95 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000		2	Jan-Qtly	162 1/2	65 00
Montreal Gas Co.....	40	2,500,000	2,497,704		6	April Oct	198	79 20
Montreal Street Ry. Co.....	50	1,800,000	1,800,000		4	May Nov	210 1/2	108 25
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	125	125 00
Merchants M'f'g Co.....	100	600,000	600,000	300,000	3 1/2	Feb Aug	120	120 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	4	Feb Sep	134	33 50
Ont. Indus. Loan and Inv.....	100	466,800	314,316	190,000	3	Jan July	30	30 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	460,000	3 1/2	Jan July	125	62 50
People's Loan and Dep. Co...	50	600,000	600,000	115,000		Jan July	40	20 00
Real Est. Loan Co.....	40	581,000	321,880	50,000	2	Jan July	65	32 50
Richelieu and Ont. Nav. Co...	100	1,350,000	1,350,000	250,000	3		87	87 00
Toronto Electric Light Co...	100	500,000	500,000	20,000	2	Quarterly	141	141 00
Toronto Street Railway.....	100	6,000	6,000		Nil		74 1/2	74 50
Union Loan and Sav. Co.....	50	1,000,000	679,645	280,000	4	Jan July	112	56 00
Western Can. Loan and Sav.	50	8,000,000	1,500,000	770,000	5	Jan July	146	73 00
Western Loan & Trust Co.....	50	1,000,000	272,000	18,000	3 1/2	June Dec	98 1/2	49 20
Windsor Hotel							50 55	

Brighton Manufacturing Co.



Manufacturers of Dress Guard & Tire Lancing Cord. P. O. BOX 1395, ROCHESTER, N.Y.

THE LARGEST LINE ON THE MARKET. ROCHESTER, N.Y.

Coteau du Lac, known as number one hundred and forty-eight (148), of the official plan and book of reference of the parish of Saint Ignace du Coteau du Lac, containing three arpents in front by twenty arpents in depth, more or less, without warranty as to precise measurement; bounded in front by the river Saint Lawrence, in rear by the lands of river Delisle, on one side by Richard Healy, and on the other side by the representatives of the late doctor Masson—with house and outbuildings thereon erected; less the ground sold to Her Majesty the Queen Victoria, for the construction of the Soulanges canal.

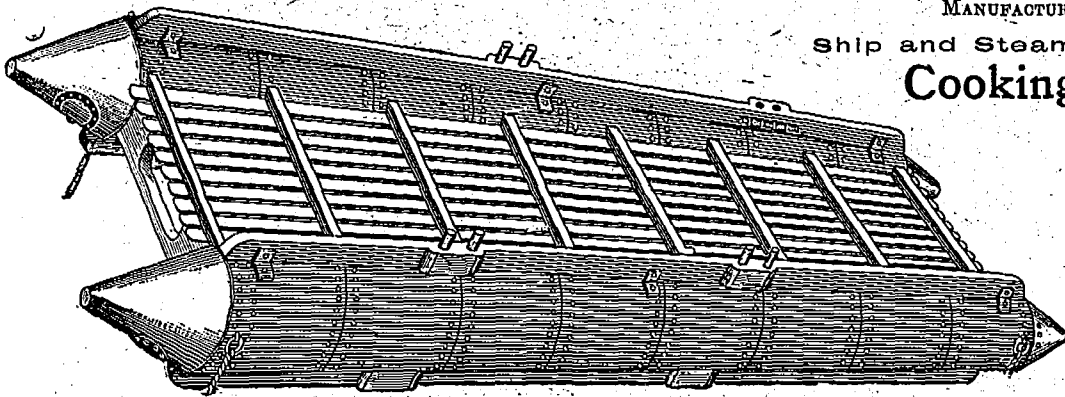
To be sold at the church door of the parish of Saint Ignace du Coteau du Lac, on the FIFTEENTH day of FEBRUARY INSTANT at ELEVEN o'clock in the forenoon.

F. F.—No. 2249—THE SUN LIFE ASSURANCE COMPANY OF CANADA vs. RAPHAEL McNABB et al.

19. A lot of land known upon the official plan and book of reference of the parish of Sainte Jeanne de l'Île Perrot, county of Vaudreuil, under the number ninety-four (94), containing about sixty arpents in superficies; bounded in front by the Queen's highway and by the Fleuve Saint Laurent, in rear by the property of Jean Baptiste Daoust, joining on one side to the property of Michel Leger, junior, and

H. C. CALKIN, JR.,
CALKIN'S PATENT METALLIC LIFE RAFT.

No. 177 Christopher St.,
NEW YORK. Near West St.



MANUFACTURER OF
Ship and Steamboat
Cooking Ranges.

Bake Ovens,
Steam Boiler &
Kitchen Furni-
ture,
Coppersmith
and Plumber,
Steam and Gas
Fitter,
Sheet Iron, Tin
and Brass
Worker.

LEHIGH VALLEY CREOSOTING COMPANY,

Office: No. 1 Broadway, New York. Works: Perth Amboy, N. J.

Built in 1886 by the Lehigh Valley Railroad Company.
Leased and operated by the Lehigh Valley Creosoting Co., incorporated 1887.

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

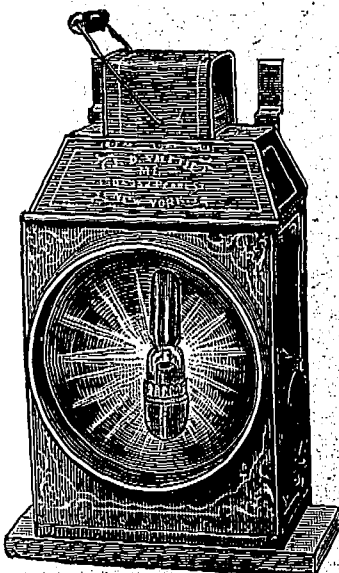
Rail Connection at Perth Amboy with Lehigh Valley Railroad, Pennsylvania Railroad, and Central R.R.
of N. J. Direct Water communication from New York Bay.

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

- | | | | |
|--------------|---------------------|-----------------------|-------------|
| Breakwaters; | Floating Elevators, | Underground Conduits, | Buildings, |
| Coal Docks, | Dry Docks, | Foundation Timbers, | Coal Bins, |
| Bulkheads, | Dredges, | Telegraph Poles, | Box Drains, |
| Wharves, | Vessels, | Paving Blocks, | Bridges, |
| Dykes, | Scows, | Cross Ties, | Trestles, |
| Cribs. | Boats, | Fence Posts, | Culverts. |

This process is the only one known to be absolute proof against the destruction of marine works by the teredo, and is a sure preventive against rot or decay of timber under any conditions. Recommended by the "Committee on the Preservation of Timber" of the American Society of Civil Engineers, as the most effective process for marine works and timber in very wet situations.
Creosote Oil is not dissolvable in water like metallic salts and the heavy grades made from coal tar will not wash out in running water. Creosoting with COAL TAR CREOSOTE under high pressure, after the proper desiccation and preparation of the timber, is NOT A NEW PATENTED PROCESS. Its success when well done, is certain. Introduced in England over 80 years ago and since thoroughly tested in all parts of the world.

Address: **H. COMER, sup't**
Lehigh Valley Creosoting Company,
No. 1 BROADWAY, N. Y.



Smith OF
New York.

CHARLES G. SMITH,
MANUFACTURER OF

**SMITH'S PATENTS CENTRE
CAR-LAMPS and
HEAD-LIGHTS,**

Lamp Fixtures of all Kinds.

350 & 352 Pearl St., NEW YORK CITY.

on the other side the property of Chrysostome Peladeau or representatives—with buildings thereon erected.

2° Another lot of land known upon the official plan and book of reference of the said parish hereabove, under the number one hundred (100); bounded in front by the Queen's highway and by the Ottawa river, in rear by Avila Daoust or representatives, joining on one side the said Michel Leger, junior, and on the other side the property of Dosite Daoust—with the buildings thereon erected, containing about one hundred and twenty arpents in superficies.

To be sold at the parochial church door of the parish of Sainte Jeanne de l'Île Perrot, on the FIFTEENTH day of FEBRUARY instant, at ELEVEN of the clock in the forenoon.

F. F.—No. 90—JOHN HYDE Curator vs. HUGH RUSSEL, Insolvent.

That certain lot of land situate at Cote Saint Antoine (now the town of Westmount), forming part of subdivision number seven, of the lot known on the official plan and book of reference of the municipality, of the parish of Montreal, by the number two hundred and eight, and more particularly described on the re-subdivision plan duly made and filed of said subdivision number as two hundred and eight-seven c (208-7c), containing fifty feet in width in front and in rear, by a depth of one hundred and eight feet ten inches in the south east side line, and of one hundred and eighty feet nine inches in the south west side line. English measure, more or less; bounded in front by Windsor street, in rear by 208-7 A, and on one side to the north east by 208-7 B, and on the other side to the south west by 208-7 D.

To be sold at my office, in the city of Montreal, on the SEVENTEENTH day of FEBRUARY instant, at TEN o'clock in the forenoon.

F. F.—No. 481—EDOUARD J. LEVERT vs. DOMINA SICOTTE.

A lot of land situate in the city of Montreal, district of Montreal, Saint Gabriel ward, fronting on Knox street, known on the official plan and book of reference of the municipality of the parish of Montreal, under the number one hundred and twenty-nine (129), as subdivision of lot number three thousand three hundred and ninety-nine (3399)—with a brick house thereon erected.

To be sold at my office, in the city of Montreal, on the SEVENTEENTH day of FEBRUARY instant, at ELEVEN o'clock in the forenoon.

Sheriff's Office, { J. R. THIBAudeau,
Montreal, 5th { Sheriff.
February, 1896. {



THE CANADIAN EXPOSITIONS, LIMITED.

Incorporated under the Joint Stock Companies Acts of the Imperial Parliament.

THE RESPONSIBLE EXECUTIVE OF

THE BRITISH EMPIRE EXPOSITION

And International Display of all Nations,

Montreal, Canada, May 24th to October, 12th, 1896.

CHIEF OFFICES:

154 ST. JAMES STREET, MONTREAL.

CAPITAL, - \$125,000.00.

(£25,000 Sterling) in 25,000 shares of \$5.00 each (£1).

Bankers: The Merchants Bank of Halifax, Montreal.

"It may be set down as an axiom that the chief and direct advantages of an Exposition are derived by the country which holds it."—COLE.

THE CANADIAN EXPOSITIONS, LIMITED, was incorporated August 29th, 1895, for the purpose (*inter alia*)—(a) To hold, in the Dominion of Canada, British Empire, Expositions and International Displays of all Nations.

(b) To hold Expositions of Arts, Science, Industries, Manufactures, and the Products of the Soil, Mine and Sea; to lease or purchase, hold and acquire, by any species of contract, real estate for the above purpose, and to build and erect thereupon all buildings and appurtenances deemed necessary for such Expositions.

(c) To establish and maintain, within the precincts of the said Exposition Buildings and Grounds, restaurants, amusements, or any species of entertainment; to lay tracks, run cars, and establish electric lighting plant upon the grounds; to allot space for exhibits, determine the plan and scope of the Expositions, appoint Judges and Examiners, award premiums, and do all things usual and appertaining to similar International Expositions in whatsoever part of the world they may have been held.

