

Technical and Bibliographic Notes / Notes techniques et bibliographiques

The Institute has attempted to obtain the best original copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

L'Institut a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.
- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

THEATRE FRANCAIS, St. Catherine St. (Near St. Lawrence St.)
 Continuous Performances, 2 & 8 P.M. daily.
 W. E. PHILLIPS, J. E. SACKETT,
 Sole Proprietor. Manager.

Theatre Francais, Week commencing April 13th.
THE COLLEEN BAWN.
 By our own Stock Vaudeville announcement in Company. Special Notice inside.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Finance Dept. 22 Jan 06

Vol. 42. No. 15.
 NEW SERIES.

MONTREAL, FRIDAY, APRIL 10, 1896.

M. S. FOLEY,
 EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

McINTYRE, SON & CO.,
 MANUFACTURERS' AGENTS
 - AND -
 IMPORTERS
 - OF -

DRY * GOODS

SPECIALTIES:

LINENS, DRESS GOODS, KID
 GLOVES AND SMALLWARES

**VICTORIA SQUARE,
 MONTREAL.**

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

Manufacturers of

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

MONTREAL FELT HAT WORKS

1878 - PARIS EXHIBITION - 1878.

Prize Medal Awarded for our manufacture of Felt Hats.

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

FUR GOODS Of Our Own Manufacture

PLUSH CLOTH AND SCOTCH CAPS,
 GLOVES AND MITTS of English and Domestic Manufacture.

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

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

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

Leading Wholesale Houses.

John * Macdonald * & Co.
 TO THE TRADE.
Amazon Lawns

In White and Pink, White and Black, White and Blue, White and Maize, White and Green Striped. ALSO

Empire Dimities, French Dimities, India Dimities Darro Dimities.

These goods are very popular and are having a ready sale. Samples on application. Filling Letter Orders a 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,
 Seal of North Carolina,
 Old Gold.**

CIGARETTES
 Richmond Straight Cut,
 Sweet Caporal,
 Athlete, Derby.

MARK * FISHER, * SONS
 AND COMPANY,

**Merchant Tailors and
 Woollen Buyers**

will find our Stock replete with all the Latest Novelties selected in the Home and Foreign Markets.

We have never shown a more extensive line of . .

STAPLE WOOLLENS

than we are doing at present,

Our Tailors' Trimming Dept.
 is also more than usually complete.

Mark Fisher, Sons & Co.,
 VICTORIA SQUARE, MONTREAL.

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.

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

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

Often Montreal orders (especially Cables) are despatched same day as received in Huddersfield.

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

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

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

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED 1817.)

Incorporated by Act of Parliament.

Capital all paid up, \$12,000,000.00
Reserved Fund, 6,000,000.00
Undivided Profits, 528,302.17

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sam D. A. Smith, K.C.M.G., President.
Hon. Geo. A. Drummond, Vice-President.
A. T. Paterson, Esq., W. C. McDonald, Esq.
Hugh McLennan, Esq., R. B. Angus, Esq.
Ed. B. Greenshield, Esq., A. F. Gault, Esq.
W. W. Ogilvie, Esq.
E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
A. B. Buchanan, Asst. Supt. of Branches.

Branches in Canada:

MONTREAL, H. V. Meredith, Manager.
West End Branch, St. Catherine St.
Seignours St. Branch.
Almonte, Ont. London, Ont. Moncton, N.B.
Belleville, " Ottawa, " St. John, "
Brantford, " Perth, " Amherst, S.S.
Brockville, " Peterboro, " Halifax, N.S.
Chatham, " Picton, " Calgary, Alta.
Cornwall, " Sarnia, " Regina, Assa.
Deseronto, " Stratford, " Winnipeg, Man.
St. William, " St. Marys, " Nelson, B.C.
Goderich, " Toronto, " New Westminster, B.C.
Guelph, " Wallacaburg, " " "
Hamilton, " Quebec, Que. " Vancouver, B.C.
Kingston, " Chatham, N.B. " Vernon, "
Lindsay, " " " Victoria, "

IN NEWFOUNDLAND:

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

IN GREAT BRITAIN:

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

IN THE UNITED STATES:

New York—Walter Watson and R. Y. Hehden, 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 January, 1896.

THE BANK OF TORONTO CANADA.

INCORPORATED 1855.

Head Office, Toronto.
Paid-up Capital, \$2,000,000
Reserve Fund, 1,500,000

DIRECTORS:

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

DUNCAN COULSON, General Mgr.
JOSEPH HENDERSON, Inspector.

Toronto—King St. Branch, G. J. Guthbertson,
Thos. F. How,
M. Atkinson,
T. A. Bird,
J. S. Skeeff,
W. A. Copeland,
W. A. Ketchum,
C. V. Campbell,
John Pringle,
W. F. Cooper,
E. B. Andros,
J. G. Bird,
St. Catharines—G. W. Hodgetts,

Bankers:

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

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL.

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

Directors—W. Weir, Pres. and Genl. Manager
E. Lichtenhein, Vice-Pres., A. S. C. Wattle, P. W. Smith and Godfrey Weir, F. Lemoine, Accountant.
Branch at Berthier—A. Garspey, Manager
Branch at Lachute—Hy. Frost,
Branch at Lachine—C. Langlois,
Branch at Nicolet—L. Belair,
Branch at Ste. Theres—M. Bolsvert,
Branch at Pt. St. Charles (city)—W. J. Wall,
Branch at Hochelaga (city)—D. P. Riopel,
Branch at L'Esplérance—J. H. Dusseault,
Branch at Portneuf—J. H. Theoret,
Branch at St. Laurent—O. W. Legault,
Branch at Laprairie—T. J. Bourdeau,

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

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

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

London Office, 5 Clement's Lane, Lombard St., E.C.
Court of Directors:

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

Head Office in Canada—St. James St. Montreal.
H. STRIKEMAN, General Manager.
E. STANGER, Inspector.

Branches in Canada:

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

Agents in the United States:
New York, (52 Wall St.) W. Lawson and J. C. Welsh.
SAN FRANCISCO, (124 Sansom Street,) H. M. J. McMichael and J. R. Ambrose.

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

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

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

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

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

BOARD OF DIRECTORS:

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

BRANCHES:

Aylmer, Ont. Montreal, P.Q. St. Thomas, Ont.
St. Catherine St. Branch.
Brockville, " Morrisburg, Ont. Toronto, "
Calgary, " Norwich, " Toronto Jc. "
Clinton, " Ottawa, " Trenton, "
Exeter, " Owen Sound, " Waterloo, "
Hamilton, " Ridgeway, " Winnipeg, Man.
London, " Smiths Falls, " Woodstock, Ont.
Meaford, " Sorel, P.Q.

AGENTS IN CANADA:

Quebec—Eastern Townships Bank.
Ontario—Dominion Bank, Imperial Bank of Canada, and Canadian Bank of Commerce.
New Brunswick—Bank of New Brunswick.
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of P.E.I.
Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Bank of Nova Scotia, St. John's.
IN EUROPE
London—Paris Banking Co. and The Alliance Bank (limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Ross & 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—Hessa, Newman & Co.

UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hehden, Agents Bank of Montreal; Messrs. Morton, Bliss & Co. Boston—The State National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. San Francisco—Bank of British Columbia. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. Great Falls, Montana—North-Western National Bank. Minneapolis—First National Bank. Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange. Commercial Letters of Credit and Travellers Circular letters issued available in all parts of the world.

THE 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 WITTHALL, Esq., Vice-President.
THOMAS McDONALD, 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. Throld, 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
Reserve, 3,000,000
Head Office, Montreal.

BOARD OF DIRECTORS:

ANDREW ALLAN, Esq., President.
PECTOR MACKENZIE, Esq., Vice-President.
Robert Anderson, Esq., J. P. Davies, Esq.
Jonathan Hodgson, Esq., J. P. Davies, Esq.
John Casella, Esq., T. H. Dunn, Esq.
Sir Joseph Hickson.
GEORGE HAQUE, General Manager.
JOHN GAULT, Asst. Gen. Manager.

BRANCHES IN ONTARIO AND QUEBEC.

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

Montreal West End Branch, No. 256 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—62 William St., Messrs. Henry Hague and John B. Harris, Jr., Agents.

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

Newfoundland—The Bank of Nova Scotia. Nova Scotia and New Brunswick—Bank of Nova Scotia and Merchants Bank of Halifax. British Columbia—Bank of British Columbia. A general banking business transacted. Letters of Credit issued, available in China, Japan, and other foreign countries.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

F. H. TODD, President.

J. E. GRANT, Cashier.

AGENTS.

London—Messrs. Glyn, Mills, Currie & Co
New York—Bank of New York, N.B.A. Boston—Globe National Bank. Montreal—Bank of Montreal. St. John, N.B.—Bank of Montreal. Drafts issued on any Branch of the Bank of Montreal.

Western Bank of Canada.

Dividend No. 27.

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

WEDNESDAY, THE 1st DAY OF APRIL, 1896,

at the Office of the Bank. The Transfer Books will be closed from the 15th to the 30th of March.

Notice is also given that the Fourteenth Annual Meeting of the shareholders of the Bank will be held on Wednesday, the 5th day of April next at the Head Office of the Bank, Oshawa, Ont. at the hour of 2 o'clock p. m., for the Election of Directors and such other business as may legally come before the meeting.

By order of the Board.

T. H. McMILLAN,

Cashier

Oshawa, February 8, 1896.

Imperial Bank of Canada.

Capital Authorized \$2,000,000
Capital Paid-Up 1,954,525
Reserve 1,152,352

DIRECTORS.

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

HEAD OFFICE, TORONTO.

D. R. WYRIE, CASHIER.

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

BRANCHES IN ONTARIO.

Niagara Falls, Sault Ste. Marie,
Port Colborne, St. Thomas,
Galt, 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; Ld. 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, \$6,000,000
Reserve Fund, 1,200,000

DIRECTORS: President, GEO. A. COX, Esq.; Vice-President, JOHN I. DAVIDSON, Esq.; Robert Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., L.L.D., Matthew Leggat, Esq.; H. E. WALKER, General Manager; J. H. PLUMMER, Asst. General Manager; A. H. IKELAND, Inspector; G. H. Meldrum, Asst. Insp.

NEW YORK—Alex. Laird and Wm. Gray, Agents.
BRANCHES: Ayr, Dunville, Parkhill, Toronto, Barrie, Galt, Peterborough, Toronto Jc'n, Belleville, Goderich, St. Catharines, Walkerton, Berlin, Guelph, Sarnia, Walkerville, Plenheim, Hamilton, S. Ste. Marie, Watford, Brantford, London, Seaford, Waterloo, Cayuga, Montreal, Simcoe, Windsor, Chatham, Orangeville, Stratford, Woodstock, Collingwood, Ottawa, Strathroy, Winnipeg, Dundas, Paris, Thorold.

*Head Office, 19-25 King St. W. City Branches: 712 Queen St. E.; 450 Yonge St., cor. College; 791 Yonge St.; 268 College St.; cor. Spadina; 546 Queen St. W.; 415 Parliament St. and 125 King St. E. †Main Office, 167 St. James St. City Branches: 19 Chabollez Square and 278 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. Mathien & Fils. New York—The Am. Ex. National Bk of New York Chicago—The Am. Ex. National Bank of Chicago. San Francisco and British Columbia—The Bank of British Columbia. Hamilton, Bermuda—The Bk. of Bermuda. Kingston Jamaica—The Bank of Nova Scotia.

THE ONTARIO BANK.

Capital Paid-up \$1,500,000 Reserve Fund 400,000

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

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

AGENTS: London, Eng.—Parra's Banking Co. and the Alliance Bank [Ltd.] France and Europe—Credit 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 Res. 1,000,000

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

Eastern Townships Bank.

Authorized Capital \$1,500,000 Capital Paid-Up 1,500,000 Reserve Fund 720,000

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

HEAD OFFICE, SHEERBROOKE, Que. Wm. FARWELL, General Manager. Branches—Waterloo, Richmond, Coatocook, Stanstead, St. Hyacinthe, Cowansville, Granby, Bedford, Huntingdon, Magog.

CORRESPONDENTS: Montreal—Bank of Montreal. London, England, National Bank of Scotland. Boston—National Exchange Bank. New York—National Park Bank. Collections made at all accessible points and promptly remitted for.

The Chartered Banks.

BANK OF HAMILTON.

CAPITAL (All Paid) \$1,250,000 RESERVE FUND 875,000 HEAD OFFICE HAMILTON.

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

H. S. STEVENS, Assistant Cashier. BRANCHES: Allston, Listowel, Owen Sound, Simcoe, Chesley, Locknow, Orangeville, Toronto, Georgetown, Milton, Port Elgin, Wingham, Hamilton, Mt. Forest, Grimsby, Berlin, Barton Street.

CORRESPONDENTS in United States—New York—Fourth National Bk. and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit National Bank. Chicago—Union National Bank. CORRESPONDENTS in Great Britain—National Provincial Bank of England [Ltd.] Collections effected at all parts of the Dominion of Canada at lowest rates. Careful attention given and prompt returns made.

DIVIDEND NOTICE.

THE DOMINION BANK.

Notice is hereby given that a Dividend of Three Per Cent. upon the Capital Stock of this Institution has this day been declared for the current quarter, and that the same will be payable at the Banking House in this city, on and after FRIDAY, THE FIRST DAY OF MAY NEXT.

The transfer books will be closed from the 20th to the 30th of April next, both days inclusive.

The Annual General Meeting of the shareholders for the election of directors for the ensuing year will be held at the banking house in this city on WEDNESDAY, THE 27TH DAY OF MAY NEXT, at the hour of 12 o'clock noon.

By order of the Board. R. D. GAMBLE, General Manager. Toronto, 24th March, 1896.

MERCHANTS' BANK OF HALIFAX.

Capital Paid-Up \$1,500,000 Reserve Fund 975,000 Undivided Profits 23,520

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

HEAD OFFICE, Halifax, N.S. D. H. DUNCAN, Cashier. W.B. TORRANCE, Asst. Cashier. Agencies in Province of Quebec: Montreal, E. L. Pease, Manager.

" West End, Notre Dame St. West. " Cote St. Antoine, Green Avenue. In Maritime Provinces:

Antigonish, N. S. Moncton, N. B. Bathurst, N. B. Newcastle, N. B. Bridgewater, N. S. Picton, N. S. Charlottetown, P.E.I. Port Hawkesbury, C. B. Dorchester, N. B. Sackville, N. B. Fredericton, N. B. Shubenacadie, N.S. Guysboro, N. S. St. John's N'fd. Kingston, N.B. Summerside, P.E.I. Londonderry, N. S. Sydney, N. S. Lunenburg, N. S. Truro, N. S. Matland, N. S. Weymouth, N. S. Woodstock, N. B.

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

BANQUE D'HOCHELAGA.

Capital Paid-Up \$800,000 Reserve Fund 320,000

DIRECTORS: F. X. St. CHARLES, President. R. BICKERDIKE, Vice-Pres. Chs. Chanut, J. D. Rolland, J. A. Vallancourt M. J. A. PRÉNDERGAST, Manager C. A. GIBOUX, Assistant Manager A. W. BROUIN, Inspector

Head Office, Montreal. BRANCHES—Three Rivers, P. Q.; Joliette, P. Q.; Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.; Vankeek Hill, Ont.; Winnipeg, Man.; Montreal, 1893 St. Catherine St. E., 1756 St. Catherine St. C., 2304 Notre Dame St. West.

CORRESPONDENTS—London, Eng.—The Clydesdale Bank (Limited). Paris, France—Credit Lyonnais, Crédit Industriel et Commercial, Comptoir National d'Escomptes de Paris, Société Générale, Belgium, Brussels—Crédit Lyonnais. Antwerp—Banque Centrale Anversoise. Berlin, Germany—Dutch Bank. New York—National Park Bank. Importers and Traders' National Bank and Messrs. Ladenburg, Thalmann & Co. Boston—National Bank of Redemption, Third National Bank. Chicago—National Live Stock Bank. Illinois Trust and Savings Bank. Collections made throughout Canada at the cheapest rates. Letters of credit issued available in all parts of the world. Interest on Deposits allowed in Savings Department.

The Chartered Banks.

UNION BANK OF CANADA.

Capital Paid-up - \$1,200,000 Res. - 280,000

HEAD OFFICE, QUEBEC.

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

BRANCHES: Alexandria, Ont. Ottawa, Ont. Boissevain, Man. Quebec, Que. Carberry, Man. St. Louis Lethbridge, N.W.T. Shelburne, Ont. Merrickville, Ont. Smith's Falls, Ont. Montreal, Que. Souris, Man. Moosomin, N.W.T. Toronto, Ont. Morden, Man. Virdon, Man. Neepawa, Man. Warton, Ont. Norwood, Ont. Winchester, Ont. Winnipeg, Man.

Foreign Agents: London, Parr's Banking Co. & Alliance Bank (Ltd. Liverpool, Parr's Banking Co. & Alliance Bank (Ltd. New York, National Park Bank. Boston, Lincoln National Bank. St. Paul, St. Paul National Bank. Buffalo, Queen City Bank. Chicago, Ill. Globe National Bank. Detroit, First National Bank. Great Falls, Mont. First National Bank. Minneapolis, National Bank of Commerce.

The Standard Bank of Canada.

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

HEAD OFFICE, TORONTO. DIRECTORS: W. F. COWAN, President. JOHN BURNS, Vice-President. W. F. Allan, Fred. Wyld, T. R. Wood, A. J. Somerville, Jas. Scott.

AGENCIES: Bowmanville, Cannington, Kingston, Brantford, Chatham, Markham, Bradford, Colborne, Parkdale, Toronto, Brighton, Durham, Picton, Brussels, Forest, Stouffville, Campbellford, Harriston.

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

Traders Bank of Canada

(Incorporated by Act of Parliament 1885). Authorized Capital \$1,000,000 Capital Paid-Up 700,000 Reserve Fund 85,000

Board of Directors: WM. Bell, Esq., of Guelph, President. C. D. Warren, Esq., Vice-President. W. J. GAGG, Esq., JOHN DRYAN, Esq., J. W. DOW, Esq., ROBT. THOMSON, Esq., of Hamilton.

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

BRANCHES: Aylmer, Ont., Ingersoll, Ridgeway, Sarnia, Drayton, Leamington, Strathroy, Elmira, Newcastle, St. Mary's, Glenora, North Bay, Tilsonburg, Guelph, Orillia, Windsor, Hamilton, Port Hope.

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

HALIFAX BANKING CO.

Incorporated 1872. Capital Paid-Up \$500,000 Reserve Fund 300,000

HEAD OFFICE, HALIFAX, N.S. DIRECTORS: ROBIE UNACKER, President. C. W. ANDERSON, Vice-President. F. D. CORBETT, JOHN MACNAU, W. J. G. THOMSON, H. N. WALLACE, Cashier. A. ALLAN, Inspector.

AGENCIES—Nova Scotia: Halifax, Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockport, Lunenburg, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John. CORRESPONDENTS—Dominion of Can.—Molson's Bank and Branches. New York—Fourth National Bank. Boston—Suffolk National Bank. London, England—Parra's Banking Co. and the Alliance Bank Ltd.

The Chartered Bank

La Banque Jacques Cartier.

1862—HEAD OFFICE, MONTREAL—1896

Capital all Paid-up \$500,000
Reserve Fund 235,000

Directors:

Hon. ALPH. DESJARDINS, M.P., President.
A. S. HAMELIN, Esq., Vice-President.
DUMONT LAVIOLETTE, A. L. DEMARTIGNY,
G. N. DUCHARME.
TANCREDI BIENVENU, Manager.
E. G. St. JEAN, Inspector.

BRANCHES.

Montreal, St. Jean Bto. Quebec, St. Sauveur.
" St. Henry, " St. John St.
" St. Cnogue, " Victoria He.
" Ontario St. Valleyfield.
Beauharnois P. Q. Fraserville.
Ste. Anne de la P. Grande. Hull, P. Q.
Edmonton, N.W.T. St. Hyacinthe.

Savings Departments—At Head Office and Branches.

Foreign Agents—London, Eng., Credit Lyonnais, Comptoir National d'Escompte de Paris, Paris, France; Credit Lyonnais; Comptoir National d'Escompte de Paris; New York—National Bank of the Republic; Bank of America; Boston—Merchants National Bank; National Bank of the Commonwealth; National Bank of the Republic; Chicago—Bank of Montreal.

Letters of Credit for travellers, etc. issued available on all parts of the world.
Collections made in all parts of the Dominion.

Business Founded 1795.

American Bank Note Company,

78 to 80 TRINITY PLACE, NEW YORK,

ENGRAVERS AND PRINTERS OF BANK NOTES, SHARE CERTIFICATES, BONDS FOR GOVERNMENTS AND CORPORATIONS, DRAFTS, CHECKS, BILLS OF EXCHANGE, STAMPS, &c., in the finest and most artistic style.

FROM STEEL PLATE.

With Special Safeguards to prevent counterfeiting. SAFETY COLORS. SAFETY PAPERS.

Work executed in Fireproof Buildings. LITHOGRAPHIC AND TYPE PRINTING.

Railway Tickets of Improved Styles.

Show Cards, Labels, Calendars.

JAMES BAXTER,

NOTE BROKER,

Buy and Sells Commercial Paper, &c., &c.

157 St. James Street, MONTREAL.

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

Excelsior Brush.



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

NICHOLAS ZOGG,

732 East 143d Street, New York City.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company of Ont. TORONTO.

Head Office, cor. King and Victoria Streets,

GEORGE A. COX, President.

Capital Subscribed, \$2,500,000 00
Capital Paid-Up, 1,250,000 00
Reserve Fund, 325,000 00
Contingent Fund 81,025 40
Total Assets, 5,454,720 84

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

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

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

The Dominion Savings & Investment Society

London, Canada.

Capital Subscribed, \$1,000,000 00
" Paid-Up, 832,474 97
Total Assets, 2,541,274 27

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

N. MILLS, Manager.

THE HAMILTON

Provident and Loan Society

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

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Funds, 339,395 15
Total Assets, 3,639,790 15

Deposits received and interest allowed at the highest current rates.

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

Banking House—King Street, Hamilton.

C. FERRIE, Acting-Treasurer.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

Authorized Capital, - \$2,000,000
Assets, - - - - - 1,500,000

Office—No. 13 St. Sacramento St., MONTREAL, P.Q.

Hon. A. W. Ogilvie, President.
W. Barclay Stephens, Esq., Manager.
J. W. Michaud, Esq., Accountant.