The Certificate of Incorporation, with full text of the powers conferred on the Company by its Memorandum of Association (Charter) as also Contracts, and plan and scope of the Exposition, and other details, can be seen, and the magnitude and forward state of the Exposition realized, by a visit to the Exposition Office, 154 St. James Street, Montreal.

The holding of a great Exposition in Canada for the first time is of such importance to the Dominion as a whole, that it should commend itself to the support of every true Canadian that desires the welfare of the nation.

It will open up new avenues of trade, old ones will be broadened, and both will bring into the Dominion millions of dollars and thousands of people. That will be the result to the commercial world.

As an institution of wide educational value its effect will be quite as great.

New modes of life and action, new phases of art and triumphs in science and industry, will be brought before the people of the Dominion in a form which will leave an indelible impression.

The arrangements are so very complete that there is every feasibility of being ready on time, at the end of May. Indeed, the people putting up the buildings and making the alterations will be very considerable losers if they fail in this respect, as they will forfeit heavy bonds; but many of them have accomplished, even in shorter periods, things more difficult. Many of them only repeat what they so well know how to do in a little time.

It is intended to use the present Exposition Buildings, and expend about \$30,000 in transforming them to the purposes required for the five months of the Exposition, and to erect two other buildings, at a cost of \$75,000, for Fine Art and other purposes.

It is proposed to spend a large sum in bedding out the Grounds with Shrubs and Flowers, also in making a Venetian Waterway, Fairy Lights and Illuminations, Decorations and Public Comfort, Motor Power, Boiler Plant, etc., it being the Director's first desire to see that the Exposition is one well worthy of the Dominion.

This being of first importance, it follows that the financial side of the Exposition is more likely to be made successful and profitable. Very careful estimates have been made of the probable Receipts and Expenditure; in this and in other respects the directors are relying upon the experience, help and assistance of the Director-General and his staff of able chiefs, who have successfully filled similar duties in many previous Expositions, who are working on the lines that made the Manchester Exposition, 1887, and California, 1894, so successful—artistically, industrially and financially.

Manchester and California made considerable profit, and both were opened *within seven months of their conception*. The holding of the Exposition in the City of Montreal means placing it within twelve hours' travel of fifteen millions of people, and, consequently, a large attendance from all parts, as well as from the United States, may be expected. The admission fee will be 25-cents, not 50 cents, as in other Expositions on the American Continent.

A large revenue will be derived from Exhibitors and Concessionaires. In this respect their buildings will cost them not less than \$150,000, and they have already entered into arrangements, and paid substantial deposits, to the Exposition authorities that aggregate upwards of \$50,000 on contracts.

All the advantages and experience gained from the working of the Paris, Chicago, California and recent Expositions, will enable Canada's Exposition to have the best results at the minimum cost.

The pecuniary results to the business community will be very great. For instance, preparing the ground and constructing the buildings, and the preparation of Concessionaires' buildings, together with the installation of exhibits, etc., will, for three months prior to the opening, amount to a very large sum, which will be principally spent in the city. In estimating the admissions at four millions of visits, it is far below what it is believed will attend.

Paris had an attendance of over twenty-eight millions, Chicago over twenty-one millions, and California (far from the centres of population) two and a-quarter millions.

The attendance at Toronto Fair in a few days totals up to 250,000.

Montreal is so centrally situated, and available for all the leading railroads and steamboats, that it is more likely to have twice the number estimated, which at four millions is a very low proportion.

Railways, steamers, tram-cars, cabs, private vehicles, theatres, hotel proprietors, store-keepers, merchants, real estate agents, house agents,—will derive great benefit from the millions of dollars spent.

The best incentive of all should be the fact that the promotion and consummation of Canada's Great Exposition will do more in making known the resources of the Dominion than anything that has been done during the past twenty years.

The magnitude of the undertaking, as also the number of people engaged in making known the Exposition, and for the bringing together of the vast collective display of Exhibits, is best told in the following list of officials, domiciled in most parts of the world:—

The Chief European Office, 421 Mansion House Chambers, London, E. C.

The Office of the High Commissioner for Canada, the Hon. Sir Charles Tupper, Bart., C. B., 17 Victoria Street, Westminster, London, S. W.

Commissioners-General Chevalie et Saulay, 92 Rue d'Hauteville, Paris, France.

The London & Burmah Merchandise Co. (Limited), 15 Mogul Street, Rangoon; or *Rangoon Times* Office and *Rangoon Gazette* Office, Rangoon, Burmah.

Commissioner James Craig, 17 Ulster Chambers, Belfast, Ireland.

Commissioner-General Adolf Taussig, 18 Währinger Gurtel 118-1-9, Vienna (for Austria-Hungary.)

Commissioner-General at large, J. Alf. Ellis, Secretary of the Chamber of Commerce, Cape Town, Cape Colony (for South Africa).

Commissioner-General for India, in Europe, R. Krishnaa, London & South Western Bank, 465 Brixton Road, London, Eng.

Commissioner-General H. Prasad, Rais, Chunar (N. W. Province), or Sir Mangaldas Nathooobhey's Garden, Tardeo, Bombay, India.

General Agent H. H. Karpeles, 1609 7th Street, Washington, D. C., U. S. A.
 Commissioner-General Oscar Moser, 23 Union Square, New York, U. S. A.
 Commissioner-General at large Hugo Benedix, 253 Broadway, New York, U. S. A.
 Commissioner-General at large, Thomas T. Stokes, 88 Boylston Street, Boston, Mass. (for the New England States, U.S.A.).
 Commissioner-General at large, Ferdinand A. Haber, 209 Sansome Street, San Francisco, Cal. (for California).
 Commissioner John Binns, 607 South Fairfield Avenue, Chicago, S. W., U. S. A.
 Commissioner Emil Meyer, St. Helen's Mining District, Toledo, Washington, U. S. A. (for Washington).
 Commissioner-General Col. George M. Green, Hotel Iturbide, City of Mexico (for Mexico).
 Commissioner-General Dato James Meldrum, D.P.M.J., F. I. Inst., Johor Bharu, Malay Peninsula, S. S.
 Representative J. Pierson, file 40 A. S. No. 29, Guatemala (for Central American Republics),
 Commissioner-General J. S. Muir, of Langdon & Co., P. O. Box 802, Sydney, N. S. W. (for Australasia).
 Commissioner-General Senator Artère Vercruyssen-Brack, 8 Rue du General Moine, Bruxelles (for Belgium.)
 Commissioner F. DEBAL, 71 Rue Gaucheret, Brussels (for Belgium and Holland).
 Deutsche Kolonial Gesellschaft, Berlin, W. Linkstrasse, 25 (for German Empire).
 Commissioner-General Kloth, Schuenemann & Co., Hamburg (for Germany).
 Commissioner-General at large Capt. Wesley F. Orr, Calgary (for the North-West Territories),
 Commissioner at large Alexander W. Murdoch, 28 Wellington Street East, Toronto (for the Province of Ontario, D. of C.).
 The Provincial Exhibit Association of British Columbia, Vancouver, B. C., D. of C.
 John Hilbert, Commissioner at large (for the District and City of Nanaimo, B. C., D. of C.)

In most other cities that have held similar Expositions, the people, knowing the great benefits that must of necessity come to them through it, have been very liberal in donating and subscribing capital, as, indeed, they have to carnivals. In the present offer of stock, it combines a more than reasonable possibility of receiving back not only the principal, but also a large bonus on the investment, and in other ways conferring great benefit on the city and Dominion.

The Incorporators and Directors of the Company in London are:—

GEORGE BUTLER	JAMES LEE
HERBERT H. STILES	HENRY STADDON
GEORGE STADDON	GEORGE BENNION

JOSEPH H. STILES (Managing Director).

Of these gentlemen, Mr. Butler and the Director-General will, in conjunction with two Directors from the Board of the Montreal Exposition Company, and such others as may be chosen by the subscribers of stock in Canada, be the Executive for carrying out all the arrangements of the Exposition, and to receive and control the funds, from whatever source derived.

The subscriptions for the shares now offered will remain intact in the Merchants Bank of Halifax until the shareholders have selected the other members of the Executive for carrying out the project.

There is now offered for subscription \$107,000 of stock, payable as follows: Ten per cent. forthwith, 20 per cent. on the 1st of March, 20 per cent. on the 1st of April, and 20 per cent. on the 1st of May. It is not expected that any further calls will be made, as the revenue from sales of space, concessions and privileges, together with the proceeds of the sale of tickets—Season, *Souvenir* and otherwise—will, it is expected, bring in ample funds for all further needs prior to the opening. Friends of the Exposition have signified their intention of taking up quite a portion of this.

Applications for shares, addressed to the Merchants Bank of Halifax, Montreal, will be received up to Saturday, February 8th, 1896, when the lists will be closed and the allotments made by the Directors.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 6, 1896.

Table of Montreal Wholesale Prices Current for Thursday, February 6, 1896. Includes categories such as Boots and Shoes, Binder Twines, Brooms, Canned Goods, Corn Beef, Drugs & Chemicals, Fish, Flour, and Heavy Chemicals.

THESE ARE MYSTERIES.

EVEN THOUGH YOU ARE SANDOW.

If a large-sized lucifer match is placed on the back of the second finger, so that each end rests upon the front of the first and third fingers closed down to the palm of the hands, although such a weak piece of wood, it will defy you, though you may be the strongest man on earth, to break it. Try it, and judge for yourself.

THE WALKING MATCHES.

Take two lucifer matches, press the wax ends together, forming an inverted V. Place them across a pencil held parallel to a table or other smooth surface, with the two phosphorus ends lightly touching. The matches will be seen to walk along in a most ludicrous manner, although the hand is held as still as possible.

In some cases it is necessary in oiling up an engine to drop oil into a tube in order to have it go where it is needed. Sometimes this cannot be done easily, as a bubble will form and prevent it. In such a case insert a piece of fine wire or a broom splinter in the tube, and the oil will run down this and cause no trouble.

When you want to move a load and it comes hard, what do you do? You get a short bite on your pinch bar, put a longer handle on your wrench, or in some way increase the leverage with which the force acts. When you see one of your belts acting at an equal disadvantage, slipping and distressed, why not apply the same remedy? Give it a greater leverage by increasing the diameter of the pulleys over which it runs, and so long as you keep its speed within limits which are not likely to be exceeded by the rim speed of pulleys of ordinary size of ordinary lines of shafting, your belts will work easy and with less strain on the shaft and bearings.—Power.