SOLICITORS: Messrs. Greenshields & Greenshields.

BANKERS: The Merchants Bank of Canada.

This Company acts as assignee, administrator, executor, trustee, receiver, committee of lunatic, guardian, liquidator, etc., also as agent for the above offices.

Debentures issued for three or five years, both debentures and interest on the same can be collected in any part of Canada without charge.
For further particulars address the Manager.

Oceanic Steamships.

ALLAN LINE

ROYAL MAIL STEAMSHIPS.

Liverpool, Halifax and Portland Royal Mail Service.

From Liverpool.	Steamship.	From Portland.	From Halifax.
16 Jan.	Mongolian	.....	6 Feb. 8 Feb.
30 Jan	Numidian	.....	20 Feb. 22 Feb.
13 Feb.	Laurentian	.....	5 Mar. 7 Mar.

Trains connecting with the steamer leave Montreal, via C.P.R., 8.40 p.m. Thursday, or via G.T.R. 7.55 a.m. Friday.

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

WINTER RATES—Cabin: \$50 and upwards. A reduction of 10 per cent. is made on Round Trip Tickets except on the lowest rates.

Second Cabin—To or from Liverpool, Glasgow, Belfast or Derry, \$30; round trip, 55.

Steerage—To Liverpool, London, Glasgow, Belfast or Londonderry, including every requisite for the voyage, \$24.50, Cape Town, South Africa, \$67.50.

Glasgow, Londonderry and New York Service.

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

10 Jan.	Carthaginian	.....	30 Jan.
	*Anstrian	.....	6 Feb.
24 Jan.	Pomeranian	.....	13 Feb.

Rates: First Cabin, \$40 to \$60. Second Cabin, \$25. Steerage to Glasgow, Belfast or Londonderry at lowest rates.

Outfit for Steerage passengers furnished free. The Steamships State of California and State of Nebraska are not surpassed for their excellent accommodations for all classes of passengers.

*Steamer marked thus does not carry passengers

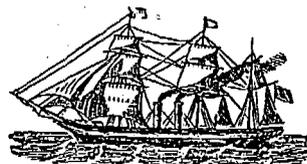
Glasgow, Liverpool, St. John's and Halifax and Philadelphia Royal Mail Service.

Special Notice—The R. M. S. Laurentian sailing from Halifax 25th January, will call at St. Johns, N. F., with and for mails and passengers. For further information apply to

H. & A. ALLAN,
25 Common St., Montreal.

Clyde Steamship Co.

NEW YORK, CHARLESTON & FLORIDA LINE.



For CHARLESTON, S. C., the South and Southwest.

For JACKSONVILLE, FLA., and all Florida Ports.

Appointed sailing days from Pier 29 East River, N. Y.

Mondays, Wednesdays and Fridays, at 3 p.m.

The only Line between

New York and Jacksonville, Fla.

WITHOUT CHANGE.

Unsurpassed Passenger Accommodations and Cuisine.

The fleet is composed of the following elegant steamers:

Algonquin, Seminole, Iroquois, Yemassee, Cherokee, Delaware.

Through Tickets, Rates, and Bills of Lading for all points South and Southwest via Charleston, and all Florida points via Jacksonville.

ST. JOHN'S RIVER STEAMERS (De Bary Line,) between Jacksonville and Sanford Fla., and intermediate Landings on the St. John's River.

Steamers CITY OF JACKSONVILLE, F. DE BARY, EVERGLADE, WELAKA,

Sailing from Jacksonville daily except Saturday, at 3.30 p.m. making close connection with all railroads at Palatka, Astor, Blue Springs and Sanford.

Through Tickets and Bills of Lading at lowest rates to all interior points in Florida.

Send to the "Clyde Line" for one of their pamphlets "Facts about Florida."

For further information apply to

M. H. CLYDE, A. T. M., A. J. COLF,
THEO. G. EGER, T. M. Gen'l Pass. Agt.

5 BOWLING GREEN, NEW YORK.

WM. P. CLYDE & CO., General Agents,
5 Bowling Green, 12 S. Delaware Ave.,
NEW YORK. PHILADELPHIA.

THE ELECTRIC

Oil and Gas Stove

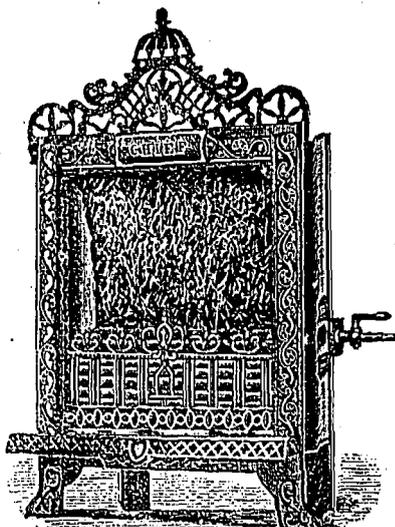
Works.

I. BLOCK, Proprietor.

No. 295 Pearl St.

New York.

Between Beekman and Fulton Streets.



B. A. BOAS,

Loans on Stocks and Bonds. Exchange on Germany Bought or Sold.
97 St. Francois Xavier Street,
MONTREAL, Can.

GRATEFUL-COMFORTING.

EPPS'S COCOA

BREAKFAST-SUPPER.

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

JAMES EPPS & CO., Ltd., Homeopathic Chemists London, England.

\$5,000 WANTED,

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

Office, "JOURNAL OF COMMERCE."
Montreal, Que.

H. S. PHILLIPS & CO.,

162 St. James Street,

Commercial Paper Bought,
Advances made on
Warehouse Receipts. **MONTREAL.**

Legal.

Brockville, Ont.

W. S. BUELL,
Barrister, Solicitor, &c.

Offices: Dunham Block, Corner King and Broad Sts.

Kingston, Ont.

SMYTHE & LYON,
Barristers, Solicitors, &c.,

E. H. SMYTHE, LL.D., Q.C. I. I. LYON

London, Ont.

W. H. BARTRAM,
Barrister, Solicitor, Notary, &c.

OFFICE: 99 DUNDAS STREET WEST.

GIBBONS, McNAB & MULKERN,
Barristers, Attorneys, &c.

Office: Corner Richmond and Carling Sts.

GEO. C. GIBBONS, Q.C., GEO. McNAB,
P. MULKERN, FRED. F. HARPER.

Montreal.

MACMASTER & MACLENNAN,
Advocates, Barristers, &c.

Donald Macmaster, Q.C., D.C.L.
F. S. MacLennan, B.C.L.

Rooms 47, 49 & 50 Temple Building,
185 St. James St.

McGIBBON, DAVIDSON & HOGLE,
ADVOCATES, BARRISTERS, &c.,
New York Life Building.

Commissioners for State of New York, U.S.A.,
Provinces of Quebec, Ontario, Manitoba, British
Columbia, Nova Scotia and New Brunswick.

R. D. McGIBBON, Q.C. PEERS DAVIDSON.
ARTHUR F. HOGLE.

Legal.

DUHAMEL & MERRILL,

Advocates.

ROYAL INSURANCE BUILDING.
1709 Notre Dame St., City.

Ottawa, Ont.

G. GEORGE F. HENDERSON,
Solicitor, &c.,
18 Scottish Ontario Chambers.

Peterborough, Ont.

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

W. A. STRATTON, B.A., LL.B.,
Barrister, Solicitor, Etc.

Seaforth, Ont.

McCAUGHEY & HOLMESTED,
Barristers, &c.

Simcoe, Ont.

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

Toronto, Ont.

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

Legal Directory.

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

ONTARIO.

ARTHUR M. M. MacMartin
AYLMER Miller & Backhouse
BARRIE Dickinson & McWatt
BELLEVILLE Mickel & Roberts
BLENHEIM R. L. Gosnell
BOWMANVILLE R. Russell Loscombe
BROCKVILLE AND ATHENS

Wood & Webster
BROCKVILLE Brown & Fraser
CAMPBELLFORD A. L. Colville
CANNINGTON A. J. Reid
CARLETON PLACE Colin McIntosh
CORNWALL, McLennan, Liddell & Cline
DESERONTO Henry R. Bedford
DURHAM J. P. Telford
GANANOQUE J. C. Ross
GODERICH E. N. Lewis
GRIMSBY E. A. Lancaster
INGERSOLL Thos. Wells
IROQUOIS A. E. Overall
KEMPTVILLE French & Allan
KINGSTON Britton & Whiting
LEAMINGTON W. T. Easton
LINDSAY R. J. McLaughlin
LISTOWELL S. B. Morphy
LISTOWELL J. L. Darling
LONDON Gibbons, McNabb & Mulkern
LONDON W. H. Bartram
L'ORIGNAL J. Maxwell
MIDLAND Steers & Ambrose
MITCHELL Dent & Hodge
MOUNT FOREST Perry & Perry
MORRISBURG Johnston & Bradfield
NIAGARA FALLS Hill & Ingles
NEWMARKET Thos. J. Robertson
NORWOOD T. M. Grover
OAKVILLE R. S. Appleby
ORANGEVILLE Myers & Robb
OSHAWA J. F. Grierson
OTTAWA Arthur W. Gundry
OTTAWA Geo. F. Henderson

Legal Directory.

ONTARIO—Continued.

OWEN SOUND.....Creasor Smith & Notter
PARIS.....Foley & Dalzell
PETERBOROUGH...J. Williams Bennet
PETROLEA.....Dawson & Greenizen
PICTON.....Wright & Walmsley
PORT ELGIN.....J. C. Dalrymple
PORT HOPE.....Chisholm & Chisholm
PORT HOPE.....H. A. Ward
PRESCOTT AND KEMPTVILLE,
F. J. French, Q.C.

SARNIA.....A. Weir
SAULT STE MARIE.. Hearst & McKay
SHELburne.....John W. Douglas
SMITH'S FALLS.....Lovell & Farrell
ST. MARY'S.....Armour W. Ford
ST. THOMAS. MacDougall & Robertson
STRATFORD.....MacPherson & Davidson
TRENTON.....MacLellan & MacLellan
TEESWATER.....John J. Stephens
THORNBURY.....Wilson & Dyre
TILSONBURG.....W. A. Dowler
TORONTO, Roaf, Curry, Gunther & Green
TORONTO.....Jones Bros. & McKenzie
TORONTO.....Arch. J. Sinclair
UXBRIDGE.....J. A. McGhillivray
VANKLEEK HILL, F. W. Thistlethwaite
WATFORD.....Fitzgerald & Fitzgerald
WELLAND.....J. Clarke Raymond
WESTON & TORONTO.....Joseph Nason
WINGHAM.....Myer & Dickinson
WINDSOR, Patterson, Leggatt & Murphy
WALKERTON.....A. Collins

QUEBEC.

BEDFORD.....Hobart Butler
BUCKINGHAM.....F. A. Baudry
COWANSVILLE,

O'Halloran & O'Halloran
MONTMAGNY.....Albert J. Bender
PERCE & NEW CARLISLE. Jos. Garon
RICHMOND.....Edward J. Bedard
ROCK ISLAND.....H. M. Hovey
STANSTEAD. Hon. M. F. Hackett, M.P.P.
WATERLOO.....D. Darby
WATERLOO.....C. A. Nutting

NOVA SCOTIA.

AMHERST, Townshend, Dickey & Rogers
ANTIGONISH.....A. Macgillivray
BRIDGETOWN...T. D. Ruggles & Sons
BRIDGEWATER.....Owen & McLean
HALIFAX.....Alfred Whitman
KENTVILLE.....W. E. Roscoe
LIVERPOOL.....J. N. S. Marshall
LIVERPOOL.....Jason M. Mack
LUNENBURG.....S. A. Chesley
PORT HOOD.....S. Macdonnell
SYDNEY.....Chisholm & Crowe
WINDSOR.....H. F. McLatchy
WINDSOR.....H. D. Ruggles
YARMOUTH.....E. H. Armstrong
YARMOUTH.....Sanford H. Pelton

NEW BRUNSWICK.

CAMPBELLTON.....H. F. McLatchy
EDMUNSTON.....A. Rainsford Balloch
HAMPTON.....A. Le B. Tweedie
MONCTON.....Harvey Atkinson
SUSSEX.....White & Allison

PRINCE EDWARD ISLAND.

CHARLOTTETOWN, M. & D. C. McLeod
GEORGETOWN.....D. A. MacKinnon

MANITOBA.

PILOT MOUND.....W. A. Donald
RED DEER.....Geo. W. Greene
SELKIRK.....James Heap
WAWANESA.....Jos. H. Chambers
WINNIPEG.....Patterson & Howard

BRITISH COLUMBIA.

NEW WESTMINSTER. Auley Morrison
VANCOUVER.....Forin & Forin
VANCOUVER.....J. H. Hallett

NORTHWEST TERRITORY.

CALGARY.....Lougheed & McCarter
CALGARY.....McCarthy & Bangs
CALGARY.....James Muir
EDMONTON.....Brown & Prince

* **BLACKMAN'S** *

Patent Power Ventilating

* **WHEEL.** *

HEATING.

COOLING.

DRYING.

VENTILATING.

14 Highest Awards Given to the Blackman Air Propellor.

ESTIMATES for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

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

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.

FOR SALE

At less than Half Price

— THE —

TYPE-SETTING MACHINES

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

M. S. FOLEY, Prop.



Cor. Victoria Square and Craig Street, 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 Short-hand in both languages, Civil Service and other special courses. Students may enter for a full course or a single subject.

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

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 Specials Advertising Department, Stanley Bradley Company, 7 E. 16th. St. New York City.

Caverhill, Learmont & Co.,

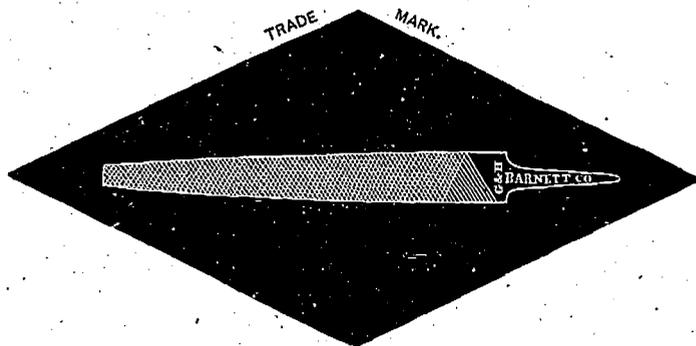
WHOLESALE SHELF HARDWARE MERCHANTS,

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.



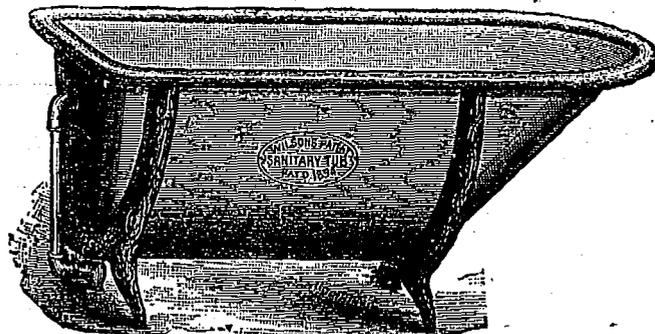
- Lightning Saw Files.
- Band Saw Files.
- Gin Saw Files.
- Circular Gin Saw Files.
- Square Gulleting Saw Files.
- Single Stave Saw Files.
- Double Stave Saw Files.
- Gulleting Saw Files.
- Machine Band Saw Files.
- Climax Saw Files.

Machinists' Files of every description.

G. & H. BARNETT COMPANY, Philadelphia, P.A., 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.,

HESPELER, ONT.

DELOMBE BROS., Montreal,

Agents for Quebec & Maritime Provinces.

Leading Manufacturers &c.

D. MORRICE, SONS & CO.

MONTREAL and TORONTO.

**Manufacturers' Agents
and General Merchants**

The Dominion Cotton Mills Co., Montreal
MILLS AT

Hochelaga, Conticooke, 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, Kegattas, Printed Ducks, Cretonnes, Sleeve Linings, Printed Flannelettes, Shoe Drills, etc.

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

Milltown, Cornwall, Hamilton, Merritton, Dundas, also A. Gibson & Sons, Marysville, N.B., and Hamilton Cotton Co., Hamilton.

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

Tweeds—Fine, Medium and Coarse; Etoges Blankets, Horse Blankets, Saddle-felt, Glove Linings.

Flannels—Grey and Fancy, in all Wool and Union; Ladies' Dress Flannels.

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

Cardigan Jackets—Mits and Gloves.

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

Carpet Rugs.

The Wholesale Trade Only Supplied

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. CUPPER SOHN,
Burtscheid, Germany,

WHOLESALE TRADE ONLY SUPPLIED.

MINING.

Hand Book of the British
Columbia Mining Lands
of 1895-96.

Price 25c.

Mining Maps of the
Cariboo District, B.C.

Price 50c.

Will be sent by mail on receipt of price.

* 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.

THE HEARLE MANUFACTURING CO.,

84 to 88 St. Urbain St., - Montreal

Manufacturers
of FINE TOILET SOAPS,

Special Prices to Wholesale Trade.
Correspondence Solicited.

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, Webblings, &c.

STEAM and POWER

FOR ALL DUTIES.



NORTHEY CO

LIMITED.

TORONTO,

... ONT.

Agents for the Province of Quebec,

THE LAURIE ENGINE CO.,

St. Catherine Street, MONTREAL

Canadian Colored Cotton Mills Company.

1896-SPRING-1896

Ginghams, 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.

F. P. BUCK, President.
R. H. PORE, Gen. Manager.
F. THOMPSON, Secy & 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 ANGUS, 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,

NEW PALATIAL ESTABLISHMENT.

2103 St. Catherine St.,

MONTREAL.

Newest Styles for Gentlemen.

Ladies' Tailor-made Costumes.

Commercial Summary.

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

—THE Pelee Oil & Gas Co., while boring for gas on Pelee Island, Ont., recently struck a flowing oil well at the depth of 800 feet. The oil which is now flowing steadily from the vent pipe, tested 40 per cent. specific gravity.

—LARGE petroleum deposits have been discovered near Conil in the province of Cadiz. The territory was recently inspected, and English engineers have been engaged to begin drilling.

—THE Cramp Shipbuilding Co. of Philadelphia announces the amalgamation of all the ordnance departments of the works with other expensive organizations. The concerns interested will be known as the American Ordnance Co. and embraces the Cramps, Hotchkiss Gun Co. and American Projectile Co.

—THE subscriptions in London for the new Chinese Anglo-German loan of £18,000,000 amounted to £20,000,000, or more than four times the sum reserved for London. The German subscriptions aggregated thirty-five times the German share.

—THE London cocoa market, according to Kynaston's report, holds stocks largely in excess of previous years, and as the production goes on increasing, it is a difficult matter to advance prices. Recent sales have brought prices mainly in buyers favor.

—OFFICIAL reports show that the Indian cotton crop of 1895-6 is above the average. The total is estimated at 2,203,500 bales which is largely in excess of last year.

E. A. SMALL & CO.

MONTREAL.

Manufacturers of Clothing

SPRING TRADE 1896.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Samples FOR Spring

Are now being shown by our travellers.

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

We fit every man who wears Clothing and guarantee satisfaction.

McMARTIN, CAMPBELL & CO.,

WHOLESALE CLOTHIERS,

256 St. James Street, - MONTREAL.

North American Electric Seal Unhairing Co.

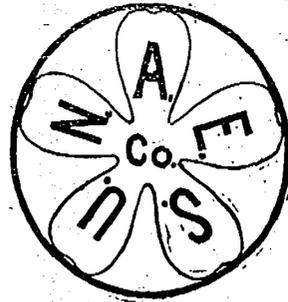
102 to 108 WEST 11th ST.,
NEW YORK.

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

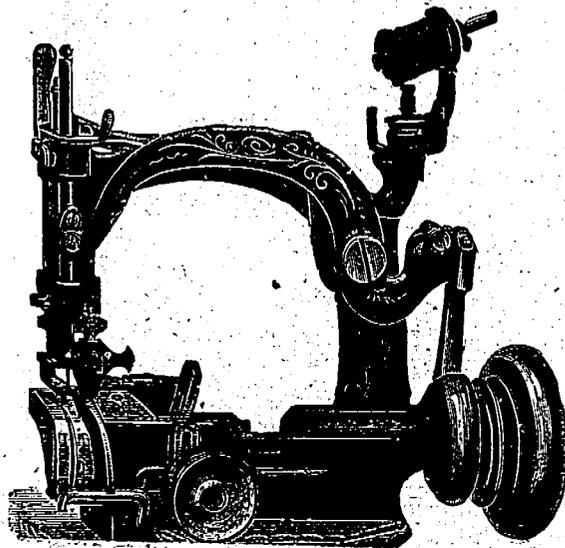
All Skins unhaird by electric process unless stamped with our trade mark are not genuine.

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.



TRADE MARK.



JOS. A.

BRAUTIGAM,

Machinist and Manufacturer of Special Machines for Hat Manufacturers.

143 & 145 ELM STREET
NEW YORK.

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



CARROLL BROS.

Plumbers, Heaters and
Roofers

781 Craig Street,
... MONTREAL.

TELEPHONES: Bell 1894.
Merchants 28.

As the hall-mark is on old
English Silver—
As the "old masters" signature
is on a painting—
So is the name of

THE E. B. EDDY CO.

on a box of Matches.

—MR. W. E. BRADSHAW has resigned his position as chief clerk of the Montreal branch of the Phoenix of Hartford.

—THE Bank of British North America has opened a branch at Rossland, B.C.

—A WASHINGTON dispatch says the U.S. committee on rivers and harbors which recently visited Boston, has voted to put \$1,300,000 into its bill, for the improvement of Boston harbor. The work will be done under the permanent contract system.

—THE Guelph monthly cattle fair held this week was poorly attended, on account of the almost impassable condition of the roads. The prices for cattle were from 2½ to 3½c live weight, while spring calves sold at \$4 to \$20, according to quality.

—A GRANBY resident, Mr. Hugh Leonard, has received an order for 250 tons chrome iron ore from the Carnegie Steel Co., Pittsburgh, Pa. Since Jan. 1st over 500 tons have been shipped from that section to Pittsburgh.

—THE Whiskey Trust, well known to speculators has been declared by the Supreme Court of Illinois to be a trust, and its charter has been annulled. The judgment is regarded as a very important one, as it is a blow to the organization of other similar combinations.