ROYAL SCALP FOOD advertisement. Features a portrait of a man with a beard, the text 'ONE HONEST MAN AND BUT ONE RELIABLE HAIR FOOD. NO DYE.', and a list of ailments cured: Baldness, Falling Hair, Dandruff, Faded and Gray Hair, and Natural Color and Vitality. Price is \$1.00 per bottle, 6 bottles for \$5.00.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.		
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.	
Farm Products.												
Burrer: Creamery,	6 20	0 21	Barley, malting.....	0 53	0 55	Molasses (Barbados) 1mg.,	0 37	0 00	Vermicelli, Canadian.....	0 05	0 06	
Townships, dairy,	0 16	0 18	" feed.....	0 38	0 39	Porto Rico.....	0 35	0 35	Macaroni.....	0 05	0 06	
Western.....	0 14	0 15	Peas, per 60 lbs, sfloat.....	0 60	0 61	Trinidad.....	0 00	0 00	" Italian.....	0 10	0 13	
Lower grades.....	0 07	0 13	In store.....	0 00	0 00	Cuba.....	0 00	0 00	Peel—Citron.....	0 18	0 23	
Rolls.....	0 15	0 16	Rye.....	0 54	0 55				Orange.....	0 13	0 12	
			Corn, in bond.....	0 00	0 00				Lemon.....	0 12	0 15	
			" duty paid.....	0 45	0 47							
CHEESE:												
Finest Western.....	0 09	0 00	Groceries.									
Medium to good.....	0 08	0 09	Tea, (Ht. Chest & Cad.)..	0 12	0 15	Loose Musc. California.....	0 05	0 07	Chocolat Menter.....			
Finest Townships.....	0 08	0 09	Japan, com. to med. b.....	0 17	0 19	Layers, London.....	1 50	0 00	Vanilla, yel. wrap, 24 x 1/4 lb	0 34	0 36	
Finest Eastern.....	0 09	0 09	" good med. to fine.....	0 23	0 25	Con. Cluster.....	2 20	0 00	do Chamouis do do	0 43	0 45	
			" fancy.....	0 26	0 36	Extra Dessert.....	0 10	0 00	do Pink do do	0 50	0 56	
			Y. Hyson, com. to good.....	0 11	0 20	Royal Bucking'm Cluster.....	0 00	0 00	do Blue do do	0 58	0 66	
			" fine to finest, lb	0 25	0 35				Trip. Van. Green do do	0 50	0 56	
			Gunpowder, Moyune.....	0 17	0 20	Valencia off stalk.....	0 03	0 00	do do Lilac do do	0 50	0 56	
			" good.....	0 25	0 35	Layers.....	0 06	0 00	do do Bronze do do	0 85	0 94	
			Pingauy, med to good.....	0 11	0 18	Currants, Provincials.....			do do White do do	0 73	0 83	
			" fine to finest.....	0 22	0 23	Fillstrae.....	0 03	0 04	Unsweet'd blue prem do	0 88	0 42	
			Oolong.....	0 23	0 42	Patras.....						
			Congou, common.....	0 11	0 13	Vostizzas.....						
			" good common.....	0 15	0 20	Frunes.....	0 04	0 06	Starch:			
			" med. to good.....	0 23	0 27	Figs in bags.....	3 50	4 00	Can. Laundry.....	0 04	0 00	
			" fine to finest.....	0 32	0 35	" new layers.....	0 03	0 17	Silver Gloss.....	0 00	0 07	
			Indian.....	0 17	0 30	Sh. Almonds, bxs.....	0 00	0 25	Benson's Prep. Corn.....	0 06	0 00	
			Ceylon.....	0 16	0 30	S. S. Tarragona.....	0 11	0 13	Can. Pure Corn.....	0 33	0 00	
			Coffee, Mocha (green).....	0 24	0 27	Walnuts.....	0 10	0 14	Vinegar: Imp Trip, 1 brl.....	0 23	0 00	
			Java.....	0 19	0 21	" Grenoble.....	0 12	0 00	Cote D'or.....	0 23	0 00	
			Maracalbo.....	0 17	0 18	Fillberts.....	0 07	0 10	Crystal Pickling.....	0 23	0 00	
			Jamaica.....	0 16	0 19				W. W. X.....	0 25	0 00	
			Rio.....	0 27	0 29				W. W. X.....	0 00	0 20	
			Plantation Ceylon.....	0 09	0 11				Pure Malt.....	0 45	0 00	
			Chicory.....	0 09	0 08				Clear X.....	0 17	0 00	
			Canadian do.....	0 00	0 07				" XXX.....	0 27	0 00	
			Sugars:						Soap: Best Laundry.....	0 08	0 06	
			Ex Ground, in brls.....	0 05	0 00				" Common.....	0 02	0 06	
			" in bxs.....	0 05	0 00				Matches: Telegraph.....	3 30	3 50	
			Powdered, in brls.....	0 05	0 00				" Telephone.....	3 10	3 30	
			Paris Lumps, in brls.....	0 05	0 00				" Parlor.....	1 70	1 75	
			" half brls.....	0 05	0 00				" Tiger.....	2 50	2 50	
			" 100-lb bxs.....	0 05	0 00				Nelson's Matches:			
			" 50-lb bxs.....	0 05	0 00				Steamship.....	2 40	0 00	
			Ex Granulated, brls.....	0 04	0 00				Railroad.....	2 50	0 00	
			Off grade gran'd.....	0 00	0 00				Washboards:			
			Branded Yellows.....	0 03	0 04				Nelson's Royal Lily.....	1 20	0 00	
			Syrup.....	0 03	0 03				do Rose.....	1 40	0 00	
									Hardware.			
									Antimony.....	0 09	0 10	
									Tin: Block, L & F & B.....	0 16	0 15	
									" Straits.....	0 15	0 15	
									Strip.....	0 16	0 17	
									Copper: Ingot.....	0 12	0 13	
									Sheets.....	0 14	0 20	

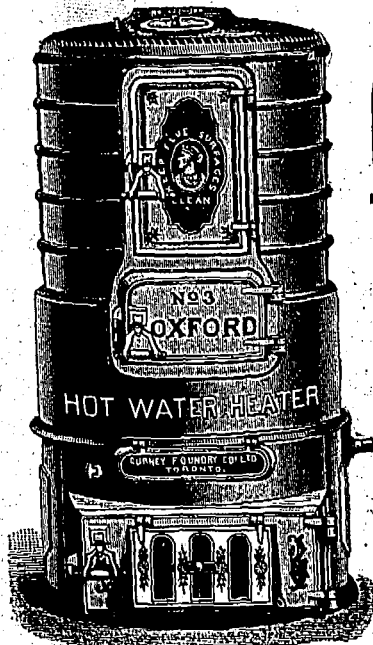
SUGARS.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c additional.

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 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 your best judgment.

NOT HOW CHEAP, BUT HOW GOOD.

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

L. M. Keeler.

C. Cook

Keeler & Cook,

Manufacturers of all kinds

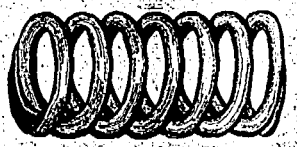
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SPRINGS

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STEEL, BRASS AND PHOS
PHOR BRONZE WIRE.

No. 166 Elm St., New York City.



From one ounce to a ton.

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

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MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 6, 1896

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.	\$ c c	Sharp and flat pressed nails	1 35 0 00	IX Charcoal		No. 1, ordinary sole	0 22 0 23
NEW CUT NAIL SCHEDULE.		3 inch... extra	1 50 0 00	IXX		No. 2 "	0 20 0 21
Base—50d and 60d, f.o.b.	2 50 0 00	2 3/4 and 2 3/8 "	1 85 0 00	D C		No. 3 "	0 17 0 18
Cut Nails per keg	2 50 0 00	1 3/4 and 1 1/2 "	2 50 0 00	DX		Buffalo Sole, No. 1	0 00 0 00
Steel nails	2 60 0 00	1 1/2 "	3 00 0 00	DX		" No. 2	0 00 0 00
		1 " "	2 50 0 00	Terne Plate IC, 20x28	5 75 6 00	Zanzibar	0 00 0 00
		Horse Shoes	3 50 3 75	Russ. Sheet Iron	0 09 0 10	Slaughter, No. 1	0 22 0 25
		Axes—S. S.	6 50 10 00	Anchor, per lb.	0 04 0 05	" No. 2	0 20 0 22
		—solid S.		Lion & Crown tin'd sh'ts		Harness	0 25 0 33
Cut nails, fence and cut spikes.—Hot cut.				22 and 24 gauge	0 06 0 06 1/2	Upper, heavy	0 30 0 35
40d	0 08 0 00	Coil Chain—1/2 chain	2 50 0 00	26 gauge	0 06 1/2 0 06 3/4	Upper, light	0 35 0 38
30d	0 10 0 00	Coil Chain—5/16	0 00 3 50	Lead: Pig, per 100 lbst.	3 15 3 25	Grained Upper	0 32 0 35
20d, 16d and 12d	0 15 0 00	6/16	4 50 0 00	Sheet,	4 00 4 25	Scotch Grain	0 32 0 35
10d	0 20 0 00	7/16	3 00 0 00	Shot, per 100 lbs.	5 55 5 75	Kip Skins, French	0 60 0 75
8d and 9d	0 25 0 00	8/16	2 85 0 00	Lead Pipe, per 100 lbs.	5 00 0 00	English	0 50 0 70
6d and 7d	0 40 0 00	9/16	2 75 0 00	Zinc Sheet	4 50 4 75	Canada Kip	0 55 0 60
4d to 5d	0 60 0 00	Galvanized Iron:		" Spelter	0 04 0 04 1/2	Hemlock Calf	3 50 0 60
3d	1 00 0 00	Morewoods Lion, No. 28.	5 15 5 40	Scrap Iron		" Light	0 50 0 60
2d	1 50 0 00	Queen's Head, or equal	4 15 4 40	Machinery scrap	0 00 15 00	French Calf	1 05 1 40
4d to 5d, cold cut	0 50 0 00	Common	3 75 4 00	Wrot iron	0 00 18 00	Splitts, light and medium	0 18 0 23
not pol. or bl'd.	0 90 0 00	Pig Iron: Siemens No. 1.	17 50 17 75	Powder—Canada Bl'sting	2 00 0 00	" heavy	0 16 0 20
3d	0 90 0 00	Summerlee	20 50 21 00	F F to F F F	5 00 5 25	" small	0 16 0 20
Fine blued nails—		Gartheerie	00 00 0 00	WRB:		Leather Board, Canada	0 08 0 10
3d	1 50 0 00	Carnbroe	19 00 19 50	Bright No. 7, per 100 lb	2 60 0 00	Enameled Cow, per ft.	0 15 0 17
2d	2 00 0 00	C.I.F.T.Riv.Charcoal Iron	26 50 28 00	Annealed No. 7	2 65 0 00	Pebble Grain	0 11 0 13
Casing and box, flooring, shook, and tobacco box nails—		No. 1 Ferrona	17 50 17 75	" oiled "	2 65 0 00	Glove Grain	0 11 0 13
12d to 30d	0 50 0 00	Bar Iron, per 100 lbs.		Galv. No 6,...	3 15 0 00	B. Calf	0 11 0 13
10d	0 80 0 00	Ord. Crown	1 55 1 60	Trade discount on above		Brush (Cow) Kid	0 11 0 13
8d and 9d	0 75 0 00	Best Refined	2 25 2 50	30 per cent.		Buf	0 11 0 15
6d and 7d	0 90 0 00	Sheet Iron 16 G & heavier	2 50 0 00	Barbed Wire		Russets, light	0 35 0 40
4d to 5d	1 10 0 00	Norway	2 25 0 00	2 and 4 barbs	3.25 for 1000	" heavy	0 26 0 30
3d	1 50 0 00	" 17, 18, 20 G	2 30 0 00	Plain Twist 2 and 3 wrs.	1 lb & more	" No. 2	0 20 0 25
		" 22, 24	2 30 0 00	Staples	del. up to	Saddlers	8 00 9 00
Finishing nails—		" 26 G	2 40 0 00	Wire Nails—75 p.c. off	25c fresh t	lmt. French Calf	0 70 0 75
3 inch	0 85 0 00	" 28 G	2 50 0 00	lst delivered for Onta-		English Oak	0 35 0 42
2 1/2 to 2 3/4	1 00 0 00	Boiler plates, iron, 3/4 in.	0 00 1 75	rio, and 75 and 5 p.c.		Rough	0 30 0 32
2 to 2 1/4	1 15 0 00	" 3/8 in.	0 00 2 25	f.o.b Montreal for Que-		Dongola, extra	0 30 0 32
1 1/2 to 1 1/4	1 35 0 00	Boiler Heads, steel.	0 00 0 03 1/2	bec. 10 kgs & over up		No. 1	0 30 0 35
1 1/4	1 75 0 00	Hoops	2 15 0 00	to 25c per ton for Ont.		" ordinary	0 12 0 25
1	2 25 0 00	Band Imported	0 00 2 00	Hides and Tallow		Colored Pebbles	0 15 0 16
		" Canadian	0 00 1 85	Montreal Green Hides		" Calf	0 30 0 34
Slatting nails—		Canada Plates:		No. 1 per 100 lbs	0 00 0 00	Oils	
5d	0 85 0 00	Good Brands	2 25 2 75	No. 2	0 00 5 00	Cod Oil, Newfoundland	0 35 0 40
4d	1 25 0 00	Wrot Iron pipe, 3/4 to 2 in	0 00 0 00	No. 3	-0 00 4 00	Gaspe	0 32 0 35
3d	1 75 0 00	Norway	0 00 0 00	Tanners pay \$1 extra for		S. R. Pale Seal	0 40 0 42
2d	1 75 0 00	70 p.c., over 2 in 67 1/2 p.c.	0 00 0 00	sorted, cured & inspect'd		Straw Seal	0 33 0 35
Common barrel nails—		Imported iron pipe, 3/4		Sheepskins	0 70 0 00	Cod Liver Oil, Nfld.	1 00 1 10
1 inch	1 50 0 00	1/2 inch, 65 p.c. 3/4 to 2 in		Clips	0 00 0 00	" Norwegian	
3/4	1 75 0 00	70 p.c.		Lambskins	0 70 0 75	Process	1 65 1 75
3/8	2 25 0 00	Steel, cast per lb.	0 08 1 09	Calfskins, uninspected.	0 08 0 00	Castor Oil	0 65 0 65
steel nails 10c extra.		Spring, 100 lbs.	2 50 2 75	Horse hides west, each	0 00 1 50	Lard Oil, Extra	0 70 0 75
		" Tire	2 00 0 00	" City	0 00 0 00	" No. 1	0 60 0 65
Clinch nails—		" Sleigh shoe, 100 lbs.	0 00 1 90	Tallow, rendered	4 50 4 00	" boiled	0 54 0 55
3 inch	0 85 0 00	Machinery	2 50 0 00	" rough	2 00 2 50	Olive, pure	0 85 0 90
2 1/2 and 2 3/4	1 00 0 00	Tin Plates:		Leather		" Extra, qt., per case	3 00 3 70
2 and 2 1/4	1 15 0 00	IC Coke	2 75 3 00	No. 1 B. A. Sole	0 05 0 25	" pts. do	2 40 2 50
1 1/2 and 1 1/4	1 35 0 00	IC Charcoal	3 25 3 75	No. 2	0 20 0 32	" 1/2 pts. do	2 70 3 60
1 1/4	2 00 0 00			No. 3	0 18 0 19	Spirits Turpentine	6 45 0 46