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

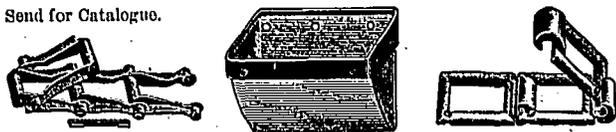
APPROVED APPLIANCES FOR

Elevating, Conveying and Transmission of Power.

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

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

Send for Catalogue.



DISTINCTIVE QUALITIES

—OF—

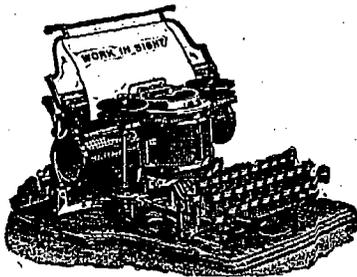
**North Star, Crescent
and Pearl Batting.**
Purity, Brightness, Loftiness.

No Dead Stock, oily threads nor miserable yellow fillings of short staple. Not even in lowest grades. Three grades—Three prices and far the best at the price.

William A. Rosenbaum,

ELECTRICAL EXPERT and
PATENT SOLICITOR,

177 Times Building, NEW YORK CITY.



JAS. B. HAMMOND,

Sole Agent for

**Hammond
Typewriter.**

TYPEWRITER
SUPPLIES.

156 St. James St. Montreal.

Macpherson, Grills & Co.

... WHOLESALE ...

HATS and CAPS,

20 Front St. West, TORONTO.

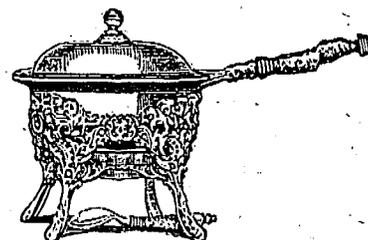


James Hutton & Co., Agents, - Montreal.

—THE cloves-in-use are flowers gathered before they have opened and while they are still green. After being gathered they are smoked by a wood fire and then dried in the sun. Each clove consists of two parts, a round head which is the four petals or leaves of the flowers rolled up, inclosing a number of small stalks or filaments.

—SOME excellent grades of pique gloves have been shown for the spring trade, says the *Dry Goods Economist*, which are superior to anything shown in former seasons at the same price. A handsome novelty is a pearl gray suede that may be had with press buttons or with kid-covered buttons to match. The same glove is made in spruce tan.

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.

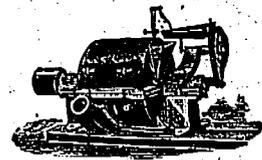
WRITE FOR PRICES TO

-APORTE, MARTIN & CIE,

72 74 76 & 78, St. Peter, Et.,

Wholesale Grocers, MONTREAL

THIBAUDEAU BROTHERS & CO.
 IMPORTERS OF
 ENGLISH
 FRENCH
 AMERICAN & GERMAN
 GOODS
 MONTREAL
 332 St. Paul St.



THE
Woodburn
 IMPROVED
 Pulverizer.

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

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

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



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

—THE manufacturers and wholesalers of Minneapolis have decided upon a sweeping reduction of this year's pine lumber cut. It has been decided to reduce the output 25 per cent. Last year's cut was 480,000,000 feet, so that this year's will be 360,000,000 feet, the lowest since 1890, when the figures were 343,000,000 feet.

—THE Japanese are proving themselves a smart business nation. According to the National Zeitung a new Japo-German treaty has been completed. It provides for a number of reductions in the Japanese customs duties, but will not provide for the complete abolition of the German extra territorial jurisdiction in Japan.

—AT the annual meeting of the Fort William, Ont., Board of Trade, the following officers were elected:—President, J. T. Horne; vice-president, J. King; sec.-treas., C. W. Jarvis; Council, Mayor McKeller, G. A. Graham, A. Snelgrove, E. A. Morton, A. H. Brown, John Morton, R. Bowman, Fred. Brown, W. L. Morton, E. J. Rochon, R. R. Reaveley, W. H. Mackenrot.

—A NEW game called the "Editor's Delight" is played this way: Take a sheet of ordinary writing paper, fold it carefully,

and in close a bank note sufficiently large to pay up all arrearages and one year in advance. Keep an eye on the editor, and if a smile adorns his face, the trick works like a charm. Now is the time to play the joke.

—THE naval stores season of 1895-6, has closed and Savannah, Ga., is still the world's largest market for spirits turpentine and rosin. The total receipts at that centre, of spirits turpentine were 303,702 casks, an increase compared with the previous season of 85,393 casks. The exports were 300,060 casks an increase of 23,446 casks. Receipts of rosin were 1,143,026 brls., an increase of 149,882 brls., exports were 1,097,328 brls. an increase of 83,497 brls.

—THE short wheat crop in Santa Fe, Argentine, has caused great distress. The yield of corn, however, will probably be equal to that of last year. The Government has ordered that free passage be granted to all persons who desire to settle on government lands in the Nequen territory, which will be very valuable as soon as railroads now projected, are constructed.

—NINETY-FIVE per cent. of the skilled labor of Japan is still done in the homes of the people, where the different members

PURE OAK BELTING

The J. C. McLaren Belting Co.,
 Montreal and Toronto
 Tel. No. 363. Tel. No. 475

ROBERT LINTON & CO.

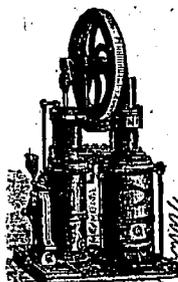
IMPORTERS OF

British and Foreign Dry Goods

Woollens and Tailors' Trimmings a Specialty,
 Canadian Woollens and Cottons
 from all the different mills.

No. 2 St. Helen St., MONTREAL

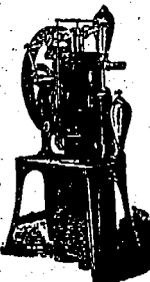
Do You Use Water
 Do You Want It Every Day?



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.



Rider Engine Co.

86 Lake Street, CHICAGO
 37 Dey Street, NEW YORK

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.

REINHARDT & CO. TORONTO,

For Leading Brands of

Lager Beer

"Salvador,"
 "Hofbrau,"
 "Bavarian."

**SPRING SEASON 1896.
SPECIALTIES**

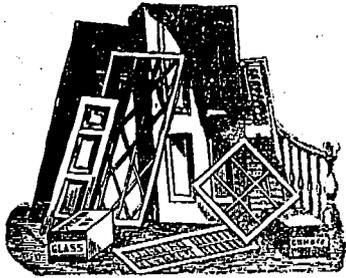
Dress Goods, Cashmeres, Hosiery,
Blouse Silks, Silk and Kid Gloves,
Ribbons, Colfer Jerseys,
Vic-Lawns, Sunshades.

Lonsdale, Reid & Co.,

18 & 20 ST. HELEN ST.

Agents for Crompton's Corsets.

RHODES, CURRY & CO.



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

AMHERST, N. S.

McArthur, Corneille & Co.

Importers and Dealers in

WHITE LEAD AND COLORS,

DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star
and Double Diamond Star Brands.
English 16, 21 and 26 oz. Sheet.
Rolled Rough and Polished Plate Glass.
Colored Plain and Stained Enamelled Sheet Glass.
Painters' and Artists' Materials.
Chemicals, Dye S. S. Ss.
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 and Retail.

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

MONTREAL, Can.

WM. PARKS & SON,

Limited.

ST. JOHN, N.B.

Cotton Manufacturers.

AGENTS—J. SPROUL SMITH,

24 Wellington St., Toronto

DAVID KAY, Fraser Building, Montreal.

JOHN HALLAM, Toronto,
Special Agent for Beam Warps for Ontario.

Mills—New Brunswick Cotton Mills
St. John Cotton Mills.

STORAGE

(FREE OR IN BOND)

FINLAYSON & GRANT,

CUSTOMS BROKERS,

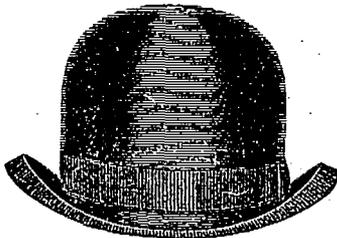
413 to 417 St. Paul Street, Montreal

Bell Telephone 9057.

P. O. Box 684.

YOUNG,

5/4 x 2.



Black and
Nutria.

\$18.00

WALDRON, DROUIN & CO., 507 St. PAUL ST., MONTREAL.

of the family take turns at the work. The finest brocades, silks, artistic porcelain, cloisonne and lacquer work are done under the roofs of humble cottages. The custom is not unknown in Europe. The fine silks of Lyons, France, are largely produced in the homes of the operatives. Clothing is similarly largely made in Montreal.

—THE April crop report of the American *Agriculturist* makes the average condition of winter wheat 87.0, against 85.3 last year and 87.4 in 1894. The improvement since Dec. 1 is 2 points. Growth is generally small, but the ground is thoroughly saturated with moisture, in direct contrast to last year. This com-

pensates for the short growth and frees the crop from dependence upon spring rainfall. The situation generally is decidedly more favorable than a year ago.

—A COMMITTEE composed of representatives of all the leading insurance and engineering associations, and from the chief manufacturing establishments, is about to undertake the task of drawing up a set of standard rules for electrical construction and operation. As the committee will represent the highest professional talent of the day, its recommendations will have a proportionate value, and should result in the saving of much time and labor. So says the *Record* of Philadelphia.

—A NEW YORK report claims that the London camphor syndicate, have been forced to reduce prices for the crude gum. New York city refiners have reduced prices of refined 4c lb., their quotations now being 55c for refined in brls. and 56c in cases. The manipulations of the syndicate last year caused refiners to advance prices rapidly. In January 1895 they sold in cases at 37c and in October made the quotation 65c. Since the latter date there has been a decline of 9c in the New York market.

—SOME interest has been manifested in the recent actions of Partridge, the well known chief wheat speculator. He has

— THE —

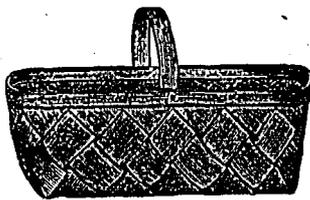
Oakville Basket Co.

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'Y.,

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 Furnished Free.

Write for Prices.

JAMES MURRAY,

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

respectfully solicits trial consignments in the following lines of goods handled:
Flour and Breadstuffs, Pork, Beef, and General Provisions, Sugar and Molasses, Nova Scotia and P.E.I. produce. Canadian products of all kinds, Teas, Manufactured Goods, Proprietary Articles, Fish, Oil and Newfoundland Products.

DIETZ DRIVING LAMP

From
On
In

if you get the results of much experiment and outlay, also of much reflection.

if you get an astonishing flood of clear, white, penetrating LIGHT.

if you 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"

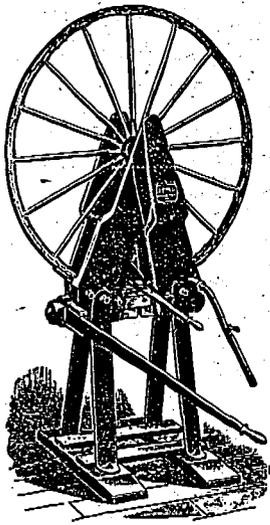
Driving Lamp.

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

GILLETT'S
PURE
POWDERED 100%
LYE



PUREST, STRONGEST, BEST.
Ready for use in any quantity. For making Soap, Softening Water, Disinfecting, and a hundred other uses. A can equals 20 pounds Sal Soda.
Sold by All Grocers and Druggists.
E. W. GILLETT, Toronto.



Emil Pewny & Co.,
Sun Life
Building,
MONTREAL.
Stock of Standard
Lines on hand.

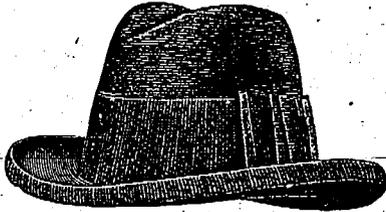
A. T. WILEY & CO.,
Importers of
China, Glass-
ware, & General
Household
Crockery, Lamps,
etc.
Dinner Sets a Specialty.



Sample of Dinner Set, 97 pieces, \$7.50.
1803 Notre Dame Street & 2341 St. Catherine Street.
MONTREAL.

YANTIC.

Black and
Colors.



\$7.50 up to
\$18.00.

WALDRON, DROUIN & CO., 507 ST. PAUL ST., MONTREAL.

bought 4,000,000 bush. of wheat and says he will now retire from the market. He is sick physically, and will have to give up speculating. His purchase of such a large lot of wheat, was to cover short sales so that he could quit the market even. The market was, in consequence, very much agitated, and the price rose from 63 3/4 to 64 3/4. When all this wheat had been secured the price dropped to 63 3/4.

—FOREIGN rice markets are reported as very firm, with prospects for an advance in prices. The shipments of Japan rice to the United States during the season 1895-6 to date, amounted to

4,750 tons of 2,240 lbs. against 14,500 tons for the season of 1894-5. The final report on the Madras rice crop reports the area sown up to end of January as 6,096,000 acres or 10.8 per cent more than the normal and 3.4 per cent more than the area sown up to the corresponding period of the previous year. The yield is expected to reach 39,667,300 cwt of cleaned rice, or 21.3 per cent less than an average yield.

—THE semi-annual report of the G.T.R. for the period ending April 1, has been issued. The gross receipts increased £29,881 and the working expenses increased £40,689, while the net traffic receipts fell off £10,808. The net revenue receipts were £684,252 and the net deficit £83,151 making an aggregate debit balance of £224,707. The debit balance is said to be caused by amounts advanced to the Chicago and Detroit sections. The Grand Trunk proper shows a net profit of £58,771. In the report the board approve of the general policy of Mr. Hays, and say there is every indication since beginning of the year of a substantial improvement in the Chicago line.

—COMMENTING on the hay situation, the "Hay Trade Journal" remarks that about 25 per cent of the marketable hay is still to

M. & L. Samuel, Benjamin & Co.

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

IMPORTERS AND DEALERS IN BRITISH, CONTINENTAL
AMERICAN AND CANADIAN

SHELF AND HEAVY HARDWARE

Metals, Tinplate, Tinware,

Tinners' Plumbers' & Steam Fitters' Supplies

Gas Fixtures,

LAMPS AND LAMP GOODS.

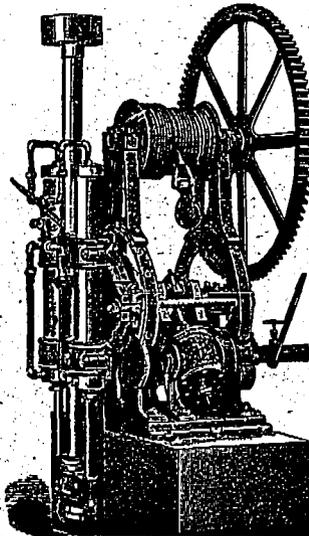
ENGLISH HOUSE:

SAMUEL, SONS & BENJAMIN,

184 Fenchurch St., London, E. C.

Shipping Office:

Hargreaves Building, Chapel St., 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.

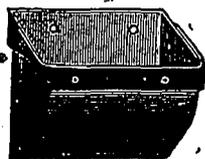
Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN SONS & CO., MONTREAL.

ESTABLISHED 1886.

**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.

COGNAC

SHIPPERS OF THE MOST FAMOUS VINTAGES IN WOOD AND CASE.



Chas. W.
Murphy & Co.,

(Successors to
Jas. Guest & Co.)

Commission
Merchants,
27 & 29
St. Sacramento Street,
MONTREAL.

General Agents for
Canada of the Superior
and Popular Brand of

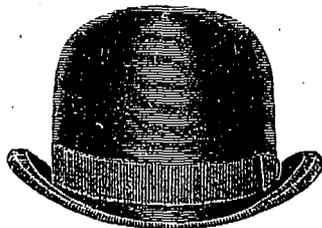
Scotch Whiskey

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

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

SPRING 1896.

DUNLAP.



Black and
Nutmeg.
\$18.00

WALDRON, DROUIN & CO., 507 St. Paul St., MONTREAL.

come forward. In the face of the short crop of last season, this is considered a large percentage, but as grains of all kinds have brought low prices, farmers have used grain and coarse fodder, of which there was an abundance and fed sparingly of hay. This together with large shipments into the sea-board markets from Canada, accounts for the present surplus. Advanced prices of \$2 to \$3 per ton over last season have drawn to the markets an ample supply, and as Canada has about 30 per cent of her crop still on hand, and warm weather is approaching, prices are barely maintained.

The continental steamship lines running to New York have advanced the steorage rates \$2. The Netherlands Steam Navigation Co. now quote \$34, while the Hamburg American Co. now

charge \$31.50 on steamers which run from Hamburg to New York direct. The North German Lloyd charge the same rate from Bremen, while the Red Star Line have so far made no advance. The Montreal companies in the pool have made no change since December when the Eastbound rate was made \$25.50. The prepaid rate was fixed last September and has not since been changed. Prospects are said to be for a good season's business, and already bookings are being made by the first direct steamers to Montreal. The opening of navigation, however, is expected to be a little later than usual.

WE note the following Quebec failures:—S. Hetherington & Co., general store, Ayer's Flats, have assigned to the court, had been doing business some time but were in difficulties before. No statement has yet been received—Geo. Smith, general store, Lachine, has assigned to the court, and A. A. Thibaudeau has been named provisional guardian. His liabilities are about \$20,000, among them being Thibaudeau Bros. & Co., Montreal, \$1,971; J. Johnston & Co. \$211; S. Greenshields, Son & Co., \$808; Lonsdale, Reid & Co., \$655; J. Robinson, \$202; Caverhill & Kisoock, \$227; Kyle, Chesebrough & Co., \$510; Doull & Gibson, \$405; William Agnew & Co., \$288; Wm. Smith, Gatineau Point, \$210; Mrs. Geo. Smith, Lachine, \$10,000. Meeting of creditors called for 11th inst—Pierre Chouinard, general store, St. Leon de Standon, has made a voluntary assignment to Alfred



"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

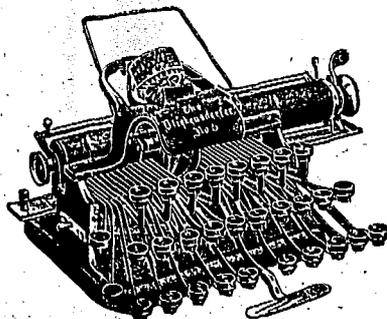
Figured Walnut Veneers

Correspondence invited.

WM. E. UPTEGROVE & BRO.

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

New York.



Blickensderfer

NO. 5

Wonderful Typewriter.

4 Letters and Characters. Weight, Six Pounds.

PRICE, \$45.00. FULL KEYBOARD.

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

OBEELMAN BROS., Agents,
Georgetown, Ont., Canada.

HENRY PORTER,

Tanner and Manufacturer of

Leather Belting, Fire Engine
Hose, Harness

Moccasin, Lace, Russet and

Oak Sole Leather

Office and Manufactory:

436. Visitation St., - MONTREAL

SPECIALTY IN
Men's Goods

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

Representatives in all Provinces.

Glover & Brais,
184 MCGILL STREET,
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.

Joints made absolutely tight and durable by Patent Corrugated

Copper Gaskets.

Furnished in all shapes and sizes for flanged PIPES, CYLINDERS, CHESTS, etc. Price list and Sample Free.

U.S. Mineral Wool Co.
2 Cortlandt Street.
New York.

E. BOISSEAU & CO.

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

CLOTHING

18 Front Street East,
TORONTO, ONT.

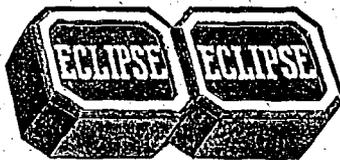
Lemieux of Levis. He owes \$5,100, \$3,130 to Chas. Audet, of St. Anselme, \$900 of which is secured by mortgage; Nap. Labrecque is a creditor for \$500, and McCall, Shehyn & Co., Quebec, for \$230; nominal assets are \$5,000. His trade has not been a progressive one and competition and interest have eaten up profit—Omer Lecombe, crockery, Quebec, has assigned voluntarily to Paradis & Jobin; liabilities are \$4,300, and nominal assets \$900.

—A SAMPLE of iron made from native ore with coke at the Japanese furnaces was recently exhibited at Middlesborough, England. It was taken to London as ballast, and the price delivered, which was about \$9 per ton, may be taken as about the cost of production. It was pronounced to be of good quality, and it showed the following results when analyzed in comparison with Cleveland pig iron:

	Japan	Cleveland
	Pig.	Pig.
	P.C.	P.C.
Silicon.....	3.26	2.80
Sulphur.....	0.88	0.04
Phosphorus.....	0.81	1.46
Manganese.....	1.44	0.52

—Mrs. GEO. C. FRALICK, grocer, Picton, Ont., has assigned to Sheriff Gillespies. Only a small affair—Jas. Porritt & Co., shoddy mill, Port Emsley, Ont., have assigned to D. E. Sparham; liabilities are small. Business limited and principally custom work—Geo. Douglas, shoes, Smith's Falls, Ont., has assigned to H. A. Lavall. A small custom business, carried on several years; prospects have never been very encouraging—The Cycle Wood Rim Mfg. Co., Toronto, Ont., has been in difficulties for some time, and have endeavored to get indulgence from creditors. Liabilities only placed at about \$3,000, and at meeting which was held, it was decided to give them time, and with this it is thought will pull through, as they have fair prospects for coming season—Alex. Heuser, agent, Collingwood, Ont., has assigned to J. Birnie. In business several years; has been express and telegraph agent as well, and formerly clerk in post office. At one time was credited with moderate capital, but credited too

—USE—



Twin Eclipse SOAP.

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

freely—H. Weatherdon & Co., books, etc., Forest, Ont., have assigned to R. R. Dickie, who is preparing statement. Business has only been a small one, and stock under chattel mortgage—L. Atkinson, jeweller, Newmarket, Ont., has assigned to W. C. Widdifield. Meeting of creditors called, and statement is being prepared. Does not owe much. Has some property and a fair stock, and creditors will not lose much—Howard B. Pay, plumber, St. Catharines, Ont., has assigned to W. Thompson. In business about a year; previous to that worked as journeyman. Had little or no capital to start on, and although a good worker, has had uphill work.

THE U. S. DEFICIT.

The U.S. government receipts for March reached only \$25,000,000. The low receipts have been very disappointing to treasury officials, who have been trying to persuade themselves that business, which is reflected in government receipts, was materially improving. The deficit for the year to date is \$18,000,000. In April (instant) heavy interest payments fall due, and with the present ratio of receipts, the deficit at the end of the fiscal year may approximate \$27,000,000. Secretary Carlisle's estimate was \$17,000,000.