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days.
 Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 5 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc 4 mos. or 3 per cent. off in 30 days.

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 Manufacturers of REFINED SUGARS of the well-known Brand

Redpath

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

LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried)
 "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.
 Special Brand, the finest which can be made. SYRUPS of all grades in brls. and half brls.
 EXTRA GRANULATED, very Superior Quality. SOLE MAKERS of high class Syrups in tins, 2 lb. and 8 lb. each.

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 PRICES ARE RIGHT. SEND FOR THEM.

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 "BEAVER" BRAND, warranted.

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

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 30 St. John Street, MONTREAL

Name of Article.			Wholesale.			Name of Article.			Wholesale.			Name of Article.			Wholesale.		
			\$	c.	¢				\$	c.	¢				\$	c.	¢
Coal Oil:						Canadian, Quarters.....			\$ 46 1/2 0 51 1/2								
Car Lots Store, [2. p.c. off]			0 15 0 00			Factory Filled per bag....			0 85 1 00			Ports—					
1 to 20 bbls.....			0 15 0 00			do Quarters.....			0 25 0 30			Burmestees.....			2 10 4 00		
Water white.....			0 17 0 18 1/2			Rice's Pure Dairy, per brl.			2 25 2 50			Tarragons.....			1 10 1 50		
Am. in car lots.....			0 18 0 00			do do quarters.			0 45 0 50			Sherries—Pemarlin.....			2 00 5 50		
do loss quantities.....			0 19 0 00			Cheese Salt per bag 210 lb.			1 25 1 50			Misa.....			2 10 6 00		
Benzine American.....			0 22 0 23			Turk's Island per bush.....			0 30 0 28			Clarets—					
do Canadian.....			0 14 0 16			Tobacco duty paid.						Barton & Guestler.....			4 00 25 00		
Glass						No. 1 Black Chewing, cads			0 46 1/2 0 51 1/2			Nat. Johnson & Sons.....			4 00 25 00		
United inches, 00 to 25.....			1 25 1 35			No. 2 do.....			0 45 0 00			Champagnes—					
do do 26 to 40.....			1 35 1 45			Old Cham brl't do sol. 8s.			0 55 0 00			1 Star.....			22 00 30 00		
do do 41 to 50.....			3 00 3 10			Navy, Bright Smoking 9s.			0 55 0 57			Pommery, Fils & Co.....			28 00 30 00		
do do 51 to 60.....			3 30 3 40			do do do 5s.			0 50 0 00			G. H. Munin.....			28 00 30 00		
Paints, &c.						do do do 7s.			0 50 0 00			Perrier, Jouet & Co.....			28 00 30 00		
Lead pure, 50 to 100 lb. kgs.			4 75 5 00			Derby Plug Smk'g sol. 12s.			0 50 0 00			Brandies—Hennessy ..gal.			6 50 8 00		
do No. 1.....			4 50 4 75			do do do 3s.			0 50 0 00			do do V.S.O.P.....			14 75 15 00		
do No. 2.....			4 25 4 50			Myrtle Navy Plug Smk'g sol.			0 65 0 00			Martell.....gal.			6 00 0 00		
do No. 3.....			4 00 4 25			Old Cham Plug Smk'g sol. 4s			0 67 0 00			Cases (one star).....gal.			12 25 0 00		
White Lead, dry.....			5 00 5 25			do and R. & R. 8s.			0 67 0 00			Barnett & Fils one star.....			0 00 0 00		
Red Lead.....			4 00 4 25			do Cut Smoking 9s.			0 67 0 00			do V.S.O.P.....			14 75 15 00		
Venetian Red Eng'h.....			1 50 1 75			Myrtle do do 9s.			0 70 0 00			'Bisquet Dubonche.....			9 50 10 50		
Yel. Ochre, French.....			1 25 3 00			Can. Chewing.....			0 32 1/2 0 33			Renault & Co.....			10 00 30 00		
Whiting, ordinary.....			0 45 0 50			do Smoking, Plug.....			0 35 0 45			E. Fuet, V.V.O.P.....			0 00 23 00		
do London, washed			0 60 0 70			Wool.						do 1840.....			0 00 22 00		
do Paris, do.....			1 00 1 10			Fleeces comb. ord.....			0 00 0 00			Joc'y Cl'b blue lab. case			0 00 7 50		
English Cement, caek.....			1 95 2 10			do clothing.....			0 00 0 00			do white do V.O. do			0 00 8 75		
Belgian Cement.....			1 85 1 95			do Combing.....			0 00 0 00			do silver lab. V.S.O. do			0 00 10 00		
Flrs Bricks per 1000.....			15 00 21 50			Pulled.....			0 21 0 23 1/2			do gold lab. VSOP do			0 00 12 00		
Fire Clay.....			1 50 1 75			North West.....			0 00 0 00			do ext. WVSO.P. do			0 00 17 00		
Rosin.....			2 40 4 50			B. A. Scoured.....			0 27 0 34			do blue lab. **gal.			0 00 8 50		
Glass						Natal.....			0 15 0 18			Boutelleau Fils.....			9 00 20 00		
Domestic Broken Sheet.....			0 11 0 14			Cape.....			0 14 0 18			DeLaage.....			12 00 24 00		
French Casks.....			0 10 0 12			Australian.....			0 14 0 16 1/2			Richard V.S.O.P.....			12 00 00 00		
do brls.....			0 00 0 13			Wines, Liquors, &c.						do V.S.O.....			10 00 00 00		
American White, brls.....			0 15 0 20			Ale—English..... qts			2 50 2 55			do V.O.....			8 50 0 00		
Coopers' Glus.....			0 18 0 24			Porter..... pts			1 62 1 67 1/2			Scotch Whiskeys—					
Golden Ochrs.....			0 04 0 04			Dublin Stout..... qts			2 40 2 45			Kilty.....			9 00 9 50		
Brunswick Green.....			0 04 0 10			do do do pts			1 57 1 62 1/2			Morning Dew.....			9 00 0 00		
French Imperial Green.....			0 11 0 15			Spirits Canadian—per gal.						And. Usher.....			9 25 10 25		
Vermillionette.....			0 12 0 40			Alcohol..... 65, O.P.			4 25 0 00			Sheriffs..... per gal			8 90 4 00		
Genuine Quicksilver.....			0 75 0 00			Spirits..... 50, O.P.			3 71 0 00			do cases			9 75 0 00		
No. 1 Furnit'g Varn'h, pr.gl			0 60 0 65			do do 25 U.P.			2 00 0 00			Glenfalloch, High'd.....gal			3 40 3 50		
Extra do do.....			0 75 1 00			Rye Whisky..... 25 U.P.			2 01 0 00			Walkers Kilmarnock.....			10 00 15 25		
Brown Japan.....			0 55 1 20			Corby's IXL Rye, qrts			8 00 8 50			Mitchell's Scotch.....			8 50 12 50		
Black Japan.....			0 50 1 00			" XTC ".....			6 00 6 50			do Irish.....			6 50 12 50		
Orange Shellac, No. 1.....			1 90 2 00									Gin—					
do do Pure.....			2 10 2 25									De Kuyper red cases.....			11 00 11 00		
White do.....			3 25 2 40									do green do.....			5 75 0 00		
Salt.												do hbds.....			2 80 0 00		
Liverpool per bag.....			0 45 0 50														
anadap, in small bags.....			2 10 3 00														

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Canadian Trading AND Shipping Co.

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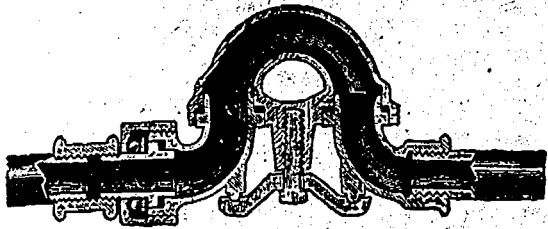
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WHAT IS THIS FLEXIBLE JOINT?

It is an absolute steam joint under any steam pressure
It is a practical flexible coupling for metal pipe.

It will allow the joining of iron pipes so that the sections may be easily moved in any direction at will or rotate on a swivel.

It is more durable and less expensive than rubber hose

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100 CASES.
A Full and Complete Assortment of the
Pelee Island WINES,

Comprising:	Per Case.	
	1 doz. qts.	2 doz. pts.
Dry Catawba.....	\$4 50	\$5 50
Hochheimer.....	4 50	5 50
Sweet Catawba.....	4 50	5 50
Isabella.....	4 50	5 50
St. Augustine (Communion Wine).....	4 50	5 50
Delaware.....	4 50	5 50
Extra Old Port, Vintage of 1889.....	5 50	6 50
Chateau Pelee Medoc Claret.....	3 75	4 75
Unfermented Grape Juice, (quarts only).....	9 00
Etc., Etc., Etc.		

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Family Grocers and Wine Merchants,
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BOILER MAKER,
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Also Tanks, Cisterns, Stacks, Hot Water Boilers and all kinds of Sheet Iron Work.
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All orders promptly attended to.

Canadian Patent For Sale.

Made by Machine of Best, soft Bessemer Steel: the Heel Calks to be turned over by the Horseshoer.
IF YOU VALUE YOUR HORSES, WRITE TO US!

The cost of this Shoe is no higher than the ordinary pattern and it is much lighter. The nails are punched in such a manner that the nails cannot be driven in any other but the proper direction.



This shoe combines all the advantages of, and the requirements on a perfect horseshoe without any disadvantages.

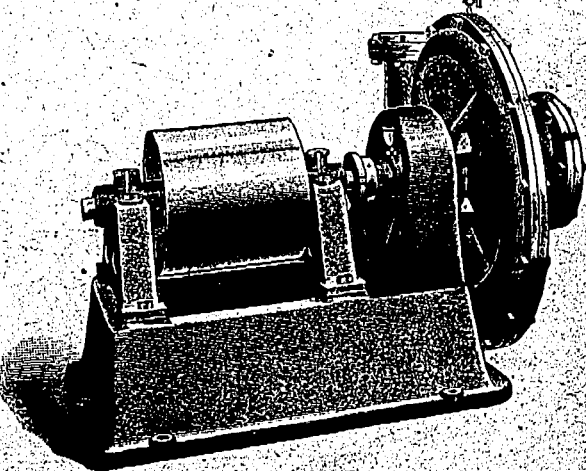
The "Anti-Slip" Horseshoe Company, Address: ADAM E. SCHATZ, Pres.,
Rooms 168, World Building, NEW YORK.

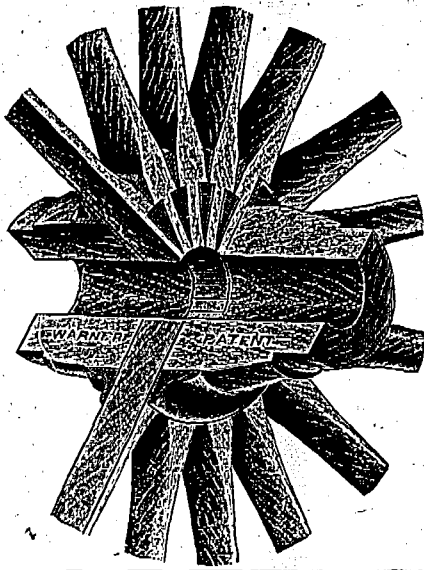
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Capacity from 100 to 50,000 gallons per minute.

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WARNER PATENT,
KINNEY PATENT,
COMPRESSED BAND

WHEELS.

Highest World's Fair Award on our
entire Exhibit of Wheels.

George Blache, MERCHANT-TAILOR,

141 St. James St., MONTREAL.
St. Lawrence Hall Building.

Fur Lined Overcoats my Specialty.
Mail orders promptly attended to.

THE HEARLE MANUFACTURING CO.,

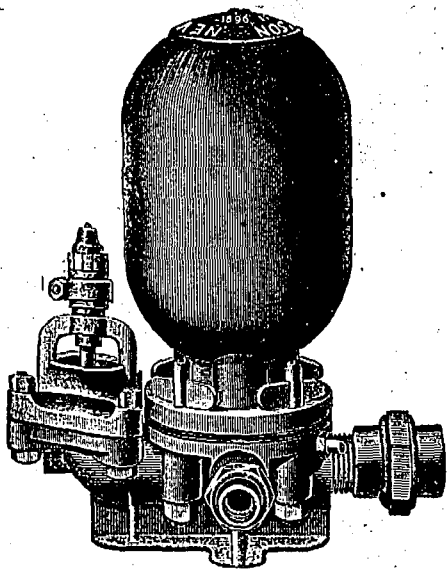
84 to 88 St. Urbain St., Montreal

Manufacturers of **FINE TOILET SOAPS,**

Special Prices to Wholesale Trade.
Correspondence Solicited.

GLUE JOINTS IN BELTING.

A writer in the *Woodworker* says: He has always had the best results by using common carpenter's glue. He mended an old belt that drives a pony planer. The driver is 32 inches, the driven 10 inches, centres about 11 feet, and the belt has to be crossed. There are eight splices in this belt, all glued, and not a rivet in any one, as he considers rivets in a belt a nuisance, and of no use whatever, except to weaken the belt where the rivets are put through. He also used a glued belt on the under head of a moulding machine and on the side spindles. He has used glued belts on matcherhead spindles, and always with the best results. The reason so many fall in their efforts to produce the best results is because they do not give enough attention to the details. His method is this: Scarf the ends with a plane and make a good length of splice. Have all nice and equal, so it will be same thickness as the rest of the belt when glued. Here is where the secret lies to make it hold. Before gluing give all the ends a sizing of thin glue, in order to thoroughly fill up the pores in the leather. Let this get perfectly dry, then glue in the ordinary way, and let the glue get good and dry before using. He always gives such a joint a good dose of neat's foot oil to limber it up. The belt referred to has been in use now two years, and only repaired once with a new lace. Experience has taught him it is money in pocket to make all repairs as thoroughly as possible.



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SUCCESSOR TO THOMAS HANSON,

MANUFACTURER OF

↔ New Patent ↔

IMPROVED SINGLE AND DOUBLE
COMPOUND

Hydraulic Rams

Will raise 100 per cent. more water than any other
ram in the market.

174 Centre St.,
NEW YORK CITY.

SEND FOR PRICE LIST AND TERMS

THE DREXEL LIGHT

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

3 feet of gas per hour with a Drexel Light
will give 60 to 70 candle power of
light.

THEREFORE:

1 Drexel Light gives more light than 3 ordinary burners at one half the cost of gas or

6 times as much light at the same cost as 1 ordinary burner.

Duration of Drexel Mantle: 900 to 1,000 hours.

The Drexel Light produces no ghastly greenish hue, but an absolutely pure white and steady light,

We keep on hand a selection of pretty GLOBES and SHADES which we sell to purchasers of our light at cost.

Maximum
Light
at
Minimum
Cost.

Drexel Medical Co.,

112 St. Francois Xavier Street,
MONTREAL.

Telephone No. 630.



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

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

DRESS TRIMMINGS.

Some time ago selecting dress linings or finishings as they are termed, was of small importance, but now they rival the dress goods in the minds of shoppers.

To be sure many new linings and interlinings are now necessary, but the merchant sells more and repays himself for all the trouble if he has what is wanted.

Interlinings must be had, for a well hanging skirt to-day absolutely requires a stiffness around the lower edge from 10 to 25 inches in depth, which give the stylish flare.

As skirts are severely plain it is this flare alone which makes or mars the entire effect of a well-hung fashionable skirt.

Then the regular lining of the skirt must be slightly stiff, but not soft and clinging under any circumstances. It is the stand out, slightly stiff effect of taffeta that makes it such a perfect lining.

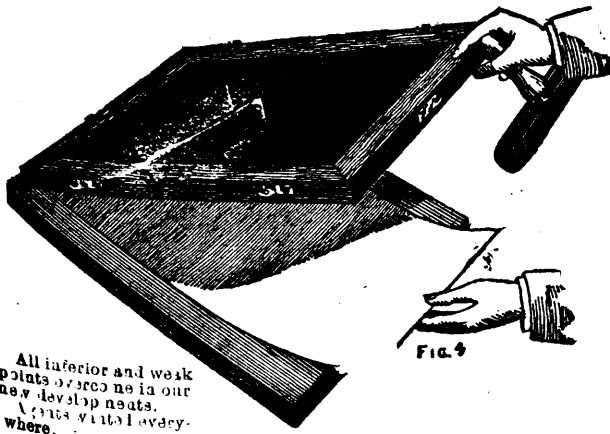
There are percaline and cambric linings that have much of the feel and appearance of taffeta and these are good sellers while the present style of skirt exists.

There will be no apparent change in this order of garments through the spring and summer season.

The waist and sleeves require as much thought on the part of the shopper as the skirt. The pretty double-faced silerias, the dainty satens for thin gowns and the moired percalines so often selected for their coolness, are all works of art with their handsome shades and designs.

A lighter weight of interlining is used for sleeves, whether they be entirely interlined to the elbow or held out by four ruffles of the stiffening on the top half of the lining sleeve, from elbow to shoulder.

—Dry Goods' Economist.



GET
The Latest and Best
Duplicating
Apparatus,
THE Lineograph

Money Saving, Simple, Durable, Rapid Machine. Copy written by hand or typewriter
2,000 Copies from originals, the last copy as plain as the first. Send for prices.

LINEOGRAPH CO.,
30 Vesey St., New York.

Indorsed by thousands. Once used always used. It has no superior.



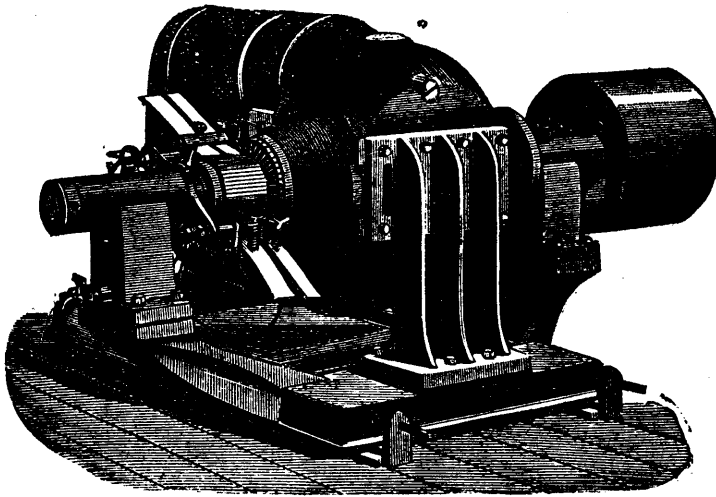
All inferior and weak points covered in our new development. A great vital remedy where.