THE TELEPHONE TAX.

The Merchants Telephone Co. complain, and evidently not without reason that they are being unfairly taxed. With a capital of only \$500,000 they pay \$400 a year, or equal to that paid by the Bell Co. with a capital of ten times that amount. Equity should be considered as well as law, and "fair play is bonny play."

GRAND TRUNK RAILWAY.

Return of traffic period ending March 31, 1896:

	1896.	1895.
	\$	\$
Passenger Train Earnings.....	134,255	133,862
Freight do. do.	309,189	305,202
Total do. do.	\$443,444	439,064
Increase 1896, \$4,380.		

China Cuspidors, Tea Sets,
Toilet Ware, Fruit Jars,

Metal, Bronze, Piano and Table
Lamps, Cutlery, Plated Goods.

JOHN L. CASSIDY & CO.,

IMPORTERS OF

China, Crockery and Glassware.

....ALWAYS IN STOCK....

Street Lamps, Lanterns, Station Lamps, Headlights, &c.

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

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

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

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

LYNN T. LEET,

can get good contracts,

Manager for Canada

It Leads all Home Companies

IT LEADS

In Age
In Size
In Popularity
In Actual Results

CANADA LIFE ASSURANCE CO.

HAMILTON, Ont.

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

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

THE STANDARD ASSURANCE CO. ESTABLISHED 1826.
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. Agents wanted.
Loans advanced on mortgages and Debentures purchased.

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

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

NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)

Capital and Accumulated Funds, :: \$36,465,000

Annual Revenue from Fire Premiums..... } 5,545,000

Annual Revenue from Life Premiums..... }

Annual Revenue from Interest upon Invested Funds..... }

Deposited with Dominion Government for the security of Canadian policy-holders..... 200,000

Head Offices:—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE



Insurance.

PHENIX

FIRE INSURANCE CO'Y.

LONDON.

Established in 1782. Canadian Branch
Established in 1801.

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

PATERSON & SON

Agents for the Dominion.

RAYMOND & MONDOU,
Agents French Department

FOR SALE in FLORIDA.

A FERTILE TRACT OF LAND of 20 to 25 acres between and partly covering the margins of Lakes Florida and Kildeer, lying within 1 1/2 miles of Interlachen 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 2 1/2 miles north east, show an aggregate of \$3,000 to \$5,000 a year. The lakes abound with fish. Climate remarkably healthy. Interlachen is a winter resort for many Northerners troubled with lung affections. Several Montreal people permanently reside there.

Apply to M. S. FOLEY,

"Journal of Commerce," Montreal.

Municipal Debentures Government & Railway Bonds, Investment Securities,

BOUGHT and SOLD.

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

R. WILSON SMITH,
British Empire Building, MONTREAL.

WHOLESALE MEN

Should send for an Estimate for their

Bookbinding - and - Office - Stationery

TO THE

JOURNAL OF COMMERCE,

171 and 173 St. James Street, MONTREAL.

THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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

R. P. TEMPLETON, Assistant-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, *

MONTREAL.

Telephone 1277

P. O Box 081

ASSESSMENT SYSTEM

THE COLONIAL

Mutual Life Association.

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

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

Authorized Guarantee Fund, - \$100,000.

LT. COL. CHARLES KING, President. F. P. BUCK, Esq., 1st Vice President.
HON. P. GARNEAU, 2nd Vice-President. J. F. MATHIESON, General Manager.
THOMAS T. TURNBULL, Comptroller. J. T. FINNIE, M.D., Medical Supl.
E. A. BAYNES, B.G.L., Secretary. I. H. STEARNS, Treasurer.

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

Active Agents Wanted.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, APRIL 10TH, 1896.

THE CATTLE EMBARGO.

The system of alternate keeping out and letting in which has been practised in England for some time past, in respect of cattle shipped from this country, has begun to have a serious effect upon the business. Dealers, and indeed people in general, are in the posi-

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

tion of importers on the eve of an expected change in the general tariff: they hardly know what course to pursue. Our English exchanges have been devoting considerable attention to the subject of late. The debate on the bill dealing with the subject in the British House of Commons has not thrown much light on the controversy, as it consisted, to a great extent, of confident assertions that it would, or would not, be protective. A leading London paper of recent date dealing with the subject, says it would have liked to have seen made clearly what was the particular native industry in behalf of which protection would be offered it. "It cannot," it says, "be the farmer who sends his meat to market," because the immediate effect of the bill would be to set up a rival supply of foreign and colonial meat either frozen before export or slaughtered at the port of arrival. It cannot be the British farmer who makes it his business to fatten lean cattle (the "stockers" referred to by our correspondent in another column) because his complaint is that the law would close a source from which he has hitherto drawn a large proportion of the cattle he has to fatten.

The bill is calculated to benefit the consumer in England, and to some extent, the stock farmer there. It will benefit the latter by giving him permanent security in the place of the intermittent sort which he has heretofore had. His danger now is that pleuropneumonia may be introduced among his herds. One case of the disease may be brought from on shipboard, and before the mischief is stamped out, all his cattle may have to be killed. The regulations of the British Board of Agriculture provide that all cattle brought from over the sea must be slaughtered at the port of landing; but this order of the board may be rescinded whenever the disease seems to be at an end and is sure to be rescinded again as soon as it has been ascertained to be so. The absence of any cases of disease in the countries whence the cattle are shipped is no proof that the exemption will be continuous. The mischief may reappear immediately upon the removal of the prohibition, and then all the care which the Board of Agriculture had previously taken to drive and keep it away will have gone for nothing. Our English contemporaries are probably not aware that there is seldom if ever, any so-called pleuro-pneumonia in cattle while in Canada—that, as pointed out in our previous articles on this subject, the disease would appear to be contracted by the cattle during transport, the causes of which must furnish a subject of future reference.

In England as soon as the existence of the disease in cattle shipped from Canada is known to the authori-

"ASSESSMENT SYSTEM."

"MUTUAL PRINCIPLE."

Mutual Reserve Fund Life Association.
(INCORPORATED)

It Leads Where Others Follow.

Edward B. HARPER, Founder.

Frederick A. BURNHAM, President.

The Motto of the Management is and will continue to be: Good Work at Honest Cost: True Economy and not its Shadow.

Dec. 31, 1891. SUCCESS IS THE ART OF SUCCEEDING. Dec. 31, 1890.

1,000	Number of Policies in Force	105,878
\$94,552	Income during Year	\$5,575,282
None	Death Claims Paid during Year	\$4,084,075
None	Reserve or Emergency Fund	\$5,485,026
\$15,616	Gross Assets	\$5,661,708
None	Total Death Claims Paid	\$35,000,000
\$7,750,000	New Business during Year	\$69,025,895
\$7,680,000	Insurance in Force	\$305,659,871

Fifteen Years Completed.

1895 Shows: An Increase in Gross Assets. An Increase in Income. An Increase in Net Surplus. An Increase in Business in Force.

Home Office, 305, 307 & 309 BROADWAY, NEW YORK.

Montreal Office, 12 PLACE D'ARMES, D. Z. BESSETTE, Gen. Man

AGENTS WANTED.

ties, the order to slaughter every beast at the port of debarkation goes forth, and all risk of communicating the disease to English herds is at once guarded against. "This plan," says the *Spectator*, "works excellently on paper, and in some cases equally well in practice, but there are exceptions serious and sometimes disastrous." The existence of the disease is not always known to the authorities before a single diseased beast has been landed. Sometimes it only becomes known after the diseased beasts have entered the country, been sold, and taken to inland farms to be fattened. Then begins the vigilance of the Agricultural Department; not in keeping diseased cattle out of the country but of its zeal in tracing out the farms to which the diseased cattle have been taken, and of its promptitude in ordering the immediate slaughter of all the cattle that can by possibility have come in contact with them. This is certainly the most useful function, and it makes stock-farming possible where otherwise it would not be. The English people are asking themselves and the Government, however, why so great an industry which is supplied from time to time by these intermittent outbreaks of disease should not always enjoy this security "so long as the existence of the disease in some foreign country is known." "The order," it says, to slaughter foreign cattle at the port of debarkation is a complete preventative while it is in force.

Really, we in Canada have not as much to complain of as at first sight would appear. The effect of the law will be to compel shippers to observe greater care in transporting cattle by rail from the ranches to the ship's side and thence across the ocean. It is notorious among people best acquainted with the subject that the source of the trouble lies almost exclusively in the manner of shipment—in the indifferent care taken of the cattle hastened into a new state of existence from freedom, the fresh air and the succulent nourishment of the prairie to the confinement on board of trains, where food and water are not supplied at sufficiently frequent intervals, and on ships where there is not accommodation of the right kind provided for them on what sometimes proves to be a very rough voyage. It

is not to be wondered at that the feverish creatures on landing at Liverpool or elsewhere should be as unfit for market as steerage and sometimes even cabin-passengers are to enjoy a sojourn in London or elsewhere after a voyage on which they have been, more or less, subject to the curse which Father Neptune has pronounced against those who invade his domain. The view taken of the matter in England is shown by the following extract from the *London Spectator* :—

"In order that a few graziers may buy lean cattle cheap, and sell them at a good price when they are fattened, the whole meat production of the country is impeded and hindered from attaining its natural dimensions. What, then, is the objection to making the order of slaughter perpetual, and thus avoiding every risk and relieving the Department of Agriculture of a most difficult and thankless duty? To this it is answered that the slaughter of cattle on landing is simply disguised Protection. The consumer is made to suffer for the benefit of the farmer. The foreign meat that he would gladly eat is denied him in order that he may be forced to eat the possibly better, but certainly dearer, meat with which his countryman is ready to provide him. Protection is refused to the raiser of home-grown wheat, and in the same breath it is proposed to protect the raiser of home-grown meat. Where is the consistency or the justice of these unequal measures? But the analogy between wheat and cattle is a wholly misleading analogy. It can only be made to hold water by a liberal use of assumptions that have no foundation in fact. No doubt the English wheat-grower would like to have foreign wheat excluded from the English market. But, in the first place, what he wishes is something altogether different from what the stock-farmer wishes. The wheat-grower wants exclusion for exclusion's sake. He cannot grow wheat at a profit unless the produce of countries where it can be grown more cheaply is refused entrance into England. But the stock-farmer does not want to keep healthy cattle out of the country; on the contrary, fattening cattle brought from abroad is so profitable a process that some farmers would like to go on running the risks attendant on it. The wheat-grower, on the other hand, does wish to keep healthy wheat out of the country. It is not diseased wheat that he is afraid of, but all wheat. If England were as well-suited for the growth of wheat as it is for the raising of cattle, and if all that the farmer asked were to be saved from having his good corn infected and rendered worthless by contact with diseased corn coming from abroad, that would be a perfectly reasonable request. If granted, the consumer would be benefitted as well as the producer, because a healthy crop would be prevented from being rendered worthless by the introduction of a possibly unhealthy crop."

The justification for the Bill before the British House of Commons, is one which really does not concern us as much in Canada as it may appear to do, for there is little doubt that by a strict adherence to its provisions, the difficulties that stand in the way of shipments of cattle in first-class condition with little loss of weight from transit, must disappear shortly after it is understood that none but strictly healthy beasts will be allowed to land on the other side. The promoters of the cold storage system would not, of course, object to the passage of the Bill, for the fewer

live cattle exported the more dead meat will be offered for shipment. Dead meat takes much less room, and has none of the special risks which are inseparable from the transport of live cattle. The introduction of new freezing processes, as in the system of cold storage introduced lately in Montreal, cannot fail eventually to work wonders in the department of foreign meat supply, but the value of the by-products in Great Britain, as already pointed out in these columns, will, for years to come, go far towards encouraging the the transport of live cattle, or until such time as a market for these products is obtainable on this side of the Atlantic.

THE SITUATION IN THE STATES.

The continued depression prevailing in all branches of trade throughout the United States is causing considerable anxiety, and serious disappointment. There was a general conviction early in 1895 that business was showing encouraging signs of revival from the collapse of 1893 and 1894. The panic of 1893 had a specific cause in the financial disturbance of foreign credit by the unwise legislation regarding currency affairs. The creditors of the States were alarmed at the prospect of their securities becoming depreciated by a departure from the gold standard. The sudden contraction of credit produced a panic which paralyzed all forms of trade, the effect of which was more especially felt by the railways, a large number of which went into the hands of receivers, and so intensified foreign distrust. The productive resources of the States all through the period when financial matters were so disturbed were not diminished to any serious extent. The harvests were large, both of cereals and cotton, so that the one great need of the country was confidence. When assurances were given that the silver craze was not likely to become such a danger to foreign creditors of the States as at one time was dreaded, confidence began to be re-established and with its return came a freer supply of credit and capital which gave an impetus to trade and manufacturing. In the summer of 1895 a boom developed which only lasted a few months, but still there were sufficient evidences of improvement to lead to great hopes for 1896. There had been 225 new enterprises established, which far exceeded the number for same period in 1894. The railways had begun to order large supplies of plant, and over 21 millions had been added to the available money at the service of trade in the preceding half year, the outlook then was very promising. Then came what leading business papers called the "madness" of the friction with England over the Venezuelan question, which brought on a panic that seriously checked the revival, and this has been followed by a movement which still threatens to involve the States in war with Spain. That possibility is the great disturbing influence which weighs upon the country and keeps business from making progress. The improvement so confidently looked for in January and February was so slight as to cause much surprise. The production of pig iron which was rapidly developing has been checked, and stocks are enlarging, while the demand is so low as to have led to a reduction of wages. The cotton and wool industries have failed to show signs of activity. Wholesalers in drygoods, hardware, and goods specially

called for in spring, report that very disappointing orders have come in from many of the States, and collections are unsatisfactory. Later advices are however, more favorable, the fine weather having given business a spurt. There is a presidential election coming on which is always depressing to trade. The Cuban question, which has been raised for political purposes, may get beyond the region of politics, and these two agitations can hardly fail to keep business in the States from making any great advance until the uncertainties they involve are removed. There are however some brighter features in the situation. Many of the railways increased their earnings in February over same month in 1895, the percentages of increase ranging from 3 to 20 per cent. Some few had a reverse experience, but to no serious extent. In March the receipts of sixteen prominent lines were \$6,230,700, in 1895 they were \$6,149,000, and 1894, \$6,011,000. The totals of bank clearings are also encouraging, though they have declined from the high figures earlier in the year. The United States stands now in such a position with its enormous domestic and foreign trade, and its financial connections in Europe, that the state of trade in America affects the civilized world. We trust there will be wisdom enough in the Senate and Congress to keep the Cubans dispute from provoking war with Spain, and to lead to such legislation in regard to currency as will put the banking of the States on a more stable foundation. Canada is so closely associated with her neighbour, that from self-interest alone, we must desire to see peace maintained and prosperity prevail throughout the States.

NAILS - ADVANCED.

The meeting of the Canadian Association of wire and nail manufacturers held in Montreal last week, a brief reference to which was made in our market report, was the most important held for some time. As a consequence of the present condition of the markets for steel, and wire rods, it was decided to advance the prices of both cut and wire nails. The advance on cut nails is 25c per keg, but it will only go into effect on May 10th. The advances in wire nails are now in effect and amount to $2\frac{1}{2}$ per cent. Discounts are now as follows:—Ontario, 70 and $7\frac{1}{2}$ per cent terms of delivery as before; Quebec, 70 and $12\frac{1}{2}$ per cent, f.o.b. Montreal and freights equalized on Montreal; Maritime Provinces, 70 and $12\frac{1}{2}$ per cent, terms of delivery as before; British Columbia, 70 and $12\frac{1}{2}$ per cent, f.o.b. factories; Winnipeg, $68\frac{1}{2}$ per cent, delivered; Manitoba and North-West Territories, $68\frac{1}{2}$ per cent, f.o.b., Winnipeg. Late quotations for rods are considerably advanced, German at Antwerp now being 108s and American \$27 as compared with \$23.50. Prospects are for still higher prices now that the much talked of American steel "pool" has been formed. Billets in Pittsburgh, Pa., have been advanced from \$18 to \$20, and this cannot fail to have the effect of sending up prices for steel and manufactures here. It is understood that the whole plan of organization has been agreed upon, and is supported by every steel manufacturer in the United States. The mills produced in 1895 over three million tons of Bessemer steel, so that the new combination is one that will make itself felt over a large area. It is proposed to regulate the production of steel to actual requirements, and revise prices from time to time.

VAILS, OR COMMISSIONS.

Complaints are very general that the systems of "vails," or commissions paid to intermediaries between traders and customers, is becoming a great nuisance. Retailers are especially annoyed and injured by the system, but many suffer who are little aware of the extent of this form of taxation. The old word "vail" is the right one to use in this connection as it means a profit made by servants outside their wages, a profit which comes to them partly out of the pockets of tradesmen, and partly from their masters or mistresses, especially the mistresses. There is nothing new in this, but the excuse for it which once existed no longer exists. There was a time when certain classes of domestics were paid very low wages, sometimes none at all, because it was understood that they would be allowed to make all they could for themselves out of "tips" from visitors, and in dealing with tradesmen. Thus the cook and the butcher were partners, he charged so much extra, or sold short weight, because he had to keep the cook in good humour, and so retain the custom she controlled. This applied also to other domestics who were practically in the pay of tradesmen. The story is told of a nobleman who being dissatisfied with the price of the clothes furnished his men servants, ordered them from another maker. This being done the coachman, footmen and grooms began to complain of their liveries being so badly made; the seams burst, the buttons fell off, rents appeared and so on, so the nobleman found his supposed economy was very expensive. On complaining to the tailor of these defects he learnt that the trouble arose from his refusing to give vails to the servants. They had been accustomed to find half crowns or half sovereigns in the pockets of new liveries, and when these were not forthcoming they opened the seams, loosened buttons, and frayed the cloth so as to create the impression of the liveries being badly made and of poor material. A similar experience was the lot of a housewife in this city who, being dissatisfied with the tea served at her table, commenced an investigation which led to her discovering that the cook was paid so much per pound on the tea, and other goods furnished, the quality of which was lowered in order to leave a margin to pay these commissions. Is that an explanation of the flavorless beverage which is usually served at a "five o'clock?" As we have said, the "tip" system, and extremely low wages of the old country, were some excusable cause of this custom; but here, where good wages are paid, there is no excuse for it; it is a form of fraud. The "tipping" system still prevails in hotels, steamships, parlor and sleeping cars. Indeed employes are often obliged to pay for the positions. In higher spheres it is even more reprehensible, when the buyer of an article is not aware of the extra cost he pays because some third person has taken toll between him and the seller. Persons in positions of trust are not true to their trust unless they sink their personal interests in acting for their employer, or for the estate they represent. Thus executors have no right to profit by their transactions in that capacity. It is an exceedingly dangerous thing for clerks to take commissions from tradesmen to whom they take orders from their employers. It dulls their sense of what is honorable, and is very apt to lead them on to other irregularities. Traders who encourage young men to enter

upon such transactions are highly blameable, as they help in placing them in a perilous position, instant dismissal being likely to follow the discovery of such a practice. Of course there are legitimate managements for commissions being paid to those who bring business to a trader, but they are not legitimate if there is only a secret understanding between the intermediary and the seller. Business is not helped by such arrangements; they are indeed like a tax which cuts into profits, and in the long run they have no advantage.

OUR RAILWAY STATISTICS.

The annual report of the Department of Railways and Canals, just to hand, is a volume of upwards of 500 pages, containing several maps, one of them colored, and some folded tables, all of which contribute to make it one of the most complete works of the kind hitherto issued by the Minister. A few excerpts follow.

The number of railways in operation, including the two Government roads, the Intercolonial and Prince Edward Island Railways, is shown to be 138, two short and unimportant roads having temporarily stopped running. Some of these roads are amalgamated or leased, making the number of controlling companies 74, exclusive of the Government lines. The number of miles of completed railway is shown to be 16,091, an increase of 323 miles, besides 2,054 miles of sidings. The number of miles laid with steel rails is 15,745, and the total number of miles in operation, as shown by the table elsewhere, is 15,977.

The paid-up capital of all the roads amounted to \$804,640,559, an increase for the year of \$6,675,539. The gross earnings amounted to \$46,785,487, a decrease of \$2,777,041. The working expenses aggregated \$32,949,060, a reduction of \$2,468,704, compared with the previous year, leaving the net earnings of the year \$14,035,818, a decrease of \$298,277. The number of passengers carried was nearly fourteen millions, a reduction of about 475,000, and the freight carried amounted to somewhat over 21 millions of tons, an increase in tonnage of somewhat over 800,000. The total number of miles run by trains was 40,661,890 a reduction of 3,108,139. It is highly creditable to the system that the total of fatalities from accidents for the year was limited to 9 passengers.

The following statistics will be of interest as showing the total amount expended by the Government for construction of railway works or granted in aid of such construction, embracing the period to Confederation and extending down to the 30th of June last:

Intercolonial Railways system	\$55,007,930.40
Prince Edward Island Railway	3,760,565.38
Montreal & European Short Line Railway	333,942.72
Carleton Branch Railway	48,410.48
Canadian Pacific Railway—Works built by the Government and transferred to the Canadian Pacific Railway Company, including payments made under award for works in B. C.	31,014,163.73
Canadian Pacific Railway—Other expenditure on surveys, explorations, telegraph lines, Dawson Route, Fort Frances Lock, &c.	6,030,581.43
Annapolis and Digby Railway	119,225.80
	\$96,913,828.99
SUBSIDIES TO RAILWAYS.	
Canadian Pacific Railway	25,000,000.00
Canadian Pacific Railway Extension to Quebec	1,500,000.00
Canada Central Railway	1,525,250.00
Western Counties Railway (Annap. & Digby)	500,000.00
Other railways	12,487,186.54
Total paid as subsidy	41,012,886.54
Total expenditure	\$137,926,715.53

The expenditure for each year is shown in Appendices 1, 2 and 3.

This amount does not include the annual subsidy of \$186,600 payable half yearly for twenty years, dating from the 1st of July, 1889, to the Atlantic and North-West Railway Company; nor the annual payment of \$119,700 to the Provincial Government of Quebec, being interest at the rate of 5 per cent. on the sum of \$2,394,000 granted by 47 Vic., ch. 8 (1884), for the line between Ottawa and Quebec. These items are dealt with by the Finance Department.

The railway statistics in our columns last week had been held over some time, awaiting the Departmental returns for 1895. The total increase in lines in operation from 1894 to 1895 is 350 miles. The following table, showing the growth of railways in Canada from year to year since the opening of the first line in 1836, is worthy of note:

Year.	Miles in Operation	Year.	Miles in Operation	Year.	Miles in Operation	Year.	Miles in Operation
1836....	16	1851....	159	1866....	2,278	1881....	7,194
1837....	16	1852....	205	1867....	2,278	1882....	7,331
1838....	16	1853....	506	1868....	2,278	1883....	8,697
1839....	16	1854....	764	1869....	2,524	1884....	9,577
1840....	16	1855....	877	1870....	2,617	1885....	10,273
1841....	16	1856....	1,414	1871....	2,695	1886....	10,773
1842....	16	1857....	1,444	1872....	2,899	1887....	11,793
1843....	16	1858....	1,863	1873....	3,613	1888....	12,184
1844....	16	1859....	1,994	1874....	3,382	1889....	12,585
1845....	16	1860....	2,065	1875....	4,331	1890....	13,151
1846....	16	1861....	2,146	1876....	4,804	1891....	13,838
1847....	54	1862....	2,189	1877....	5,218	1892....	14,504
1848....	54	1863....	2,189	1878....	5,732	1893....	15,005
1849....	54	1864....	2,189	1879....	6,126	1894....	15,627
1850....	66	1865....	2,240	1880....	6,358	1895....	15,977

We must postpone further reference to this interesting volume to another occasion.

CHOICE INVESTMENTS.

The uncertainty concerning many of the most speculative stocks in the world's market during the last few years, has caused more attention to be paid to those of undoubted character and security. Consols in England are a striking example of this. The recent further advance in Consols, already noted in these columns, a stock which pays but 2½ per cent, to 10 per cent above par, affords us food for much contemplation, and evidence that the time is rapidly diminishing within which the present low rate of interest will continue to be paid. The reduction in British Consols from 2½ to 2½ per cent will take place in the year 1903, and the stock can therefore be viewed only as a 2½ per cent security with a bonus of ¼ per cent for seven years; but as our contemporary the *Economist* says, British Government stocks are by no means alone in reaching record prices. A review of the course of the markets during the last three months reveals the fact that numerous securities differing widely in the character of the business which they cover, have risen to prices quite unprecedented in their history. In some cases special circumstances affecting particular securities have contributed to this result, but influences continue to exist which tend to push up the market values of all fairly sound investments. Principal among these influences are a continued abundance and cheapness of money, the more settled aspect of international politics, the absence of serious disputes or strikes between capital and labor, and the prospects of an expansion of trade revival.

In a recent article in these columns, we deplored the want of "A Few Bears" on our own Wall street, and we must infer that the hint has not been wholly without its effect, for certain securities, which to the initiated—to those who could take a glance behind the scenes—had been held at prices which no wide-awake investor would attempt to buy at, have meantime been sagging gradually, and there are those who believe that the time is not far distant when these stocks will be quoted at prices somewhat agreeable to the actual value of the property. There are a number of stocks on our own Wall Street held at prices which no prudent investor will pay, and the sooner they are reduced to their intrinsic value, the better for all concerned, the better for business in general and the better for the country at large. Quoting from a contemporary, "It is marvellous to what high prices a number of miscellaneous securities have risen," though whether this be due to a confidence in the near future or to the competition for stocks of the very best character and security, is a question which will occur to our readers.

It is somewhat surprising, however, that gas stocks the world over have not been affected so adversely by the development of electric light as might have been expected. Indeed, these have been influenced rather in the other direction, prices having advanced far beyond those of former years. Companies have had the advantage of cheap coal, and have been extending their sphere of usefulness, and anticipating the competition of electricity by encouraging the use of gas for cooking, and this to such an extent that "penny in the slot" metres have become quite common in English cities. The general advice to the public under the circumstances must be somewhat akin to that given by *Punch* to those about to marry, or more plainly to stand from under.

THE U.S. STEEL POOL.

The formation of the steel-billet pool, which has just been announced, is regarded as an important step in direction of combining the various branches of the steel industry in the United States for the purpose of controlling and regulating prices. Following close upon the formation of this pool was the recent meeting in New York for the purpose of forming a structural steel beam pool. The manufacturers of steel rails, tires, wheels, locomotives and billets have organized for the purpose of controlling and regulating the prices of their products, leaving the forgemasters, the castings makers, the beam manufacturers and the plate makers still to fall into line. The plan, as outlined is not to bring all of the various branches of the steel industry into one combination, but to have each branch organized separately.

As the various branches are all more or less independent, it is claimed that it will be comparatively easy to keep the members of the various branches in line. Any infringement of the rules of the pool with which a member is connected, or any cutting of prices, will result in prices being advanced upon him when he comes to purchase such materials as he may need from other branches of the industry. In this manner it is also expected to control those who may decline to enter the pool formed in their branch.

We condense the above from the *Record* of Philadelphia which concludes its comments as follows: "The

advance in the prices of coke and ore during the past several weeks is said to have been the direct cause of the billet pool being formed. These advances forced the price of billets from \$17 to \$19.75 per ton, and with the formation of the pool an additional 25 cents per ton was added, bringing the cost of billets up to \$20 per ton.

BOARD OF TRADE MEETING.

The last quarterly meeting of the Board of Trade was more largely attended than usual, and the business transacted quite important. A new by-law was adopted with reference to the election of officers, which provides for a special ballot paper and the annulling of all papers that contain more or less than the requisite number of votes for the various offices and the council. This checks the possibility of "plumping" prevalent in some former years and other irregularities that is said to have been practiced. It was also decided that the weekly meetings of the council shall be held in future on Wednesday of each week, instead of Tuesday, a more convenient day for the members. A resolution for the representation of the Board of Trade at the forthcoming congress of Chambers of Commerce of the Empire, and which incidentally supported the idea of "Preferential trade" was proposed by Mr. Hugh McLennan and adopted. The ever present subject of Insolvency Legislation came up in the form of a motion supported by Messrs. J. D. Rolland and B. J. Coghlin. It expressed dissatisfaction that nothing had as yet been accomplished, and urged the president and council to greater efforts to have passed a law that would be uniform and applicable to the whole Dominion. In this connection, Mr. Coghlin referred to the failure of the old and long repealed law to protect creditors, and made the rather sweeping assertion that had it continued in force until now, there were not 10 per cent. of Canadian business men who would not have taken advantage of it to defraud creditors. A new law is an absolute necessity, and should be based largely upon existing laws particularly that of Great Britain. Mr. Coghlin had evidently experienced the evil qualities of the old law, and this was his reason for making such an assertion. The resolution was adopted unanimously, although it was generally conceded that nothing need be expected in this direction until after the general elections. Mr. Cantlie introduced another motion which he supported in a very vigorous speech, providing that the Provincial Government be asked to amend the Provincial insolvency law, so that all assignees, curators or liquidators of insolvent estates be compelled to give security for the assets of all insolvent estates held by them. He instanced recent events, when creditors had been made to suffer very seriously on account of the absconding of an assignee who held large sums of money due to creditors. At present there is practically no security, and no recourse at law. This motion also carried unanimously.

CAREFUL PACKING.

"Cassier's Magazine" devotes some space lately to a disquisition on the packing of heavy machinery destined for long haulage or shipment. Machinery builders who intend to cater to foreign buyers, especially to those in very far-off countries or in countries accessible only by roundabout routes, will serve themselves well if they will have an eye to the way in which their goods are packed for shipment. Experienced builders are always careful in this respect, with the result that what they ship generally reaches its destination in good order, and will operate satisfactorily when put to work, while the products of less painstaking competitors come to the purchaser battered and broken, perhaps with possibly some parts missing, and become at once annoying provocations to the man who wants them, and wants them in a hurry, with no time to spare to send perhaps thousands of miles for a duplicate piece, or even a new machine. There

can be but one result from such an experience—the careful shipper will secure the bulk of the trade, even though his machinery may not be of the best nor the lowest in price. The time which he saves for the purchaser, and the annoyance from which he relieves him, more than makes up for the difference. Take the case of an ordinary engine to go, say to South America. An experienced builder will fix the engine to heavy skids, and build what will be practically a substantial house around it, strong and secure against all possible battering of a long voyage and rough handling. When this engine reaches its destination there is little to be done to get it into shape for work. Everything is complete and in good order. Another builder, per contra, will, in most cases, secure the engine to the lightest skids that he thinks can be made to stand; a flimsy bit of timbering will go around the outside, and the governor, perhaps, will be wrapped up in some brown paper and tied on with a bit of string. Then the whole thing will be sent off with a trust in Providence that, unfortunately, does not always work in favor of the buyer. The engine is almost certain to suffer in transit, or the governor to be lost, and the builder's or shipper's reputation likewise. What is true of engines is true of all other machinery. The far-off purchaser naturally will prefer these goods which come to him with the least effects of travel wear and tear, and which can be put to work with a minimum of trouble and loss of time. There is a lesson in this which export machine builders should heed, and even those who ship much nearer.

CANADIAN FAILURES.

Failures in Canada for the first quarter of 1896 are disappointingly large compared with the same period of 1895. They aggregate 738, with liabilities of \$5,745,540 and assets of \$4,258,028; as compared with 556 failures with liabilities of \$4,220,195 and assets of \$3,400,306 for the corresponding period of 1895. The failures are divided into the following classes:—Manufacturing, 177, with liabilities of \$1,110,776, as compared with 108, with liabilities of \$980,568; trading, 553, with liabilities of \$4,608,914, compared with 444, and liabilities of \$3,131,472; other commercial, 8, with liabilities of \$25,850, as against 4, with liabilities of \$108,155; and banking 2, with liabilities of \$32,000, as against 1, with liabilities of \$68,050. There was but a small increase in manufacturing assets, but an increase of about \$1,500,000 or over 40 per cent in the liabilities of trading failures. These are not encouraging figures, but there is ground to look for better things. The extraordinary weather of the winter, and the extensive blockading of country roads by snow has had a good deal to do with this condition of affairs, but already there are signs in business of the improvement which spring would naturally bring. The excess of manufacturing failures is nearly 75 per cent, but the aggregate liabilities show a much smaller increase, indicating that the bulk of the failures during the past three months has been in small concerns, many of which have had at best of times but a precarious existence. The improvement expected with more spring-like weather is thus referred to by Dun's summary: As consumers make spring purchases they must lessen stocks and compel buying. The stocks taken in advance of consumers demands last summer have been distributed far more slowly than was expected, but months of waiting have helped to lessen the load which spring buying may clear away. The backward season has been a hindrance as also has the number of hands unemployed in important industries, and the low prices of former products.

—It is reported that large deposits of excellent coal have lately been discovered at Loch Lomond, Cape Breton. One estimate puts the quantity of coal in the deposit at 222,000,000 tons, although no data are given whereby this conclusion is arrived at. Considerable local capital is already invested in that region.

THE PROPOSED EXHIBITION.

Prospects are now that Montreal will after all be the scene of an international exhibition, but to take place in 1897. Mayor Wilson Smith has gone fully into details of a proposed scheme, and called a meeting of citizens to discuss the project, the result being that it was placed on a practical basis. In opening the meeting, the Mayor, who presided, said he firmly believed this an opportune time for holding such an exhibition as was proposed; and he also believed that the metropolis of the Dominion was the place to hold it. There was no better means of advertising the country to the outside world. People abroad needed land and Canada needed population, and such an enterprise would be a lasting benefit, not only to Montreal, but the country at large. The sub-committee appointed at the previous public meeting reported in favor of such a scheme and suggested the present exhibition grounds and a portion of Mount Royal Park as the location. Full details of the estimated expenditure were given and a recommendation that a number of influential citizens be named to form an organization committee. The report of the committee was adopted by the meeting and a very strong committee named to take the necessary steps for the immediate formation of a limited liability company with authority to issue \$1,000,000 of stock.

The question then of a Canadian International Exhibition now rests with citizens themselves. Should the stock issued, be subscribed in a reasonable period, the success of the undertaking is assured, and for the credit not only of Montreal but Canada, it behoves every one to put their shoulders to the wheel and effect this purpose. Montreal has already been well advertised in connection with Mr. Stile's unfortunate fiasco and her citizens should let the world see what can be accomplished, even in the short time left, with indomitable perseverance and a strong will. It would certainly be advisable, as the Mayor pointed out, for a good sum, at least \$200,000 to be subscribed by the public before asking the government for aid. Such an evidence of earnestness on the part of Montreal, should ensure substantial help from both Provincial and Federal Governments and the City Council.

CUSTOMS DECISIONS.

The Canadian Board of Customs at its recent meeting in Ottawa decided a number of Customs disputes. The decisions are of public interest, particularly as in some cases they were against the Department. The Department held, in one case, that acorns should be rated as nuts, and pay duty as such, while an importer contended for their admission as unenumerated articles at 20 per cent. The Board decided that they were nuts n.e.s. and dutiable, if shelled, at 5c lb. and if not shelled, at 2c lb. Plated sad irons led to a decision against the Department. An importer held that they should come in at 27½ per cent. under par 256, regarding sad irons, hatters irons, &c., while the appraiser contended that they should be classed as plated ware and subjected to 30 per cent. The Board held that the importer's view was right, the item making no provision whether the irons should be plated or not, and the duty was consequently fixed at 27½ per cent. Another disputed article was California or silver prunes. The importer contended that they should be entered as dried prunes at one cent lb., while the appraiser argued that they should pay duty as plums at 25 per cent. The importer's protest was sustained. Another importer claimed that fluor-spar should come in free, while the appraiser rated it at 20 per cent as an unenumerated article. In this instance the appraiser was sustained. Perforated paper, in sheets or rolls for use in mechanical musical instruments, was claimed by several importers to be rateable at 25 per cent as parts of the instruments, because they are essential to them. The Department appraised them as a manufacture of paper dutiable at 35 per cent. The Board decided in favor of the importers. Filter paper was appraised at 25 per cent in sheets, and 35 per cent when cut to shape. This was protested and the Board decided that the rate on filter paper is 25 per cent, whether cut or uncut.

A NEW MILLINERY STORE.

People returned from a visit to Paris, Milan or New York are prone to enlarge on the beauty and richness of the shops in those cities. Pedestrians along our own St. Catherine street, adjoining the south-west corner of Metcalfe street, (next to Harte's) cannot fail to have noticed during the last few days, a new millinery establishment, so beautifully, so exquisitely furnished, and stocked, that those among them who have visited the cities above named must have fancied for a moment that, by some magic art one of the best shops had been bodily transferred to Montreal. The taste displayed both in equipping the store and in furnishing it with the daintiest inspirations of the millinery art, the many exquisite examples of bonnets and hats for ladies' and misses' wear, the latest styles from New York and Paris, all at reasonable prices, afford evidence that the Misses Kennedy have come to stay and prosper. Already the leading west end families have been buying freely at this establishment, which the fair owners have appropriately termed "The Elite."

COD LIVER OIL.

The Norwegian Cod Fishery shows little improvement. Cable advices give the results to the end of March as follows:—

1896.....	13,200,000	6,000
1895.....	30,800,000	10,700
1894.....	18,600,000	8,160
1893.....	25,100,000	17,045
1892.....	13,500,000	7,270
1891.....	15,700,000	17,140
1890.....	24,500,000	15,760

It will be seen from these figures that the present is proving worse than the poor seasons of 1894 and 1892, consequently the prices for Lofoden oil, which have already advanced considerably may go even higher. Late quotations were 20s per barrel higher in Europe, while desirable grades are held in New York at \$62 to \$65; with as high as \$100 per barrel, predicted.

LONDON WOOL SALE.

At the recent London wool sales there were available 391,000 bales as compared with 477,000 bales last year. The total sold was 373,000 bales against 457,000 bales a year ago. This deficit of 84,000 bales it is said, will likely be added to at the forthcoming series of sales. It is perhaps not felt at present as the direct colonial purchases have this year been shipped much earlier, and the aggregate deliveries to the trade according to Schwartz & Co.'s report are much the same as at the same period in 1895; but the decrease in the supplies must become prominent as the year advances. The next three sales commence Tuesday, April 28th, with a limit of 325,000 bales on the gross arrivals; Tuesday, June 30th, with a limit of 375,000 bales on gross arrivals, and Tuesday, September 22nd, without limitation. After deduction of the transit wools, but including the old stock, a net total of about 270,000 to 280,000 bales will probably be available next series. Last year 350,000 bales were available in May, but only 282,000 bales were sold.

THE THEATRE FRANCAIS.

The management of the Theatre Francais announces for next week a special attraction in the person of Cyrene, the celebrated Spanish dancer, who is well-known throughout American cities as a vaudeville artist of the highest rank. She has appeared for one complete year in New York and has headed her own company on tours through America. She is the acknowledged queen of Spanish dances, and has a very elaborate wardrobe of attractive gowns. She will appear at every performance next week, as will also Henri Cazman, the fatalist, who was seen earlier in the season at a Montreal theatre at the head of his own company. The drama to be represented is the "Colleen Bawn," one of Dion Bouccolcoul's most successful Irish plays, dramatized by him from Gerald Griffin's celebrated novel, "The Collegians." It will be presented with an elaborate investiture of scenery, no less than seven complete sets being in the course of preparation for this production. The play has a generous mixture of wit and pathos, sensation and love-scenes, and never fails to hold the audience from the start to the close.

A FLOATING SAWMILL.

The Louisville *Courier-Journal* describes what it terms as possibly the greatest business craft afloat, this being a new saw-mill boat now almost completed at that city. The machinery which occupies the entire lower deck, is quite modern, with every convenience necessary to a first-class saw mill and steam-boat combined. There is a carriage slide that works off the rear end in such a way that it passes under a floating log, lifts it aboard, and in a twinkling has it in front of the double circular saws. Three minutes later a stack of lumber passes over the boat's bow and is loaded on a barge that has been placed in front. The mill capacity is 15,000 feet every ten hours, but it is not intended to cut ordinarily more than 1,000 feet an hour. The entire boiler deck is a comfortable home for the crew of ten men that will man the boat, and is divided off into kitchen, pantry, dining hall, bedrooms and office. The boat is a side-wheeler, built to make five miles an hour up stream ordinarily and eight miles under a rush. She is 125 feet long, and 30 feet wide, and her hull was built out of selected oak, cut for it.

EGG MEN, ATTENTION!

The following communication will explain itself:—To the editor of the JOURNAL OF COMMERCE, Montreal.—In looking over the JOURNAL OF COMMERCE I see that you have some large shippers of eggs to England. Will you kindly give me the names of some two or three shippers. I handle a large quantity every summer, and as the market has failed in Boston and New York perhaps I could do some business in Montreal. I handle from 5 to 10,000 dozen each summer. Please let me hear from you.

Yours respectfully,

H. H. MURRAY,

Port Elgin, N.B., March 28th, 1896.

[Why don't people let their light shine?—Ed.]

THE ALLIANCE MANAGEMENT.

Mr. E. Lloyd Owen of the Alliance Fire office will probably continue in management of the company's business in Canada, for some time at all events, if not permanently. The knowledge of Canadian fire underwriting which Mr. Owen is rapidly gathering and which can only be acquired on the spot, should prove a useful acquisition at headquarters in England, not only to the chief executive of any company, doing business in Canada, but to the management on this side which is occasionally hampered by want of that knowledge of local matters so requisite to the maintenance of mutual good understanding.

ON THE BANKS OF THE NILE.

The employment by Great Britain of the Egyptian Reserve Fund for the advance to Dongola is looked upon as a clever stroke of policy, in view of the refusal by France and Russia to consent to its use for that purpose. It cannot fail to morally strengthen England's hold on Egypt, especially if she is obliged to furnish additional ways and means from the chest at home, Germany, Austria and Italy sanction that employment of the money, a majority in favor.

SAWDUST FUEL.

The Philadelphia *Record* says: Sawdust is turned into transportable fuel in Germany by a very simple process. It is heated under high steam pressure until the resinous ingredients become sticky, when it is pressed into bricks. One man with a two horse-power machine can turn out 9,000 bricks a day.

—An inadvertence appears to have crept into our columns last week in connection with the old-established firm of D. A. Grant & Co., carriage manufacturers, Woodstock, N.B. The fire was erroneously given as having taken place in 1884 instead of 1894. We learn that any possible interruption to the continued welfare of the business has meantime been altogether checked by the addition of fresh capital possessed by the family. We avail ourselves of this earliest opportunity to dispel any misapprehension in the matter, and to wish Mr. Grant long uninterrupted prosperity.

INTER-COLONIAL TRADE.

Barbadoes, W. I. is the latest colony to reply to Hon. J. Chamberlain's circular, regarding Inter-Colonial trade. A number of other replies have been already dealt with in this paper, but the reply of Barbadoes is in itself interesting reading, particularly to Canadians, and a copy has been forwarded to the Dominion Government. It follows closely, the Trinidad report, already referred to, in complaining of the unsatisfactory and unsuitable packages in which Canadian products are shipped to the islands. Flour is shipped, packed in soft wood barrels, which appear to affect the keeping quality of the flour, and it is suggested that hard wood barrels be substituted. In this connection it is pointed out that barrels from the United States are made of red oak. Butter and lard arrives in tubs of 25 pounds and upwards, whereas the people prefer it in tins of 5, 10 or 25 pounds. Beef is received in barrels, while half barrels are preferred. Canadian cheese is one of the few things that are all right as to package, but the quality is too good, and consequently too expensive for the masses. There is apparently a good field for the operations of Canadian producers in the West Indies, and the expenditure of a little time, money and patience in an attempt to meet the many wishes of the consumers in the islands, would doubtless be well repaid in an expansion of the at present limited trade between these colonies. Further comment is needless.

THE EDITOR.

The editor and proprietor of the JOURNAL OF COMMERCE (founded by him in 1875), in response to many requests for his picture, especially from readers at a distance, has much pleasure in complying in the present issue of the paper. The print is from a photogravure reproduced from a photograph taken in 1880.