MANUFACTURERS
OF

Constant Potential Dynamos and Motors

of all sizes & voltage for lighting and power

ADVANTAGES CLAIMED:
Substantial construction; smooth running and durable; well protected from external injury; parts easily removed for repairs. Automatic Self-Lubricating Journals, wastes no oil; current generated with least sparking—consequently small wear of Commutator and brushes. Perfectly self regulating and so simple any man of ordinary ability can run them.



KAY ELECTRICAL MANUFACTURING CO.,

263 James Street North, Hamilton, Ont.

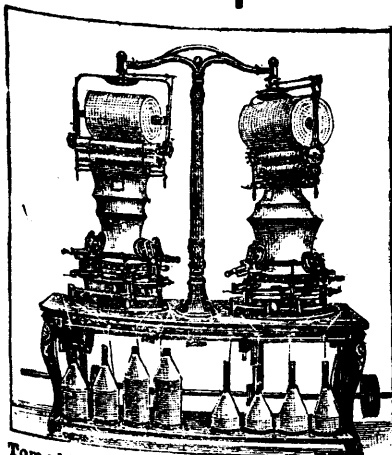
ESTABLISHED 1846.

Tompkins * Bros.

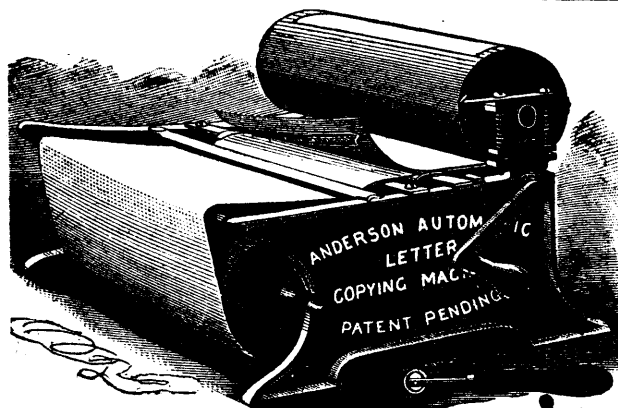
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Manufacturers of

**KNIT
GOODS
MACHINERY.**



Tompkins' Upright Rotary Knitting Machine.



File Copy and 11 Letter Together.

Anderson Automatic Letter Copier.

Copies 20 letters a minute at cost 1c. for paper. No indexing—No book.

NICKEL PLATED.

For Sale by all Stationers.

AGENTS WANTED.

Write for Circulars

N.Y. OFFICE:

43 Leonard St., Room 307.

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.

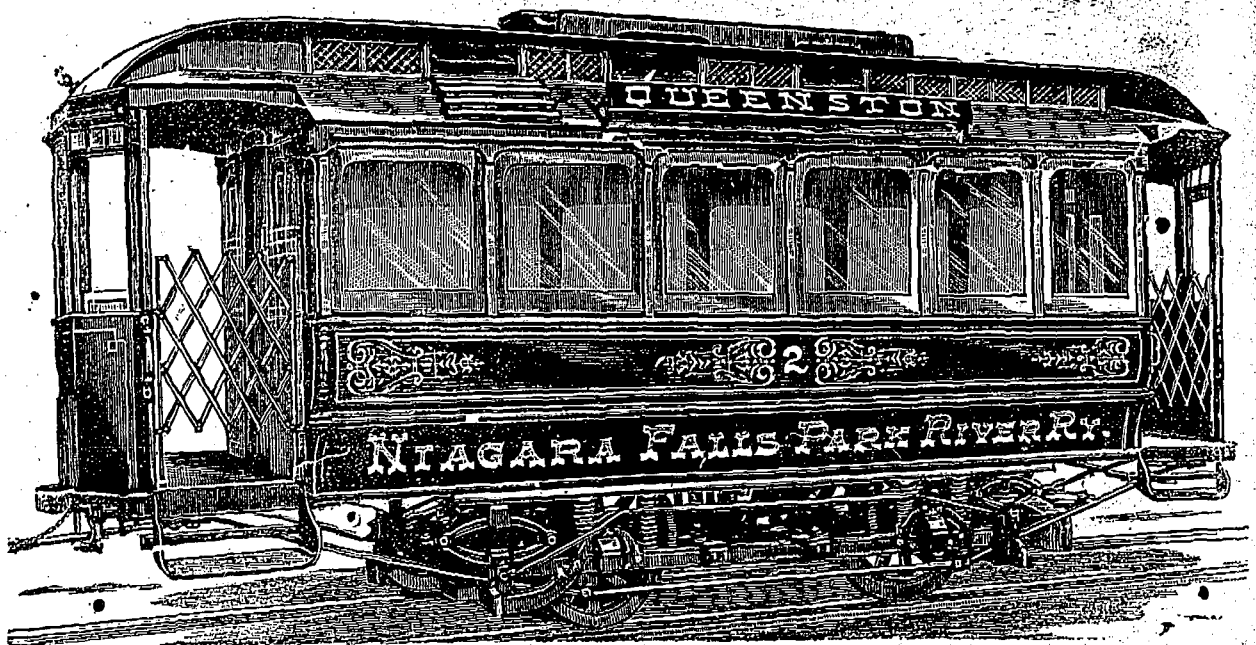
For full particulars address the proprietor.

GEO. FURNISS,

L'ORIGINAL,

Ontario, Can.

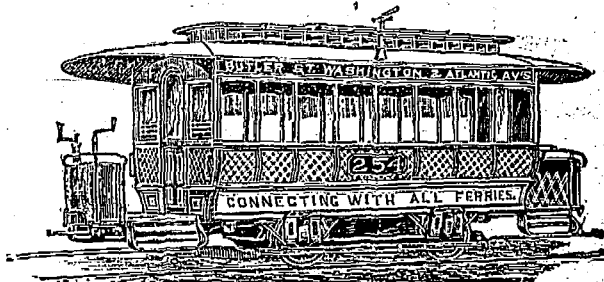
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We also manufacture HORSE and TRAIL CARS of every description.

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STREET, RAILWAY CARS AND LOCOMOTIVES, NEW OR SECOND HAND.
Railroad Spikes and Bolts a Specialty.



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New York City.

The W. J. Newton Company,

39 & 41 Cortlandt Street,;

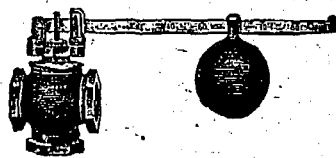
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General Electrical Appliances.

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Catalogues.

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Wrought, Cast Iron and Steel Pipe,

FITTINGS AND BRASS WORK,

TOOLS AND SUPPLIES,

FOR STEAM, WATER, GAS, OIL AND ELECTRICAL

ENGINEERING.

OFFICES AND SALESROOMS:

106 to 110 Centre Street,

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Send for Price-List and Discount Sheet.

FARM FOR SALE.

300 acres, 225 under cultivation, 75 in wood, mainly maple with oak and ash, on Lake Massawippi, 11 miles from Lennoxville (east of University and School), 13 miles from Sherbrooke, two miles from Railway Station.

Large modern house, heated by furnace in basement, wide verandahs, summer kitchen, ice house, model hill-side barn, three storeys, stalls for feeding twenty cattle, horse stabling, root house, fowl house granary, two tenement houses, running water through house, stable and cattle barn, three orchards, one newly grafted, also small fruits, maple sugarles, 1500 trees, sugar house. Scenery unsurpassed.

Will be sold on easy terms.

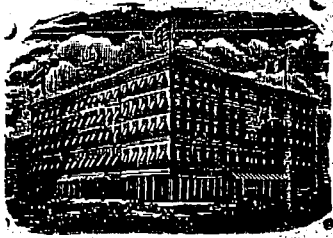
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Job Printing of all kinds done at this office.

Leading Hotels in Canada.



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The proprietor has found necessary owing to the increased patronage of this popular Hotel to increase its capacity by an addition of 75 rooms, elegantly furnished en suite with baths, now ready for occupation. The latest exposed sanitary plumbing has been adopted throughout. THE ROSSIN is admittedly the largest, best appointed and most liberally managed hotel in the Province, having accommodation for 500 guests.

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,

Situated in HOCHELAGA WARD, beginning at Frontenac Street,

FOR SALE in lots to suit purchasers.

This property is well located for factories. The Canadian Pacific Railway passes through its centre, and "sidings" may be constructed to any point on it. EASY OF ACCESS BY ELECTRIC CARS. TERMS EASY.

Apply to HENRY HOGAN, Prop. St. Lawrence Hall, MONTREAL.

THE RUSSELL, OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop.

Brice Electric Works,

Manufacturers of

Dynamos, Motors, Transformers.

And all kinds of Electrical Apparatus.

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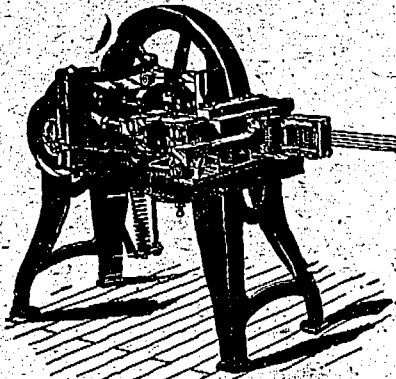
Arthur W. Brice, Manager. HAMILTON.

HOTEL DIRECTORY.

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

PLACE.	NAME.	PROP. OR MGR.
BROOKVILLE,	The St. Lawrence Hall,	Amos Robinson
BELLEVILLE,	Anglo American,	D. Coyle
do	Huffman House,	Huffman & Co.
	(late Kyle)	
BRANTFORD,	Belmont,	F. Westbrook
DUNDAS,	The Elgin,	
DESERONTO,	Deseronto House,	Geo. Stewart
GALT,	The Queen's,	C. Lowell
GANANOQUE,	Provincial,	Nell McCarnay
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
HASTINGS,	Clarendon	A. B. Spellman
INGERSOLL,	Atlantic House,	O. H. Kennedy

(Continued on Page 288)



Kennedy Wire-Nail Machine Co.

MANUFACTURERS OF

Five-Wire Nail Machines.

No. 0 Machine makes 800 40d Nails per min.
 " 1 " " 750 8d " "
 " 2 " " 900 4d " "

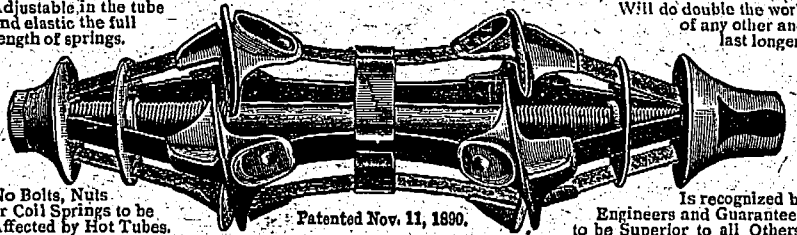
KENNEDY WIRE NAIL MACHINE CO.,

9 East Monroe St., CHICAGO. Send for Circular.

THE DUPLEX BOILER TUBE SCRAPER.