—We note the following Ontario failures—James Monteith general store, Waverly, has assigned to M. Moses. In business about two years, and has done a limited trade. Another case of farmer turned merchant. His wife inherited property from her father, and is well connected. Has been supply store for the patrons of industry, but prices were out very fine, and competition keen—R. J. McEwan, tailor, Bracebridge, has assigned to J. W. Betts. In business since summer of 1890, when he succeeded Wells Bros.; had a fair run of trade, but business was principally custom. Assigned in spring of 1895, settled and since has made no improvement—Relyea & Co. drygoods, Cornwall, have been in difficulties for some time; obtained composition in January last, agreeing to pay 60 cents in the dollar, but were unable to carry this out, and stock was handed back to the trustee; subsequently advertised and sold for 30 cents in the dollar—Samuel Reed, woollen mill, Ferguslea, in November last, offered 20 cents on the dollar, when his statement showed assets of over \$13,000, and liabilities of about \$14,000. Has just succeeded in compromising on the above basis. Money to pay composition was advanced by a wholesale house, and this settlement will leave him in fair shape, so that he should pull through all right—Philon & Co., planing mill, Ottawa, have assigned to James Fish, and meeting of creditors called for the 11th inst. Liabilities outside the bank are about \$6,000—J. A. Boudreau, general store, Wendover, reported as offering to compromise, has succeeded in settling at 25 cents in the dollar, 1 and 2 months secured; liabilities, \$1,600; assets, \$1,253.

—Recent changes in turpentine prices and other developments in connection, have drawn more than usual attention to that product. A prominent member of the trade has pointed out that very few people have a correct idea of the number of uses to which the products of turpentine have been put. Many readers will remember when they read their newspapers by the smoky light furnished by "camphene," before the introduction and use of petroleum. Camphene is prepared by mixing the rectified oil of turpentine with alcohol. Perhaps the most common uses of the spirits of turpentine are those in the arts, where it enters into the preparation of paints and varnishes, and especially in the manufacture of India rubber goods. Salad and other vegetable oils are often adulterated with turpentine, while many liniments and ointments prescribed by medical men are largely composed of the same product.

—We note following Montreal failures:—Jos. Vineberg, clothing, whose difficulties were alluded to before, is offering to compromise at 20c on the dollar, 3, 6 and 9 months secured—Saul Solomon, clothing, is offering to compromise at 40c on the dollar. In business several years; a practical tailor, and at one time made money. Trade lately has fallen off. He is indebted to the firm of A. Small & Co., now in liquidation, to a considerable amount—Thos. Dwane, shoes; has assigned on demand of Dame Jane Johnston, having liabilities of \$5,079; principal creditors are John Dwane, \$1,380; Mrs. H. A. Brown, \$1,230; Mrs. T. Dwane, \$1,000; J. S. Evans, \$420. A meeting of creditors called for 15th inst. In this business for years; at one time of firm of J. & T. Dwane, they dissolving in 1880, each continuing on own account. Has had a good business, but lately has had very strong competition—Pierre Picotte, contractor, has called a meeting of creditors, to be held at the office of Chas. Desmar-teau. Particulars later.

—A NUMBER of additional staff changes has been reported in connection with the C.P.R. and G.T.R. In the first named road Mr. J. Osborne, late superintendent of car service is to be assistant to the vice-president, Mr. Geo. S. Cantlie, formerly general baggage and latterly stationery agent, is to be superintendent of car service. Other promotions are: Stationery agent, W. A. Grant; general baggage agent, A. D. McTier; car accountant, J. P. Driscoll.—In the G.T.R., the additional changes include, it is said, the appointment of W. H. Rosevear, chief car accountant at Montreal, as chief of the system; the consolidation of the Detroit and Chicago passenger and rate departments, and the abolition of the chief car accountant's office in Detroit.

—N. BATCHELDER, general store, Stanbridge East, Que., is arranging a composition at 50 cents in the dollar, cash. Most of creditors have accepted, and settlement is likely to be carried through. Principal creditor is Louis Bouchard, Waterloo, who assisted him to start, and to whom he owes \$1,700, other claims were about \$1,500. Assets were apparently only a little less than liabilities—Chas. Lamb & Co., general store, Perce, Que. are offering 35 cents in the dollar. Business started some years ago by Chas. Lamb, who failed in 1893, being sold out, and stock bought in under cover; since that time his sister, Lydia Lamb has been registered partner. No further particulars as yet.

—CHAS. BROWN, livery, Toronto, Ont., has effected a composition. At one time had a large and paying hack and livery stables trade; and was worth considerable money, but since the electric cars have competed has lost money, and his plant has shrunk in value. Had also dabbled in real estate.—A. J. McLean, tailor, Toronto, Ont., has assigned to E. J. Henderson. Tried to compromise at 40 cents on the dollar, but was unable to carry it through. At one time had a very fair business, but lately opposition has increased and prices have been cut very fine, while expenses were rather more than business would allow.

—THOS. DAGENAIS, grocer, Montreal, has assigned to C. Desmarteau. Business started last fall, under style of Dagenais & Frappier. Shortly after, Frappier retired, and Dagenais has since conducted business alone in a very small way. Liabilities are about \$1,050, and assets nominally the same.—E. D. Lawrence, general store, Waterloo, has obtained an extension of 3, 6, 9 and 12 months; statement shows liabilities of \$9,000, and assets, in stock, book debts, etc., nominally \$17,000. He may be able to pull through all right.—N. Bissonette, grocer, St. Henri, has assigned to C. Desmarteau. Liabilities \$1,148, assets \$313.

—APPLICATION is being made to the Department of Railways and Canals for a subsidy to cover 35 miles of railway between St. Jerome and Grenville, on the northern shore of the Ottawa River, opposite Hawkesbury, Ont. The application includes \$100,000 to assist in the erection of a bridge across the Ottawa, and \$50,000 for the bridge at Grand Mers. The scheme is part of the Great Northern Company, the claims of which are being eagerly pushed by a number of its directors.

—AUSTRALIA finds it impossible to abate the rabbit plague. In New South Wales alone 7,000,000 acres of land have been abandoned and £1,000,000 spent. The only plan that has any good effect is wire netting, and of this 15,000 miles have been used.

—EFFORTS on the part of several peanut dealers to control the peanut trade of the world have met with failure. Western dealers withdrew from the Virginia Peanut Association, and formed a rival organization, and it is now possible that war will be waged between the two trusts.

—MR. WM. B. EVANS, for some years associate manager with Mr. James McGregor of the Commercial Union Assurance office in Montreal, has retired from the service of the Company. The business of the branch for the Dominion of Canada will be conducted in future, by Mr. James McGregor.

—BELGIUM is also in the field with a proposed international exhibition, to be held in Brussels from April 24th to November 1st, 1897. Representation is being asked from the various countries, and it is probable that the United States will be represented by a commission. It behooves Montreal people to bestir themselves.

—M. E. AGAR, wholesale carriages, hardware, etc., St. John N.B., is asking an extension spread over 4, 8, 12 and 16 months. No particulars.

—G. S. VANCE & Co., Norval, Ont., have assigned to Richard Tew, who is making up a statement. In business only a little over a year, and have done a moderate trade, on a stock of some \$5,000. Have had considerable competition, and lost money through crediting.

—MR. WM. STEPHEN (known to his intimates as "Sir William") who, as noted last week, has returned from a sojourn in the land of the chrysanthemum, has brought over with him a few exquisite specimens of Japanese art.

—SEA water has been converted into a beverage. A little citric acid precipitates chloride of sodium and a harmless mineral water results. Seven ounces of citric will furnish a shipwrecked man with water for a week.

—MR. JOHN GAULT, assistant general manager of the Merchants Bank, has returned from a visit to Great Britain.—Mr. A. B. Evans, chief of the wholesale drug house of Evans & Sons, has also been making a brief sojourn in England.

—THE new British battleship "Mars" launched lately at Birkenhead, is a first class armoured vessel of 14,000 tons and 12,000 horse-power, and will carry sixteen guns.

—THE manufacture of razors by machinery has become an important industry in Germany.

—NINETY per cent. of the cigars made in Germany sell for one cent or one and one-third cents each.

—OUR Barrie, Ont., correspondent writes;—A. W. Brown has assigned to J. H. McKeggie of J. C. McKeggie & Co., bankers.

—F. J. BENSON & Co., grocers, Belleville, Ont., are offering to compromise at 40 cents in the dollar, cash. Liabilities \$1,000, and assets about \$300. Walmsley & Co., of Belleville are among the principal creditors.—B. W. Brown, hotel, Barrie, Ont., has assigned to J. P. Keggie. Has been conducting this business a long time, and was credited with making considerable money. Has spent considerable in improvement, and overloaded himself with real estate, and this is cause of his difficulty.—J. E. Ryman, blacksmith, Burlington, has assigned to C. E. Fitzpatrick. Only a small affair.—J. T. Huber & Co., mnfrs. glue, Doone, Ont., have assigned to J. R. Eden. Business small; previously in Berlin, where he was in same business. Suffered loss by fire a year ago, having no insurance, and this crippled him.—John M. Murray, general store, Glenallen, Ont., has assigned, but no particulars as yet.

—A STREET car in Cleveland, Ohio, is run by power derived from storage batteries, these being charged from a dynamo driven by a gasoline engine carried on the car. It is said enough gasoline can be carried to run the car for 24 hours. While this system does away with overhead wires, poles and costly feeder systems, the apparent improvement is offset by the disadvantage of having a gasoline engine, which is not likely to prove odorless and free from jarring. This system might, perhaps, be of great service in running night cars on electric lines, where it is not economical to run a large station plant for the sake of the few cars that must be run at intervals.

Correspondence.

THE NEWFOUNDLAND SEAL FISHERY.

To the Editor of the JOURNAL OF COMMERCE.

DEAR SIR,—Our seal fishery of this spring is turning out but poorly. A hard winter and the accumulation of a large body of heavy ice in consequence, has barred the way to free ingress among the seals. The first arrival was last Sunday evening, the steamer "Newfoundland" which made this port slightly in advance of her intention, it is said, in consequence of the illness of her engineer. The poor fellow has since died. The "Newfoundland" secured 14,000 seals, but most of them being old,—they are equal to the bulk of about 20,000. The steamer was also leaky. She reported five other steamers having done fairly well, one of which, the "Labrador," arrived on the following evening with 19,000. The "Leopard," "Kite" and "Walrus" were the other four lucky ones. The "Labrador" also brought in the crew of the shipwrecked steamer, "Windsor Lake," a small, steamer previously known as the "Curlew," which vessel had been crushed in the ice. This makes two sealing steamers which met a similar fate this spring, the other being the "Wolf," and reduces the number of the whole fleet to twenty. It would seem from all these indications and incidents that the sealing voyage this year will be only a partial success. It will be one of our "off" years, when a kindly Providence interposes for the protection of the dumb creatures, but of course the lessened harvest one year sows the seed of more bountiful harvests to come. That the seal is not already extinct, however, is due less to human self-control than to the restraints of nature and its Almighty protector.

Yours truly,

JAMES MURRAY.

St. Johns, March 31st, 1896.

THE EMBARGO ON CATTLE.

To the Editor of the JOURNAL OF COMMERCE.

DEAR SIR,—THE JOURNAL OF COMMERCE has gone pretty thoroughly into the Canadian cattle embargo discussion and promises still to follow it up. Suggestions will doubtless be welcome from shippers, railways and steamship owners and agents. Meantime let the British government be consistent and drop the policy of ruining the Canadian meat and cattle trade by left handed protection of English breeders. The obstacles on the other side of the Atlantic have been not only exaggerated, but uncalled for, as has been proved. Let us have free entry into British ports with our cattle, as in the past, and good will be the result to all concerned. Mr. Chamberlain's stirring speech the other day surely advocates this in support of Imperial Federation, and in proclaiming himself as a pronounced free trader, refers to British and Colonial trade generally. He says; "I cannot help thinking, that if a council of representatives of the whole Empire should be called to consider such arrangements, although the subjects would present difficulties; still, with the existing goodwill and the ultimate goal in view, something like a working agreement would be reached, and free traders, even if they had to abandon their principles to some extent; must remember the enormous gain that would compensate for the loss in our dealings with foreign countries. For the states forming the Empire are after all more likely to develop and increase in prosperity, population, wealth, power, commerce and enterprise than any foreign states." "It is a dream if you like," said Mr. Chamberlain, "but it is a dream no man need be ashamed of, to create an empire greater and more potent than any history has ever known. Nothing can be done, however, in any direction until Great Britain and her colonies have decided upon imperial unity founded on the common weal."

The highest praise is due the Canadian government for passing the following resolutions at their present sitting:

"That it appears that, for many years previous to November, 1892, Canadian cattle were allowed free entrance into the ports of the United Kingdom, without being required to be slaughtered on landing:

That, on the 21st November, 1892, regulations were put in force by the British authorities, making the slaughter of Canadian cattle obligatory on being landed, on the assumption that the disease of pleuro-pneumonia was detected in certain animals imported from Canada:

That a bill is now before the Imperial Parliament which proposes to make the exclusion of all foreign cattle permanent:

That the most thorough investigation carried on in Canada has failed to disclose the existence of a single case of pleuro-pneumonia:

That, in view of the foregoing facts, this Parliament, whilst not wishing to interfere in any way with legislation considered necessary in the United Kingdom, desires respectfully to protest against the permanent exclusion of Canadian cattle on the ground of the existence of pleuro-pneumonia in Canada, and to express in the strongest possible manner its belief that pleuro-pneumonia has not existed in the past, and does not, at the present time, exist in Canada."

It is still hoped that the determined efforts of our country's well wishers on both sides will eventually get the embargo quashed. Not only is this desirable, but better facilities must be provided for the shipment of our live cattle. There cannot be too many outlets. Remove the schedule in the United States and let the Ranches, Manitoba and Western owners—forward their stock by the quickest and best equipped lines. Air-brakes, combination cars, feeding and watering without unloading, and rapid through transit are absolutely necessary for the success of this largely increasing trade. There being no disease in Canadian and United States cattle, there is no longer any cause for objecting to American cattle being shipped from Canadian ports—and vice versa—under proper bonded transit and shipping regulations. Our railways would have to increase their rolling stock, competition would become more active, and what is all important, our cattle would be landed on the other side in the splendid condition they are in when they leave their grazing lands. Take the ranches at High River, Mosquito Creek and MacLeod for instance; they would have choice of outlet by C.P.R. or Northern Pacific; the animals would be slowly hurdled all the way, feeding (and watering) on the rich and fattening grasses, and losing no weight; then when loaded on the cars, they would continue to be fed with the best of cured prairie hay. Settling down to rest all the trip to the sea-board, not more than seventeen to the car, and nothing but the best selected cattle that can be raised. This is the ideal manner of transport, and if insisted upon and carried out by the Canadian shipper, our beef cannot fail in taking first place in the British market. But the Canadian shipper must be warned that to obtain top prices on arrival, he has certain imperative duties to fulfil in his own interests. The cattle ought to be "finished," i.e. fed, fattened, be healthful and in perfect condition before they leave this side.

On the other hand, if they forward "stockers"—thin, poor animals unfit for the market on arrival, these are bought by the British breeders at low non-paying figures, fed up on American grain and home products, and sold shortly after at advanced prices as English and Scotch fed beef, thus coming into direct competition with the Canadian producer.

Some years ago a Rancho-steer dressed 1,580 pounds of beef at Calgary, N.W.T., the live weight being 2,250 lbs. Last year a four year old steer dressed 1,180 pounds in Liverpool. The average weight before shipment is 1,350 lbs. to 1,400 lbs. for steers, and spayed heifers 1,150 to 1,200. There is a shrinkage of fifty pounds per head on arrival in Montreal, which would be saved by fast transport and no unloading, as referred to in your former article on that head. The exceptionally heavy steers named were thorough-bred Herefords. This proves the advantages of good breeding.

The purest water flows and the sweetest grasses grow—vetch, lupine, blue grass, pea-vine, mestelle, &c.—under the foot-hills of the Rockies. Give the ranches a show and the finest cattle in the world can be raised in Canada.

It is believed if all goes well that selected stock cattle will sell for \$40 for steers and \$30 to \$35 for spayed cows at the railway station, or equal to £13 to £19 sterling per head in England, a consummation devoutly to be wished.

Yours truly,
NORTH-WESTER.

Calgary 6th April, 1896.

LEGAL RECORD, &c.

Week ended April 8, 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.

	April 2.
Montreal—F. X. Tessier vs J. Fredotte, \$1,000; F. X. Tessier vs F. Laurin, \$1,000; J. T. Wilson et al vs C. D. Morin, \$308; N. Beaupre et al vs H. Picotte et al, \$457.	
St. Bruno—Dme. Louise Benoit vs. Wm. Lalumiere....	415
	April 6.
Montreal—J. S. Evans vs T. Dwane, \$399; H. Laporte et al vs R. Scanlon, \$410; La Cie du Haras Nationale vs J. H. Wood, \$420.	
St. Blaise—Permanent Bldg. Societe of Iberville vs Cal. Bouchard et al, \$900.	
St. Remi—J. E. Bureau vs Chen Fille.....	330
Westmount—N. Perodeau vs Delle Gertrude McCall....	651
	April 7.
Quebec—L. Lagriveau vs Alph Vezina.....	304
St. Flavien—J. J. Cote vs Jean Lagace.....	428
Westmount—A. M. Fortier vs H. A. Hutchins.....	642
	April 8.
Sherbrooke—E. Volensky vs Moses Echenberg (dmgs)..	1,000

WRITS ISSUED, PROVINCE OF ONTARIO.

	April 2.
Hamilton—C. S. Scott, liquidator vs Thos. Armstrong....	\$ 990
Honsall—Hutchison, Nesbit & Auld vs Jno. Pope.....	331
Kingston—Jessie Lafferty et al vs S. W. Hobart.....	1,000

Lindsay—R. S. Williams & Son vs F. Crandall.....	400
Moose Creek—Ontario Bank vs J. A. Corry.....	1,515
Toronto—Farmers L. & S. Co. vs Jas. J. Mullen, \$629; J. Nelson vs Toronto Lacrosse & A. Assn., \$888.	

April 6.

Ashburnham—D. McGrath vs David McGrath, jr.....	300
Cobourg—E. Hooper vs Hector & C. Cameron.....	15,000
Essex Tp—Margt. Doyle et al vs Edwd. Earl et al; admrs	600
Notta wasaga Tp—S. E. W. Mulock vs Robt. Smith.....	1,600
Osgoode—J. McCurry vs John & Margt. Jordan.....	488
Chester—E. Webster vs John & M. A. Holland.....	700
Island, Wis.—T. Fleming vs M. I. Cantelon.....	1,000
hetryagan, U. S.—P. Robert vs Thomson Smith Sons (Dmgs.) \$20,000.	
Chicago Ill.—S. Munro vs Chris Munro.....	788
East Buffalo, N. Y.—G. D. McTaggart vs John Barr et al.	333

April 7.

Arnprior—T. May & Co. vs G. Holliday & Co.....	390
Ayr—W. Tunney vs Richd. Henderson et ux.....	397
Galt—G. Bernhart vs C. D. White, \$323; R. Turnbull vs Wm. Kummer, \$600.	
Nottawasaga—A. Stewart vs Wm. Crow.....	399
Ottawa—Hon. F. Clemow vs W. H. Walker & Hon. R. W. Scott, \$2,551.	

April 8.

Massey—Cochrane, Cassils & Co. vs McDonald & Co....	314
Port Arthur—G. S. Beck vs A. J. Saunders.....	673
Stanley Tp—R. McBride vs Thos. Sherritt (dmgs).....	1,000
Liverpool, Eng.—J. Playfair et al vs Reliance Maine Ins. Co., \$17,306.	

WRITS ISSUED, MANITOBA

April 6.

Portage La Prairie—Aetna Life Ins. Co. vs H. B. Sharp et al, \$1,315.	
Selkirk—W. E. Sanford Mfg. Co vs J. G. Dagg.....	2,500
Winnipeg—J. J. Palmer vs F. A. Bell.....	2,528

April 8.

Minnedosa—Gault Bros vs R. J. Spratt & Co.....	1,250
Winnipeg—J. Robertson & Co vs D. Bawlf.....	314

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

April 2.

Montreal—J. B. Mantha agt A. A. Trottier.....	\$ 304
---	--------

April 6.

Megantic—S. O. Shorey et al agt Chas. Labranche et al.	371
Waterloo—F. W. May et al agt Delle. Maggie Kelpyn..	840

April 7.

Kingston—P. Samuel agt P. M. Elliott.....	2,566
Montreal—Dme. Hortense Leduc agt Dme. M. Antoinette, \$766.	
St. Eustache—W. Lesperance agt J. U. Paquin.....	896
St. George de Clarenceville—T. Amyraut agt C. H. Bissell, \$461.	

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

April 2.

Lindsay—Buntin, Reid & Co. agt C. D. Barr.....	\$3,292
Lindsay—Adams & Burns agt Robt. Dunlop.....	501
Newmarket—T. Marshall agt L. & J. Atkinson.....	1,205
Ottawa—Union Bk. of Canada agt Eliza Corry.....	535
Toronto—McGow & Winnett agt C. B. & E. C. Robinson.	1,457
.....—Union Bank agt Jas. Jerret.....	615
.....—Can. L. & N. I. Co. agt Andrew Tillie.....	4,793

April 6.

Ennismore—Margt. Lundy et al agt Eliza J. & Michael Murray, \$643.	
Goderich—J. Kerr agt J. P. Mary & Annie Luby.....	726
Madoc—T. Marrin agt Henrietta C. Feeney, admrx.....	5,000
Niagara Falls—P. A. Johnson & Co. agt Rev. D. O'Malley, \$351.	
Peterboro—J. I. Lundy agt W. I. & Ellen Devlin.....	1,953
Trafalgar Tp—Lucy Creswell agt W. C. Beatty.....	320

April 7.

Brussels—N. B. Doupe agt A. McGowan & Co.....	865
Casselman—Bank of Commerce agt Casselman Lumber Co. et al, \$6,863.	
New Hamburg—J. R. Feick agt John Koch.....	822
Norwich—T. Waldie agt M. A. Roberts.....	1,814

April 8.

Toronto—H. S. Scheyer & Co. agt G. C. Rogers.....	325
---	-----

JUDGMENTS RENDERED, MANITOBA.

April 2.

Souris—Bank B.N.A. agt M. Isbister & Co.....	\$ 907
--	--------

April 8.

Winnipeg—J. G. Kavanagh agt North-West Fire Ins. Co., \$417.	
--	--

JUDGMENTS RENDERED B. C.

April 2.

New Westminster—W. J. Brennan agt W. A. Gilley....	\$ 300
Nelson—R. E. Lemon agt Wm. Springer et al.....	958
Union—P. Dunn agt W. F. Lawson et al.....	334

April 8.
 Abbotsford—J. Pelley, trustee, agt D. J. McCrimmon.. 1,897
 Vancouver—Law Union & Crown Fire & Life Ins. Co. agt F. D. Boucher, \$1,422; Bank of B. C. agt H. E. McKee, \$9,907.

JUDGMENTS RENDERED, NOVA SCOTIA.

April 2.
 Liverpool—I. V. Dexter G. S. for..... \$ 788
 Oxford—J. A. DeWolf, furniture, for..... 840

April 8.
 Windsor—Henry Dore, baker, for..... 564

JUDGMENTS RENDERED, N. B.

April 2.
 Bayfield—Crane & Dobson, G. S. for..... \$3,036
 St John—V. W. Tippet, mfrs agents..... 956

April 8.
 Rogersville—Malcolm Amos, lumber & bark, for..... 561.
 Moncton—J. W. Kaye, shoes, for..... \$356 & 416

CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

April 2.
 Collingwood—D. Oliphant to A. R. Stephen..... \$1,178
 Cornwall—Geo. & Martha Ross to Western Can. L.&S. Co. 15,507
 Hamilton T—Geo. Cockburn to N. S. Choate..... 625
 Hamilton—M. J. & Sarah E. Nolan to Grant-Lottridge Brew. Co., \$1,199.
 Huntsville—H. A. Williams to J. B. Taylor..... 600
 Petrolia—Mrs. Henrietta Smiley to Sarah Gould..... 2,452
 St. Thomas—Sam'l Sheppard to H. Lockwood.... \$8,698 & 8,698
 Toronto—Maria McGarry, admrx. to G. J. Foy..... 1,605
 Wallaceburg—Thos. Redpath to G. Mitchell et al..... 2,000

April 6.
 Brantford—Fred. Fawkes to G. H. Fawkes..... 3,000
 Douro—R. H. Little to G. Singleton..... 1,833
 Ingersoll—C. H. Kennedy to H. McKay et al..... 2,547
 Ottawa—Ellen & C. L. Belier to B. Slattery, \$1,000; Lorne Currie to C. E. Graham, \$840; S. A. & Mary A. E. Keeling to G. E. Pinhey, \$517.
 Owen Sound—Robt. Reed to D. Porter..... 3,707
 Peterboro—Mrs. W. H. Bowman to Toronto B. & M. Co., \$562; Jas. McComb to W. W. Armstrong, \$647; Jas. McComb to R. Mulholland, \$1,468.

Petrolia—Richard Herring to J. H. Fairbank..... 1,200
 St. Catharines—W. G. Sutton et al to E. McArdle..... 1,600
 Sheffield—Martha A. McCormick to E. W. Benjamin..... 2,285
 Thessalon—J. Granville to A. Hoover..... 900
 Tilsonburg—F. E. & W. E. Barkey to H. T. Canniff..... 3,750
 Toronto—Chas. Brown to C. A. Pison, \$3,000; Helen J. W. Meacham to M. A. Young, \$900; Susannah Robinson to Canada P. L. & S. Co., \$44,227; H. J. Shaw to G. J. Foy, \$2,200.
 Windsor—Angus Smith to Anne M. Murphy..... 2,000

April 7.
 Alliston—Miss Sarah Fletcher to Burk & Graham..... 3,243
 Baden—J. J. Forler to J. Striob..... 1,000
 Brampton—A. W. Brown to F. Mathews..... 950
 Freilton—Josh. & Sarah Wheeler to Kate Cormack..... 609
 Hespeler—J. W. Christman to J. Macdonald & Co..... 2,000

Kingston Tp—W. E. Serson to R. C. Harris..... 1,125
 Lavant Tp—Peter Gray to A. McDonald..... 2,025
 Ottawa—C. G. Culbert to A. Lumsden, \$5,692; Jos. Groulx to A. Lumsden, \$789.
 Tilbury W—H. & M. Pettit to Sutherland, Innes Co., \$30,000, \$3,853 & \$7,006.
 Vankleek Hill—Laura Blanchard to J. McDougall..... 704

April 8.
 Brooke—David Richardson to P. Dodds et al..... 1,100
 Iona Station—Vesta Bowlby to J. Wilcox..... 852
 Rat Portage—Parr & Phillips to Can. Perm. L. & S. Co., \$2,115.

Toronto—Sarah & Margt. Parry to J. A. Worrell, \$730; Mrs. Clementina Reilly to Mrs. A. A. Allan, \$1,800; Fred. Tremble to Toronto B. & M. Co., \$4,265; Fred. Tremble to L. Reinhardt, \$1,534.
 —Susanna D. McKay to Eliza D. Browne..... 600
 —Hastings Mining & Reduction Co. to Marmora Reduction Co., \$855.

CHATTEL MORTGAGES, MAN.

April 2.
 Marquette—J. S. Currie to A. E. Hainsworth..... \$ 700
 Virden—Wm. Bateman to G. F. & J. Galt..... 872

CHATTEL MORTGAGES, B.C.

April 2.
 Nanaimo—R. J. Lukey to T. Lukey, \$1,000; Wm. Stewart to P. W. Ellis & Co., \$1,521.

April 8.
 Nanaimo Dist—Walter Raines to F. Vowels..... 3,200
 Valdez Island—John Manson to B. C. Iron Works Co..... 1,200

BILLS OF SALE PROVINCE OF ONTARIO.

April 2.
 Beeton—A. E. Robson to J. Kormarn..... \$ 900
 April 6.
 Lindsay—G. E. Martin to M. Thorburn..... 575
 April 7.
 Fort William—J. A. Morrison to J. E. Mathe..... 1,000
 Orillia—Pace & Main to T. A. Main, 10,810; Wm. Dewey to W. E. Serson, \$1125.

April 8.
 Toronto—C. H. Francis, as assignee to Clementina Reilly, \$2,098.

BILLS OF SALE, B. C.

April 2.
 Nanaimo—M. R. Counter to W. Stewart..... \$3,014

BILLS OF SALE, N.S.

April 2.
 Halifax—John Snow & Son (bill of sale from Jno. Snow) \$ 900
 New Glasgow—Mrs. Arianna Mason..... 647
 Nictaux Falls—W. A. Pickels, G. S..... 1,200

BILLS OF SALE, N.B.

April 2.
 Bayfield—Crane & Dobson, G. S..... \$2,500
 Sackville—Robt. Anderson, saw mill..... 1,000

MONTREAL CLEARING HOUSE.

Total for Week Ending April 9, 1896.	Clearings.	Balances.
Corresponding	\$ 7,418,868	\$ 850,041
Week of 1895.....	9,563,348	1,150,820
" " 1894.....	9,816,175	1,306,424
" " 1893.....	11,388,506	1,680,330

Financial.

Thursday Ev'g, April 9, 1896.

Fluctuations on 'Change this week have been more than usually severe, chiefly in Gas and Montreal Street Ry. Gas fell 5 points in one day, (Wednesday) with trading not exceptionally heavy. It is difficult to assign any definite cause for this decline, but stories tending to make holders of the stock uneasy, were vigorously circulated by the interested bears. Among other reports the one upon which most

reliance was placed, was to the effect that certain aldermen who had been instrumental in having the contract awarded, were dissatisfied with their treatment by the company. However this may be, it is difficult to understand what effect their dissatisfaction could have upon the position of the company, particularly as the courts have affirmed the legality of the contract. Some brokers declare openly that it is a yarn, made out of whole cloth for stock jobbing purposes to help force down other stocks. This may be a case of the pot calling the kettle black, however. Others attribute the decline to the unloading which a leading operator, had at length been able to accomplish. Montreal Street Ry. has been the plaything of the professional element. Some so-called "insiders" circulated a report that the half-yearly dividend, to be declared during the week would be 5 per cent, instead of 4. This sent up the stock to 222 1/2 when other "insiders" were equally confident that the dividend would be at the usual rate, and the stock fell to 219.

Cable has been fairly steady ranging from 160 to 162, while Pacific though quiet, was firm. Other stocks show little change. Postal Telegraph, Richelieu and Toronto Ry., showing small declines in sympathy with the leading stocks. Bank stocks were steady. Reports from outside markets indicated a fair business at a slightly lower range of values. The local money market shows no change, call loans still being quoted at 5 to 5 1/2 per cent. A New York dispatch reported a resumption of gold shipments, the first being by Heidelberg, Ickelheimer & Co. The exchange market there, however, is very narrow. The Treasury gold reserve is now nearly \$129,000,000, and present withdrawals of gold for export do not disturb Treasury officials. Further withdrawals are expected to follow, but not in such a volume as to deplete the Treasury gold reserve to any considerable extent, at least for the present. Locally, exchange is dull at the following rates:—between banks, New York funds, 8-32 to 1-32; sixties, 9 1/2 to 9 3/4; demand, 9 15-16 to 10; cables,

El Padre Needles,

10 cents.

Varsity,

5 cents.

The Best — CIGARS

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

Made and Guaranteed by

S. DAVIS & SONS

10 1-16. Counter rates are— New York funds, 1-16 to $\frac{1}{8}$; sixties, $\frac{9}{8}$ to 10; demand $10\frac{1}{8}$ to $10\frac{1}{4}$, and cables $10\frac{3}{8}$. Appended is the usual comparative table compiled by C. Meredith & Co. —

BANKS.	Shares.	Highest	Lowest	Last Year
Montreal	43	223 $\frac{1}{2}$	219 $\frac{1}{2}$	219
Commerce	50	135	135	136 $\frac{3}{4}$
Merchants	25	166 $\frac{1}{2}$	166 $\frac{1}{2}$	167
MISCELLANEOUS.				
Cable	150	161	161	148 $\frac{3}{4}$
Can. Pacific	50	55 $\frac{3}{4}$	55 $\frac{1}{2}$	39 $\frac{1}{2}$
Gaa	1765	105 $\frac{3}{4}$	180 $\frac{3}{4}$	199 $\frac{1}{2}$
Mt. St Ry	791	222 $\frac{1}{2}$	219	191 $\frac{1}{2}$
Toronto Ry	115	76 $\frac{1}{4}$	75 $\frac{1}{2}$	73 $\frac{1}{2}$
Bell Tel. Bonds. \$500	106	106	106	106
R. & O.	22	88 $\frac{1}{2}$	88 $\frac{1}{2}$	92 $\frac{1}{2}$
Telegraph	12	166	166	158
Dom. Cot.	115	97	97	....
Postal Telegraph	688	88 $\frac{1}{4}$	86 $\frac{1}{4}$	....

MONTREAL WHOLESALE MARKETS.

Thursday Evg., April 9th, 1896.

The Easter holidays have naturally caused a slight falling off in general trade, but the improved weather and an expectation that country roads will soon be in much better condition, has caused a more cheerful feeling. Prospects are that business will be materially improved during the balance of April, though there is one disquieting factor. The general elections are to be held during the summer, and many merchants are only doing business in a hand to mouth way, in anticipation of them. Under these circumstances, it will be the part of wisdom, from a trade point of view, for the Government to bring them on as soon as possible, and so do away with the uncertainty, and allow business generally to resume its normal aspect. The summer rail rates have given quite an impetus to shipping, and the transportation companies have had about all they could handle. One of the features of the week has been the formation of the big steel "pool," which has already affected prices here. The nail manufacturers have advanced both cut and wire nails, but in the case of the first named, dealers have received ample notice, as the advance does

not go into effect until May 10. In groceries the feature is the position of sugar. In New York refined has been further advanced 3-16c, making granulated 5 $\frac{3}{8}$ c. Montreal prices are unchanged and are now nearly 1c below New York prices. Hides are dull, with a decline of 1c in calfskins, while leather and boots and shoes show little change. Dry goods were quiet, and other lines fairly active at steady prices. Collections generally are a little better, with still room for improvement.

BEANS—Market largely supplied, with little or no sale, in spite of large offerings at 70 to 90c per 60 lb. bushel. In absence of business, prices quoted are nominal.

BOOTS AND SHOES—Spring goods are still being shipped, but new business is slow. Manufacturers are busy preparing fall samples, and already those for distant points have been completed. The finer weather is expected to stimulate spring sporting business somewhat. Collections generally are fair.

CEMENT—A better enquiry is noted, but little actual business has so far resulted. The continued fine weather is expected to cause more activity within the next few days. We quote: English, \$2.05 to \$2.15, and Belgian, \$1.95 to \$2.05.

DRY GOODS—Business is very dull after the temporary stimulation of Eastertide trade. With continued warm weather, however, prospects are good for the balance of April. Advices from Toronto report dullness as the principal feature there. Collections are only moderate. Advices from England report an active demand for goods and no changes in prices. The demand this season in dress goods seems to be rather for fancies. Tweed effects lead, while fancy black dress goods are also very popular.

DRESSED HOGS—The demand is now running almost entirely on fresh killed stock, and sales have been noted at \$5 to \$5.25. Old-killed frozen stock are neglected and offering freely at \$4.25 to \$4.60, with sales few and small.

FISH—The market for both salt and fresh fish is about as dull as possible. Stocks are small and prices more or less nominal.

FLOUR—Ontario flours hold steady with a fair business. Manitoba millers are selling just now on private terms, presumably in order to meet "cutting," which has been practised by some small dealers. Trade was reported good. The demand for meal is slow, but prices hold steady; while in feed a fairly active trade is noted at firm prices.

GRAIN—Oats still meet with a fair demand at about 29c, while peas and barley are quiet but steady. A few sales of peas have been made West for export. In wheat we hear of an enquiry for Manitoba No. 1 and No. 2, but no actual business resulted. Cable advices were: Cargoes off coast, wheat and maize, nothing doing. Cargoes on passage, wheat rather firmer, maize firmer; English country markets, wheat firm. Liverpool spot wheat and maize, quiet.

GROCERIES—The sugar situation is the feature in groceries this week. On Monday the Trust advanced the price of refined another 1-16c, and on Wednesday a further advance of $\frac{1}{8}$ c was recorded, bringing granulated to 5 $\frac{3}{8}$ c, or just about 1c per lb. higher than Montreal prices. To the surprise of the trade, local refiners have not advanced prices from former quotations, chiefly on account of lack of business.

The advance, however, can hardly be long delayed, considering New York prices and the statistical position of raws. The raw market continues very strong, and advices this week from Havana show that the Cuban war is greatly interfering with the production of sugar there. This is evidenced by the fact that only 23,809 tons have been received so far from this year's crop, as against 145,337 tons received at the same time in 1895. Local prices at the refineries are: Granulated, 250 brls. and over, 4 $\frac{5}{8}$ c; 100 to 250 brls., 4 11-16c; 25 to 100 brls., 4 $\frac{1}{2}$ c, and yellows 3 $\frac{3}{4}$ to 4 $\frac{1}{8}$ c, according to quality. Beets have advanced another $\frac{1}{8}$ d in London, while centrifugals in New York are strong at 4 8-16 to 4 $\frac{1}{4}$ c. The tea market locally has been quiet. A few small country orders have been filled, and we hear of an enquiry for low grade Gunpowder and Young Hyson. Some few orders have already been booked for new crop Japans, but samples are not expected for several weeks yet. Dried fruit has had a very quiet week. The American customs collector in New York has been instructed to collect 1 $\frac{1}{2}$ c per lb. duty on all currants imported, other than Zante. This order follows the decision of the U. S. Circuit Court, referred to in the JOURNAL a week ago. Rice, coffee and other lines hold steady.

GREEN FRUIT—Trade is a shade quieter after the Easter holidays, but prices generally hold steady. Bananas have arrived more freely, and are consequently easier, while receipts of other fruits have been about an average, with a fair demand. Oranges are quoted at the following prices: New crop Jamaica, per bri., \$6.50 to \$7.50; Messina, \$2.75 to \$3.75; Valencia, \$5; Sicily blood oranges, \$4.75 to \$5 for boxes, and \$3 for half boxes. Lemons are quoted at \$2.25 to \$2.75 for choice, and \$3 to \$3.50 for fancy. Other lines are: Bananas, \$1.25 to \$2 per box; apples, \$3.50 to \$4.50, the latter for good Spys; pine-apples scarce at about 30 to 40c; dates, per lb., 4 $\frac{1}{2}$ to 5c; figs, 8 to 12c; tomatoes, \$4 per carrier; green peas, \$5; wax beans, \$6; Boston lettuce, 80 to 90c doz.; Canadian lettuce, 50c doz.

HARDWARE—Business is quiet with a small local demand. The American steel "pool" referred to in another column is expected to have a material influence on prices in the local market, and it is understood that already barbed wire manufacturers are withdrawing quotations, with a view to advancing prices. Cut and wire nails have been advanced, full particulars being given elsewhere, and other advances would not come unexpected. Collections are reported poor, with little prospect for immediate improvement. A Baltimore, Md., paper says: The Maryland Steel Co. has purchased 50,000 tons of iron ore from mines in Newfoundland. The ore will be shipped in steamers, and about 18 trips will be required to carry all the purchase.

HIDES—A decline of 1c in calfskins is the only feature of the week locally. This makes prices 6c for No. 1 and 4c for No. 2. Business shows no improvement, being very slow. A Chicago report notes the sale of 10,000 native steer hides at 6 $\frac{1}{2}$ c, and this led to some stiffening of prices. Other sales of about 5,000 hides were made at the same price.

HAY—The demand for choice has improved somewhat, and sales of No. 1 have been made on track at \$14 per ton, an advance of \$1. No. 2 meets with a fair demand at about \$12 per ton on track. Receipts are decreasing but are about sufficient for requirements.

LEATHER—No general improvement is noted, although some small sales have been made on local account. The export trade continues good, and shipments are continually going forward. Sole leather, although not notably lower, has an easier

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods

Merchants.

SPECIALTIES:

COLORED AND BLACK

CASHMERE

SILKS

AND

DRESS GOODS,

Mantles and Jackets.

Carsley, Sons & Co.,

113 St. Peter Street,

MONTREAL.

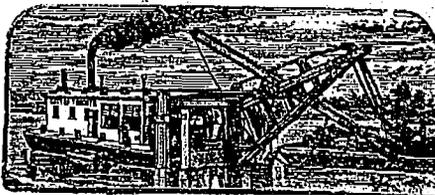
tendency. Black and buff leathers are steady.

MAPLE PRODUCTS—Maple sugar and syrup is arriving more freely and prices are decidedly lower than last week. Sugar sells at 9 to 11c lb., and syrup 65 to 75c per can. Some sections report a poor yield, but others are having quite a harvest.

PAINTS AND OILS—Business continues fairly active, with prices generally un-

M. BEATTY & SONS,

Welland, Ont.



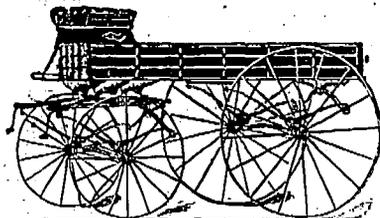
Dredges, Ditchers, Dericks, and Steam Shovels - - -

Of various styles and sizes to suit any work

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

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

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



Express * Waggon

Of all kinds,—Light, Medium and Heavy Sizes,

Now ready, and plenty more finishing.

All kinds - of - CARTS, Open and Covered BUGGIES,

or anything to run on wheels.

BICYCLES, WHOLESALE AND RETAIL.

R. J. LATIMER,

592 St. Paul Street, - - - Montreal, Que.

changed. Spirits of turpentine are firmer in the South, but locally the market is steady. Paris green continues very firm at 13½ to 15c, and some good-sized shipments have been made. Liquid paints are meeting with a good demand for spring work. In glass there is nothing new. The recent advances in Belgium have not affected, so far, the local market, as spring orders had been given before it took place, but subsequent business will probably be at higher prices. Collections show a slight improvement, but are still poor.

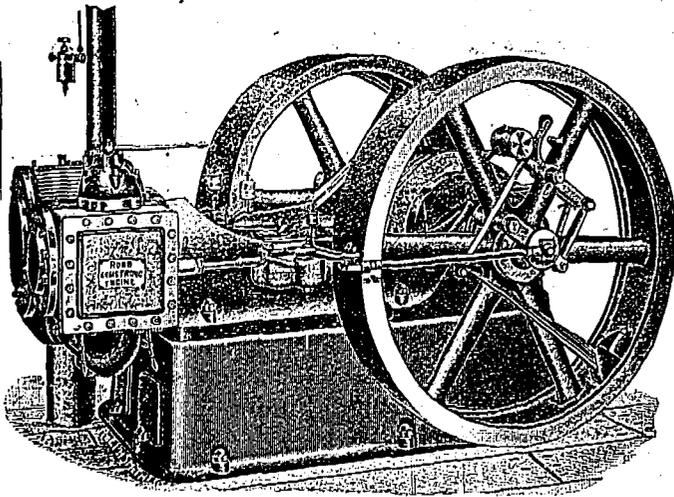
PETROLEUM — Market continues very dull, but prices are steady at last week's level. Canadian refined, 15½ to 16½c; American P.W., 19 to 20c; W.W., 20½ to 21; Canadian benzine, car lots, 14½c; American benzine, 21½ to 24½c. The crude market continues firm, with the quotation \$1.72½ f. o. b. Petrolia. During March the shipments of oil from Petrolia were 20,030 barrels crude, and 18,101 barrels refined, equal in all to 65,232 barrels crude. Oil Springs crude is firm at \$1.76 per brl.

POULTRY—The market rules firm under light arrivals, and good fresh lots sell well at top quotations. Turkeys, 9½ to 10½c; ducks, 10 to 12c; geese, 6½ to 8c; chickens, 10 to 12c; fowls, 8 to 10c.

PRODUCE AND PROVISIONS—The cheese

market shows little or no change. A few small lots are selling on local account, but exporters are doing little. The English cable quotes prices 6d higher at 42s 6d. The fine spring weather and heavier receipts have had a depreciating effect on the egg market. Prices for fresh stock were in the early part of the week 16c, but to-day they are offering freely at 14 to 14½c, with indications of a 18c market before many days. In butter there is a fair demand passing for fine goods, and on these, prices rule firm. New dairy sells at 22½ to 23; finest new Townships, 20 to 21c; fresh Western, 18 to 20c; fine fall and winter dairy, 17 to 19c, under qualities 8 to 14c. Receipts of roll butter are still light, and best qualities readily sell at 17 to 19c; poorer kinds are not in much demand, moving slowly at 12 to 14c. Pork hams and smoked meats generally are selling fairly well, although dealers profess to be disappointed at the demand for the time of year. Prices are unchanged. Potatoes are selling well at about the following prices: Car lots on track, 30 to 32c per bag, and smaller quantities, 35 to 40c.