Adjustable in the tube and elastic the full length of springs.

Will do double the work of any other and last longer.



No Bolts, Nuts or Coil Springs to be Affected by Hot Tubes.

Patented Nov. 11, 1890.

Is recognized by Engineers and Guaranteed to be Superior to all Others.

TELESCOPE FLUE BRUSH HANDLE.

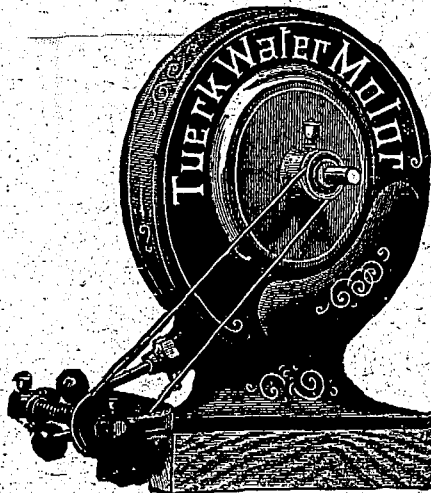


PATENTED DEC. 14, 1894.

SOMETHING NEW! Fills a Long Felt Want.

Needs Only One-half the length of Boiler Tubes in Front of Boiler to operate it. Is Easily Lengthened or Shortened in the Tube. Can be Used with Any Scraper or Brush. Flues can be Scraped with One-half the Labor and One-half the Time taken with Link Handles or Long Slimy Rods. Is Compact, Handy and Cheap. In ordering Always Give Length of Boiler Tubes.

Made only by SHERWOOD MFG. CO., 34 WASHINGTON ST., BUFFALO, N. Y.



PERFECT PRESS MOTOR.

J. W. OLIVER, Editor-Proprietor of Yonkers, N. Y., "Statesman," says: "I was associated with Robert Hooper over 40 years ago and have been in the printing business all my life and used all kinds of motors. I can truly say that the Tuerk Motor has given me more pleasure than any piece of machinery I ever used. For ten years I used and am now using a No. 18 nut governor to run three large presses, a folder and several jobbers." Note.—At Yonkers the water is metered, price averages about 12 cents per 1000 gallons, pressure 90 lbs. Motor running about all the time at a cost of from \$1.00 to \$1.25 per day. No other Water Motor in the market can come anywhere near this record for economy. Others have tried it.

FOR SALE ONLY BY

Tuerk Hydraulic Power Co.

237 Broadway, Cor. Park Place, NEW YORK. 39 Dearborn St., CHICAGO, ILL.

Globe Valve Repairing Tools.

MANUFACTURED BY

* T. DRAPER, *

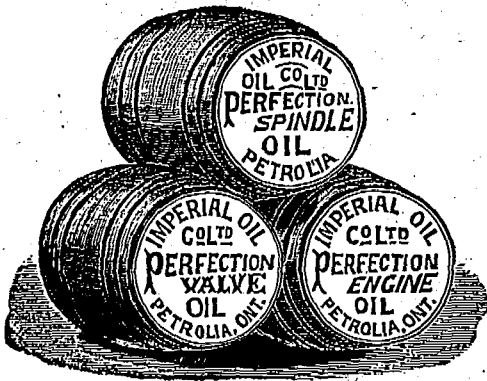
Do not slight this because it looks SIMPLE, all the more reason for giving it consideration and writing for particulars.

These TOOLS are now largely used in Canada and the States, and spreading. On account of simplicity and efficiency are becoming a Staple Article.

For Proof, Prices and Particulars, address

T. DRAPER, Petrolia, Ont.





Perfection Valve Engine and Spindle OILS

Are Fine, Filtered, Viscous Oils FOR FAST RUNNING MACHINERY.

Special Oils supplied for any desired purpose.

Imperial Oil Co., Ltd. Petrolia, Ont.

BOILER SHOP.

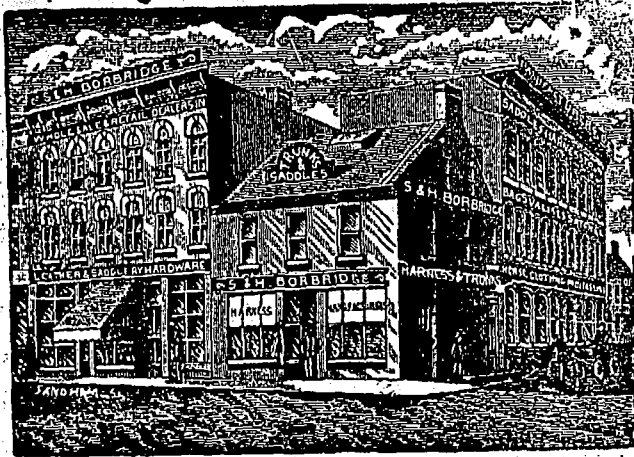
THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work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

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

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Coopers' Carpenters' and Ship Tools, Plane Irons, Cleavers, &c. Full Line Chisels.

BUFFALO, N. Y.

SECURITIES.		London Jan. 23.
British Columbia, 1877, 6 p.c.	129	184
1887, 4 1/2 per cent	114	119
Canada, 4 per cent. loan, 1860	106	108
3 per cent. loan, 1888	101	103
Debs. 1884, 3 1/2 per cent	105	102
Railway and other Stocks.		Jan. 23.
Quebec Province, 5 p. c., 1874	100	109
1876, 5 p. c.	100	109
1880, 4 1/2 p. c.	103	105
1883, 5 p. c.	118	116
Atlantic & Nth. Western 5 p.c. Guar	113	116
1st M. Bds	113	116
10 Buffalo & Lake Huron £10 shr.	11 1/2	12 1/2
100 do 5 1/2 p.c. 1st mort.	180	185
100 do 2nd mort.	180	185
300 Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	104	106
Canadian Pacific \$100	55 1/2	55 1/2
100 Grand Trunk, Georgian Bay, &c. 1st M.	96	98
100 Grand Trunk of Canada Ord. stock.	5	5 1/2
100 2nd equip. mtg. bds. 6 p.c.	122	125
100 1st pref. stock	21 1/2	21 1/2
100 2nd pref. stock	21	21 1/2
100 3rd pref. stock	11 1/2	11 1/2
100 5 p.c. perp. deb. stock	110	122
100 4 p.c. perp. deb. stock	81	83
100 Great Western shares, 5 p.c.	111	114
100 Hamilton & N.W., 6 p.c.	90	93
100 M. of Canada Stg. 1st Mort. 5 p.c.	85	89
100 Montreal & Champlain 5 p.c. 1st mtg. bds	89	92
*Montreal & Sorel, 1st mtg., 5 p.c.		
N. of Canada, 1st mtg., 5 p.c.	85	93
Northern Extension, 5 p.c. pref.	00	000
100 Quebec Central, 5 p.c. 1st Inc. Bds.	98	101
T. G. & B. 4 p.c. bonds, 1st mort.	89	101
100 Well, Grey & Bruce, 7 p.c. bds.	84	87
100 1st Mort	99	101
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	99	101
MUNICIPAL LOANS.		
100 City of London (Ont) 1st pref 5 p.c.		
100 City of Montreal stg. 5 p.c.	104	106
1874	104	106
100 City of Ottawa, 5 p.c. stg.	104	109
redeem 1878	102	106
redeem 1875	110	120
100 City of Quebec, p.c. redeem 1875	111	113
redeem 1878	114	116
100 City of Toronto, 5 p.c.	100	106
6 p.c. stg. con. deb. 1874	101	120
5 p.c. gen. con. deb. 1880	115	117
4 p.c. stg. bonds, 1881-83	100	105
100 City of Winnipeg deb. 1884, 5 p.c.	110	118
Deb. scrip. 1883, 5 p.c.	112	115
MISCELLANEOUS COMPANIES.		
100 Canada Company	20	23
100 Canada North-West Land Co.	85	46
100 Hudson Bay	13 1/2	14 1/2

HOTEL DIRECTORY--Continued.

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	O. W. Davis
do	Grigg House,	E. Foreman
MARSHAM,	Tremont House,	Jas. E. Pitts
NAPANEE,	Falsley House,	E. A. Douglas
OTTAWA,	The Russell,	Kenly & St. Jacques
PARIS,	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
PETERBORO,	Grand Central,	J. J. Lackie
PITON,	Royal Hotel,	E. J. Healy
SARNEY,	Queens,	A. A. Adams
STONEYVILLE,	The Belchamber,	John Buckley
TORONTO,	Queen's Hotel,	J. G. Martin
Trenton, Ont.,	The Queen's, McGaw & Winnett	
UXBRIDGE,	Gilbert House,	T. H. Blecker
WINDSOR,	Mansion House,	Thos. Bennett
WOODSTOCK,	The Crawford,	Cooney & Son
	Oxford,	Chas. A. Pyne

QUEBEC.

MONTREAL,	The St. Lawrence Hall,	Henry Hogan
do	The Windsor Hotel,	W. S. Weldon
do	The Balmoral,	E. H. Dunham & Co
QUEBEC,	Chateau Frontenac,	

NOVA SCOTIA.

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

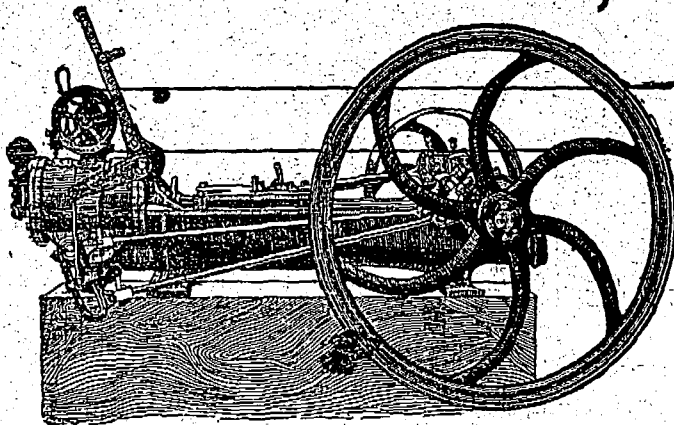
PRINCE EDWARD ISLAND.

CHARLOTTETOWN,	Queen's Hotel,	F. P. Archibald
do	Hotel Davies,	J. J. Davies

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CASTINGS OF
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Oil Engines and
Boilers,
25,000 IN USE.
Propellor Tug and
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10,000 IN USE.

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Billiard Table
and Bowling Alley Balls
Manufacturers and
Importers.

Do all kinds of work in
the Billiard line.

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Branch Store: Ottawa.



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- 1 Iron Cylinder Dryer, 84 in. face, 36 in. dia.
- 9 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 76 in. face, 11 in. dia.
- 2 " " 72 " " 17 "
- 2 " " 72 " " 18 "
- 2 " " 72 " " 19 "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " 37 " " 11 "
- 1 " " 40 " " 12 "

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kinds done at this
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20 years.

Get your BEDDING and BEDSTEADS from a
first-class House

ROCK BOTTOM PRICES.

Old Bed Feathers and Mattresses Purified and Re-Made at the
Shortest Notice.

J. E. TOWNSEND,

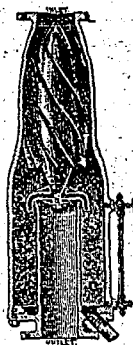
1 Little St. Antoine Street,
Corner St. James Street only.

TELEPHONE 1906.

MONTREAL, Que

"STRAIGHT LINE" CENTRIFUGAL SEPARATOR GREASE EXTRACTOR

For Horizontal or Vertical Steam or Exhaust Pipes.



Vertical Separator.

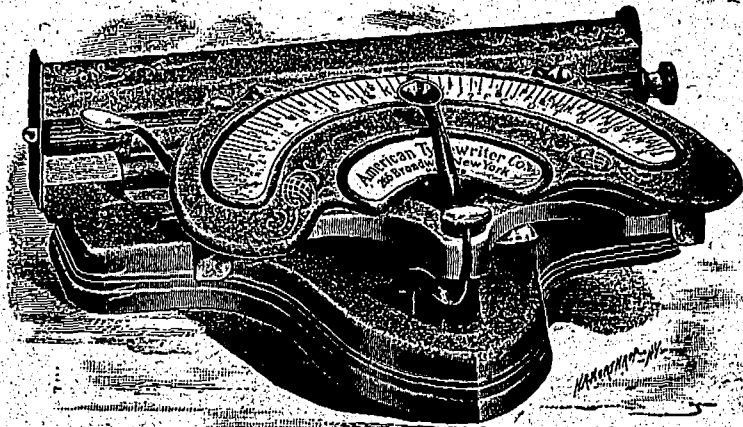
Used in U. S. Navy, Principal Central
Electric Light Stations, Electric Rail-
ways, Steamships, Railroads, Mills,
Manufacturing Plants, and in Mines
on steam mains up to 1,000 ft. in
length.

Joseph DeRycke,

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



Horizontal Separator.



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

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

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

DOWSWELL BROS. & CO.,

Manufacturers of
**Wringers,
 Washing
 Machines,
 Barrel
 Churns,
 etc., etc.**

HAMILTON, ONT.

SEND FOR PRICES.

Western Electric Co.,

CHICAGO-NEW YORK,
 Electrical Apparatus and
 Supplies.
 ALL KINDS.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Feb. 4, 1896

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3 1/4-6mos.	350	\$50	115 1/2 115 1/2
Canada Life.....	2,500	5-6mos.	400	50	610 700
Confederation Life.....	5,000	7 1/4-6mos.	100	10	275 276
Western Assurance.....	25,000	5-6mos.	40	20	160 160
Guarantee Co. of North America.....	13,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market, Jan. 25, 1896 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£26	£27
British and Foreign Marine.....	67,000	25	20	4	£24	£25
Caledonia.....	21,500	20	25	5	£27-10-0	£30
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£35 1/4	£36 1/4
Edinburgh Life.....	5,000	19s	100	20	54-10-0	00
Fire Insurance Association.....	100,000	5	£10	£2	3 1/2	3 1/2
Guardian Fire and Life.....	200,000	7 1/2	10	5	9 1/2	10
Imperial Fire.....	60,000	20 p. s.	20	5	27	28
Lancashire Fire.....	136,483	5	20	2	5 1/2	5 1/2
Life Association of Scotland.....	10,000	17 6-7 p. c.	40	8 1/2	44-10-0	00
London Assurance Corporation.....	38,852	20	25	12 1/2	£57	58
London & Lancashire Life.....	10,000	10	10	2	5	5 1/2
Liv. & Lon. & Globe Fire and Life.....	891,752	75	St.	2	48	49
National of Ireland.....	40,000	£25	21 p. c.	£2 1/2	30-9	00
Northern Fire and Life.....	30,000	22 1/2	100	10	68	70
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6 1/2	37 1/2	38 1/2
Phoenix Fire.....	6,722	£18 1/2 p. s.	50	50	£25 1/4	£26 1/4
Queen Fire and Life.....	200,000	20	10	1	7 1-16	6 13-16
Royal Insurance Fire and Life.....	125,234	58 1/2	20	3	49 1/2	50 1/2
Scottish Imperial Life.....	50,000	53 1/2	10	1	1-13-6	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

THE
 "I. X. L."

TEMPERED COPPER CO.

Manufacturers of
 Tempered Copper for Commutator Bars.

Tempered Copper Castings a Specialty.
 All Kinds of Brass and Bronze Castings.

OFFICE AND WORKS:

16, 18 & 20 Elk St., - Buffalo, N.Y.

Consumers

Cordage Co.

(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute,
 and Russian Cordage

BINDER TWINE.

Jute and Cotton Bags.

HEAD OFFICE

St. Patrick St., Montreal.

ESTABLISHED 1824



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

PROTECTION

Under all circumstances
 is afforded by the Policies of the

Liberal Provisions for	Union Mutual
Incontestability;	: Life :
Grace in payment of Premiums;	INSURANCE
Extended Insurance under terms of MAINE NON-FORFEITURE LAW . . .	COMPANY.
Issues an INSTALMENT POLICY	PORTLAND, MAINE.
with all desirable features.	

PRINCIPAL AGENCIES IN CANADA:

162 St. James St., Montreal, P.Q. 17 Toronto, St., Toronto, Ont. 103 1/2 Prince William St., St. John, N.B.

A PENSION FOR LIFE, For MEN and WOMEN.

The Pension Bond Policy of the Manufacturers Life guarantees an income for life of from \$100 to \$10,000 a year, from any age after 45. No medical examination required. Should death occur at any time before the pension becomes payable, all the money paid by the assured to the Company will be returned to his or her beneficiaries. This is the easiest—cheapest—simplest—and most convenient way of providing for old age. Same rates for both men and women. No medical examination required.

Manufacturers' Life Insurance Co. TORONTO, Canada

President, GEO. GOODERHAM
 (President Bank of Toronto.)

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

W. N. KING, W. E. FINDLAY, } District Managers.

G. H. JUNKIN, City Manager.

Reliable Agents Wanted, 162 St. James St., MONTREAL.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE. . .

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

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

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

WORTH KNOWING

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

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

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

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

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

H. SUTHERLAND, - Manager

Correspondence solicited. Agents wanted.

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

Cash Capital, \$750,000.00
Total Assets, over \$1,464,654.84
Losses Paid since organization, .. . \$14,094,183.94

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

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

York County Loan & Savings COMPANY.

Head Office: - Confederation Life Building,
Corner Yonge and Richmond Sts., - TORONTO

Subscribed Capital, - \$300,000.

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

Quebec Fire Assurance Co'y.

Established 1818.

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

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

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

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

ESTABLISHED 1824.

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office, - TORONTO, Ont.

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

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

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

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

Cash Income..... \$ 558,394.98
Expenditure including death claims, endowments, profits and all payments to policy-holders 286,193.40
Assets 1,987,446.30
Reserve Fund 1,564,030.00
Net Surplus 838,216.75

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

PROVIDENT SAVINGS

Rates per \$1,000 Life Assurance Society Rates per \$1,000 OF NEW YORK. With profits. With profits.

Age nearest Birthday.	Charles E. Willard, President.	Age nearest Birthday.	
25	\$13 75	43	\$19 45
26	13 05	44	20 10
27	14 15	45	20 80
28	14 35	46	21 00
29	14 55	47	21 50
30	14 80	48	22 50
31	15 05	49	24 60
32	15 30	50	25 80
33	15 55	51	27 10
34	15 80	52	28 50
35	16 05	53	30 10
36	16 30	54	31 80
37	16 60	55	33 65
38	16 95	56	35 65
39	17 35	57	37 80
40	17 80	58	40 10
41	18 30	59	42 30
42	18 85	60	45 30

R. H. MATSON,
General Manager for Canada,

37 YONGE STREET, TORONTO.

Agents wanted in unrepresented districts.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

INSURANCE 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.
WESTWORTH J. BUCHANAN, Esq.

G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.

Head Office, Canada Branch: MONTREAL.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1833. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMPANY WATERLOO, ONT.

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

Losses promptly adjusted and paid.

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

SUN FOUNDED A. D. 1710.

INSURANCE OFFICE FIRE

HEAD OFFICE:

Threadneedle Street, LONDON, ENG.

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

H. M. Blackburn, Manager.
H. F. Petman, Inspector.

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

ALLAN & WILLIAMS, Genl. Agts., Winnipeg.
IRA CORNWALL, Genl. Agt., St. John, N.B.
L. J. McGhee, " Halifax, N. S.

Shipman Engine M'g. Co.

ROCHESTER, N.Y., U.S.A.

Sole Manufacturers under Letters Patent of the

Sprague - Schuyler Steam Pressure, Sterilizing and Disinfecting Apparatus

For Physicians, Surgeons, Hospitals and Health Departments.
Correspondence Solicited.

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

December 31st, 1895.

Total Assets,
\$174,791,990.

Actual Surplus,
\$24,038,677.

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

CANADIAN BUSINESS.

Assets in Canada, - - - - \$ 3,030,374

Liabilities, - - - - - 3,283,863

Surplus Assets, - - - - - 613,010

Insurance in Force, - - - - 20,050,540

DAVID BURKE,
GENERAL MANAGER,
Company's Building, MONTREAL

THE
BRITISH EMPIRE
MUTUAL

LIFE ASSURANCE COMPANY,
OF LONDON, ENGLAND.

ESTABLISHED 1841.

Head Office, - CANADA.

British . Empire . Building,
MONTREAL.

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

Larger Cash Surplus,

INCREASED BONUS.

Valuation Reserves Strengthened,

IMMEDIATE ANNUITIES GRANTED.

SEND FOR TERMS.

F. STANCLIFFE, Gen'l Manager.

CONFEDERATION

LIFE ASSOCIATION,

Head Office: - TORONTO.

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

RISKS IN FORCE

Over \$25,000,000.00.

Montreal Office:

207 ST. JAMES ST.

H. J. JOHNSTON,

Manager, P.O.

SURVIVAL OF THE FITTEST



The millions of cheap and inferior shoes made by processes of mush-room growth are now giving way to the

"FITTEST"

THE BEST SHOES IN THE WORLD TO-DAY

for the consumer and therefore for retailer and manufacturer are

Goodyear Welted **SHOES.**

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office. - Toronto. Ont.

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

Geo. Cox, President. C. C. FOSTER, Secretary
J. H. ROUTH & Son, Managers Montreal Branch.
190 ST. JAMES STREET.

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL
EVANS & MCGREGOR, Managers.

THE IMPERIAL INSURANCE COMPANY LIMITED

FIRE.

LONDON.

ESTABLISHED 1803.

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

Canadian Branch:
COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
E. D. LAOY, RESIDENT MANAGER

LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

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

A. I. HUBBARD, Chief Agent for Canada.

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