WOOL—A few odd bales have changed hands this week, but business is painfully dull. Prices remain steady at last week's level, 14½ to 16c for Cape, and 26 to 32c for B. A. The Boston market is reported quiet.

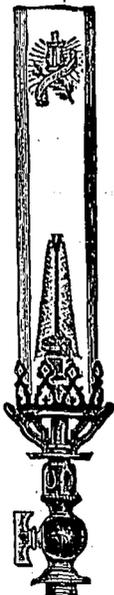


"Robb-Armstrong" Engines.

Centre or Side Crank,
Sizes up to 300 H. P.

Robb Engineering Co., Limited, - Amherst. N. S.

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



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.

At Montreal the Drexel Light costs only 12 Cents per week to run, or less than a coal oil lamp.

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-

Drexel Medical Co.,

112 St. Francois Xavier Street,

Telephone No. 630.

MONTREAL.

TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, April 9, 1896.

There is little apparent improvement in wholesale trade as yet. Travellers report roads very bad throughout the Province, which retards receipts of country produce and retail merchants are consequently doing little. The feeling however is hopeful, and improvement, although delayed, is near at hand. Failures are less numerous and prices of wheat are firmer. Payments are still slow. Money market is unchanged. Call loans here are unchanged at 5½ per cent, and prime com-

mercial paper is discounted at 6 to 7 per cent. Sterling exchange is firmer in sympathy with New York market. There is a little more activity in speculative stocks and they closed weaker. Latest sales as follows: Standard 163¼, Commerce 194, Cable at 161, Postal Telegraph at 87½, Western Assur. at 161¼, British at 118¼, Telephone at 155¼, Toronto St. Ry. at 75, Canada Landed Loan 107½, London & Canadian at 99½, and London Loan at 109¼.

BUTTER, &c.—Supplies of butter a little more liberal and the feeling easier. Choice

George Blache, MERCHANT-TAILOR.

141 St. James' St., MONTREAL.
St. Lawrence Hall Building.
Large Stock of Spring Suitings just received.
Mail orders promptly attended to.

large rolls bring 18 to 20c and pound rolls 19 to 21c. The best dairy tub 18 to 10c, and creamery 21 to 24c the latter for rolls. Eggs are steady at 12¼ to 18c in case lots. Cheese steady at 9 to 9½c.

DRESSED HOGS—The market is dull, with offerings moderate. Choice car lots are quoted at \$4.70 to \$4.75 and heavy at \$4.30 to \$4.40.

FLOUR AND GRAIN — Flour quiet and steady with sales of straight rollers at \$3.50, Toronto freights. Ontario patents quoted at \$3.75. Manitoba patents in small lots \$4.15, and strong bakers at \$3.75. Wheat firmer, with sales of white outside at 76c and red at 75 to 76c. No. 1 hard sold at 80c N. B., and No. 2. at 76c, N. B. No. 1 Northern at 78c. Barley is dull with sales of No. 1 outside at 40c and of No. 3 extra at 31c outside. Feed barley 28 to 29c. Oats dull, at 25½c on track here and at 22c outside for white. Mixed sold at 21½c outside. Peas dull offering at 49c outside. Yellow corn sold at 31½c and rye at 44c outside. Bran steady at \$10.50 to \$11 west, and shorts \$11 to \$11.50.

GROCERIES—There is a quiet trade, with leading staples firm. Sugars are unchanged granulated selling at 4¼ to 4½c and yellows at 3½c to 4¾c. Dried fruits firm; currants 4 to 4¼c Valencias, off stalk 4½c to 4¾c and selections 6 to 6½c. Canned vegetables firm; peas, 95c to \$1; tomatoes, 85c; corn 65 to 80c. Rio coffee 17 to 20c. Teas in fair demand and steady.

LEATHER—Trade quiet and prices generally unchanged.

HIDES AND SKINS—Cured hides dull at 5¼ to 5¾c. No. 1 Green brings 5c, No. 2, 4c, and No. 3 3c. Calfskins unchanged at 6c to 7c and Sheepskins \$1 to \$1.10. Tallow dull at 4 to 4½c and rough 1½ to 1¾c.

LIVE STOCK—Receipts are limited and prices of cattle rather firmer. Pickled lots sell at 3¼ to 4c per lb. and cars of the best butchers 3¾c. Medium butchers 3 to 3¼ and inferior at 2¼ to 2¾c. Calves \$3.00 to \$6 each and milch cows \$22 to \$35 each. Sheep dull at 2¼c to 3c per lb. and lambs steady, there being sales at 4c to 4½c per lb. spring lambs \$3.50 to \$6 each. Hogs are firmer, the best sold at \$3.85 to \$3.90 per cwt weighed off cars, thick fats at \$3.00 to \$3.65, stores at \$2.50 to \$3.55 and sows at \$3.00 to \$3.25.

PROVISIONS—Trade quiet and prices generally unchanged. Heavy Mess pork is quoted at \$12.75 to \$13.25 and short cut at \$13.50 to \$14. Long clear bacon .5½c to 6¼c, rolls 7 to 7½c, and backs 9 to 9½c. Smoked hams 9 to 10¼c. Lard rules at 8 to 8½c. Potatoes are firmer at 20c for car lots on track. Beans 85c to \$1.00 per bushel. Dried apples 4 to 4½c and evaporated 6 to 6½c.

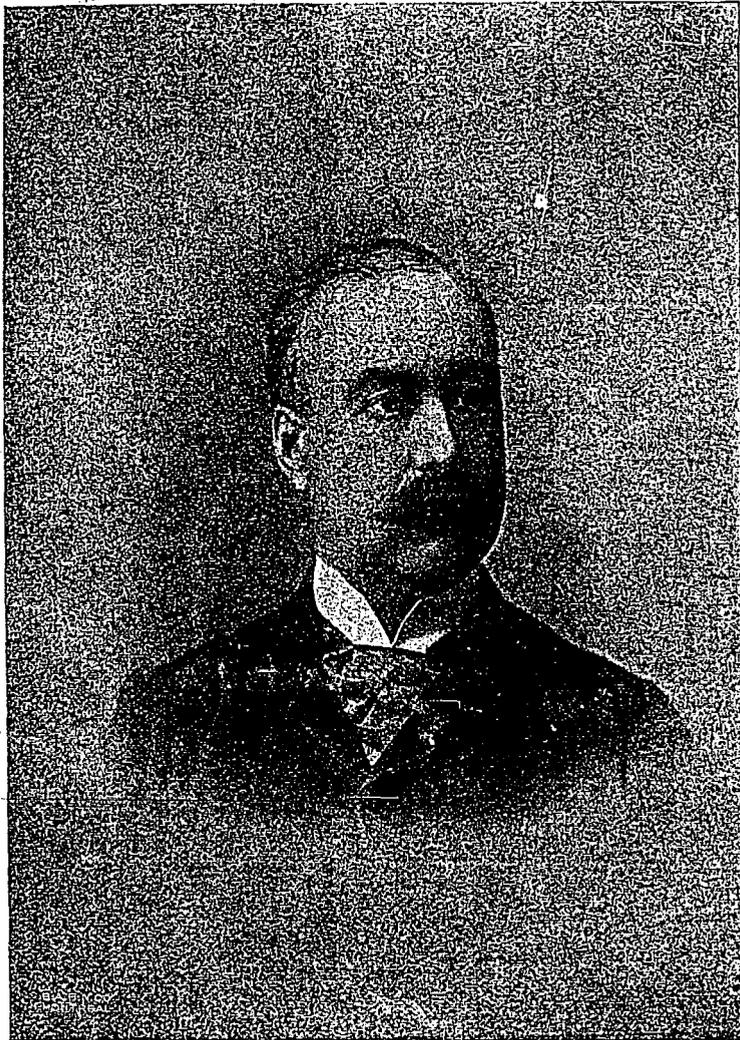
WOOL—Market continues dull. New fleece will be offering next month. Unwashed wool 12½c. Pulled wools 20½ to 21½c and extras 22 to 23c.

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

Offices Nos. 6 and 7 New York Life Building, Montreal.

ESTABLISHED IN 1875.

The Journal of Commerce



M. S. FOLEY, Editor-Proprietor.

Has by far Largest
and most
extended circulation
of any paper
of the kind in
Canada.

AS A BUSINESS EDUCATOR



It is without a rival. The annual sub-
scription is only \$2.00 to all parts of
Canada outside of Montreal

M. S. FOLEY,

EDITOR AND PROPRIETOR.

ADDRESS:

JOURNAL OF COMMERCE,
171 ST. JAMES STREET, MONTREAL.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

Capital Authorized, - - - - - \$1,000,000
Paid up in Cash (no notes) - - - 304,600
Resources, - - - - - 1,231,840
*Deposit with Dom. Gov't, - - 57,000

THE BONUS SYSTEM

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

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

President and Managing Director:
EDWARD RAWLINGS.

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

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

HEAD OFFICE:

Dominion Square,
Corner Metcalfe St., **MONTREAL**

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

BAYLIS MFG. CO'Y

Manufacturers of

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

And Dealers in

Painters' & Printers' Materials Generally
16 to 28 NAZARETH STREET,
MONTREAL.

BOOKBINDING

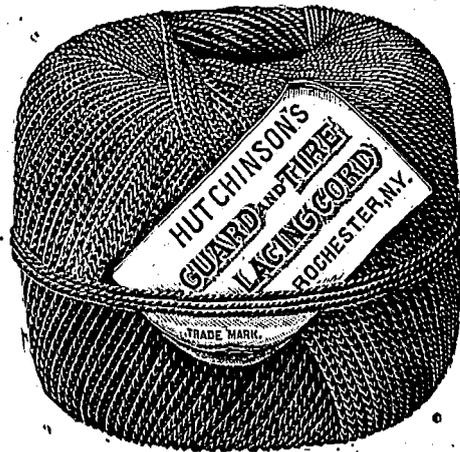
AND

JOB PRINTING OF ALL KINDS
DONE AT THE
JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Mo	Dates of Dividends.	Per Cent Price Apl. 9.	Cash value per S.
British North Am.....	243 1/2	4,886,666	4,886,666	1,838,833	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.	138	56 20
Commercial, Windsor..	40	500,000	285,640	95,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	280	119 50
Du People.....	.....	.....	.....	.....	.....	.....	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	163 1/2	153 50
Hochelaga.....	100	800,000	800,000	320,000	3 & 1	June Dec	120	120 00
Imperial.....	100	1,968,600	1,962,270	1,156,175	4	June Dec	184	184 00
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	June Dec	100	25 00
Merchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	165 1/2	165 50
Merchants' Halifax.....	100	1,500,000	1,500,000	975,000	3 1/2	Aug Feb	163	163 00
Molsons.....	50	2,000,000	2,000,000	1,375,000	4 & 1	April Oct	170	85 00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	224	448 00
Nationale.....	30	1,200,000	1,200,000	20,000	.....	.....	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	76	76 00
Ottawa.....	100	1,500,000	1,500,000	925,000	4	June Dec	.....	.....
People's of N. B.....	150	180,000	180,000	115,000	4	Jan July	168 1/2	168 75
Quebec.....	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	119 1/2	119 75
St. Stephen's.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
Standard.....	50	1,000,000	1,000,000	600,000	4	June Dec	163 1/2	163 75
Toronto.....	100	2,000,000	2,000,000	1,500,000	5	June Dec	239	339 00
Traders.....	100	700,000	700,000	85,000	3	.....	88	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	289,000	3	Jan July	100	100 00
Ville Marie.....	100	500,000	479,623	10,000	3	June Dec	72 1/2	72 50
Agri. Sav. and Loan Co.....	50	620,000	620,006	120,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4 1/2	Quarterly	153 1/2 x d	153 50
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	July	.....	.....
Building and Loan Assoc.....	25	750,000	750,000	124,076	3	Jan July	70	17 50
Can. Colored Cot. Mills Co.....	100	2,700,000	2,700,000	.....	.....	Oct	50	50 00
Can. Landed & Nat'l Inv't Co	100	2,008,000	1,004,000	250,000	3 1/2	Jan July	107 1/2	107 50
Can. Perm. Loan and Sav.....	50	5,000,000	2,600,000	1,450,000	5	Jan July	143	71 50
Can. Sav. and Loan Co.....	50	750,000	722,000	195,000	3 1/2	June Dec	111	55 00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	325,000	3	Jan July	119	119 00
Dominion Sav. and Inv. Co.....	50	1,000,000	932,412	10,000	3	July Dec	72	39 00
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan-Qtly	125	62 50
Dominion Cotton Mills Co.....	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	95	95 00
Farmers' Loan and Sav. Co.....	50	1,057,250	611,430	146,198	3 1/2	May Nov	100	50 00
Freehold Loan and Sav. Co.....	100	3,223,500	1,315,100	659,550	4	June Dec	111 1/2	111 50
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	339,395	3 1/2	Jan July	115	116 00
Home Sav. and Loan Co.....	100	2,000,000	200,000	120,000	3 1/2	Jan July	125	125 00
Huron & Erie Loan & Sav. Co	50	3,000,000	1,337,000	670,000	4 1/2	Jan July	170	85 00
Imperial Loan and Inv. Co.....	100	840,000	703,553	164,054	3 1/2	Jan July	105	105 00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	116	116 00
Land. & Can. Loan and Ag.....	50	5,000,000	700,000	405,000	4	Jan July	100	60 00
London Loan Co.....	50	679,700	659,050	74,000	3	Jan July	109 1/2	51 75
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	375,000	111,000	3	Jan July	85	95 00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	105 x d	60 00
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	190 1/2 x d	76 20
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	219 1/2	109 25
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	126	126 00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	120	120 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/2	Mar Sep	134	33 50
Ont. Indus. Loan and Inv.....	100	468,800	314,316	190,000	3	Jan July	80	30 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	462,000	3 1/2	Jan July	125	63 50
People's Loan and Dep. Co.....	50	600,000	600,000	115,000	.....	Jan July	40	20 00
Real Est. Loan Co.....	40	651,000	321,850	50,000	2	Jan July	65	32 50
Richelleu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	3	.....	85	85 00
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Quarterly	134 x d	134 00
Toronto Street Railway.....	100	6,000	.....	.....	Nil	.....	75	75 00
Union Loan and Sav. Co.....	50	1,000,000	673,642	260,000	4	Jan July	112	51 00
Western Can. Loan and Sav.....	50	3,000,000	1,500,000	770,000	5	Jan July	148	74 00
Western Loan & Trust Co.....	50	1,000,000	377,000	18,000	3 1/2	June Dec	98 1/2	49 25
Windsor Hotel.....	.....	.....	.....	.....	.....	.....	50-55	.....

W. H. HUTCHINSON.



25 STYLES.
ALL SIZES.

25 COLORS.
ALL QUALITIES.

P. O. BOX 796 F.

Rochester, N. Y.

Bicycle Manufacturers and Dealers should not fail to get our '06 SAMPLES.



SHERIFF'S SALE.

F. F.—No. 11633—ANDREW J. DAWES vs. MARIA A. SAINT-DENIS.

A lot of land situate in the town of Lachine, district of Montreal; bounded in front by Olivier street, known as subdivision number seven (7), of lot official number two hundred and thirty-seven (237), on the official plan and book of reference of the said town of Lachine—with a wooden house and other buildings thereon erected, reservation being made of a strip along the south side of said subdivision lot number seven (7), of a uniform width of five (5) feet by the whole depth of the said lot.

To be sold at the parochial church door of the parish of Lachine, on the SEVENTEENTH day of APRIL instant, at TEN o'clock in the forenoon.

Sheriff's Office, { J. R. THIBAUDEAU,
Montreal, 8th {
April, 1896. { Sheriff.



Lachine Canal.

Notice is hereby given that the water will be let out of the Lachine Canal on MONDAY the 13TH APRIL next, and will only be readmitted about the 1st of May.

By order,
ERNEST MARCEAU,
Supt'g Engineer.

Superintending Engineer's Office,
Montreal, 23rd March, 1896.

**Rock Island Boot
and Shoe Factory
FOR SALE.**

The Boot and Shoe Manufactory, with all its new machinery refitted 3 years ago, for manufacturing not only for the Rock Island Boot, but for Ladies' and Gentlemen's Fine Work, is now offered for sale. The proprietor having run the business for the past 30 years with a fair degree of success, is now desirous of retiring and will sell at a bargain.

A. T. FOSTER.

Rock Island, March 25, 1896.

BUHRING WATER PURIFYING CO.,
1389 BROADWAY,
New York City.

Manufacturers of the

**Celebrated Buhring
Water Purifying Machines.**

Send for Catalogue.

SPECIAL NOTICE.

HOME SEEKERS EXCURSIONS.

In order to give everyone an opportunity to see the Western Country and enable the home seekers to secure a home in time to commence work for the season of 1896, the Chicago, Milwaukee & St. Paul R'y. has arranged to run a series of four home seekers excursions to various points in the West, North West and South West on the following dates: March 10, April 7 and 21 and May 5, at the low rate of two dollars more than one fare for the round trip. Tickets will be good for return on any Tuesday or Friday within twenty-one days from date of sale. For rates, time of trains and further details apply to any coupon ticket agent in the East or South or address A. J. Taylor, Canadian Passenger Agent, 2 King street, east, Toronto, Ont.

ELECTRICITY IN PAPER FEEDING

In paper mills much difficulty is encountered in keeping the sheets of paper on the paper machines from sticking together on account of the electrical charges produced on them by their friction against the rollers, and special means have to be provided to dissipate these charges. In one case this was successfully accomplished by causing a small jet of steam to pass over the paper, the particles of water becoming electrified from contact with the charged paper and dissipating the charge in the air.

THE LARGEST GEM COLLECTION.

The Shah of Persia is said to possess the the largest treasure in jewels and gold ornaments, it being valued at \$60,000,000. The chief object of value is the old crown of Persian rulers, in the form of a pot of flowers, which is surmounted by an uncut ruby the size of a hen's egg. The diamonds in another symbol of his rank are

ESTABLISHED 1889.

INCORPORATED 1891.

**Ashley
Engineering Co.**

Manufacturers of

Steam Specialties and Machinery,

Consulting Mechanical and Electrical

ENGINEERS AND CONTRACTORS.

Main Office and Factory:

HAWTHORNE, N. J.

Our New York Office:

Electrical Exchange Building,
136 Liberty Street.

F. M. ASHLEY, General Manager.

TELEPHONE CALL: 3872 CORTLANDT.

It's Worth THE ANGLE LAMP.

Ask yourself. It gives a grand light, just where needed—downward and outward. No odor and Burns 1 qt. of Oil for 20 Hours!!

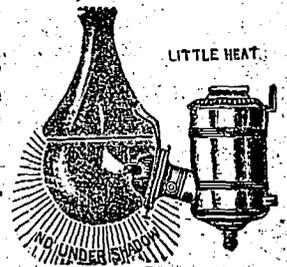


Send your name and two 2c stamps and our "High Art" Catalogue is yours (the small one is free). All styles from 1 burner up.

THE ANGLE LAMP CO.

76 Park Place, N.Y.

J. U. Bauchelle, Mgr



JOHN SIMMONS CO.

**WROUGHT, CAST IRON AND BRASS PIPE,
FITTINGS AND BRASS WORK.**

Tools and Supplies

FOR

**STEAM, WATER, GAS, OIL,
CHEMICALS, ETC.**

OFFICES AND SALESROOMS:

**106-110 CENTRE STREET,
NEW YORK.**



Send for Illustrated Catalogue and Prices.

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 Coaltar (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.

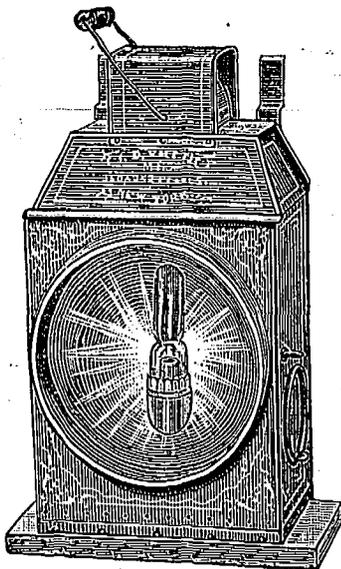
This process is the only one known to be absolute proof against the destruction of marine works by the teredo, and is a sure preventive against rot or decay of timber under any conditions. Recommended by the "Committee on the Preservation of Timber" of the American Society of Civil Engineers, as the 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 60 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.

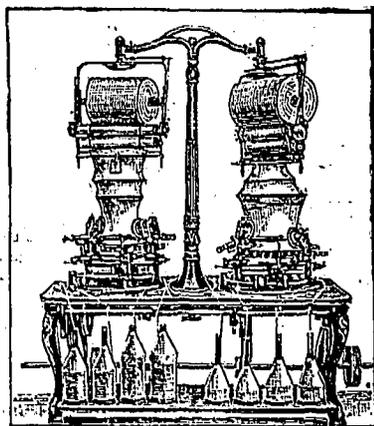
ESTABLISHED 1846.

Tompkins * Bros.

TROY, N.Y.

Manufacturers of

KNIT
GOODS
MACHINERY.



Tompkins' Upright Rotary Knitting Machine.

D. A. McCaskill.

James S. N. Dougall

McCASKILL, DOUGALL & CO.

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

Manufacturers of Fine

Varnishes, * Japans and Colors

MONTREAL.

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

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 and Bermuda Line.

Representatives of The Board of Underwriters of
New York, The Board of Marine Underwriters of
Boston.

said to weigh almost twenty pounds. There is also a jeweled sabre valued at \$1,600,000. Another thing that the Shah prizes is a silver vase ornamented with 100 emeralds, whose equals, it is said, are not to be found in the world. In the collection there is a cube of amber which tradition says fell from heaven in the days of Mahomet, and insures the possessor against bodily harm!

STYLES IN GLOVES.

According to those who set the standards of manners in the early Victorian era a lady might be known by her gloves. If they were fleckless and flawless she was presumably so. If their two buttons were neatly sewed on and their fingers free from rents she was a neat and commendable person.

Nowadays when makers put startling reds, blinding violets and noisy shades of green on the market to tempt the unwary it is harder to live up to the glove standard. Mere neatness does not suffice. One must escape the color pitfalls. Tans, unless they are of the blood orange hues, are generally safe. The wise woman, however, is careful how she buys bright shades of tan, as they are apt to become positively glaring in contrast with gowns. Moderate color is safer for general wear. Gray, of course, is always charming when worn with frocks of harmonizing colors. Black gloves are *distigue* with all colors except black. Lemon color with inconspicuous stitching is a favorite for afternoon "dress" affairs. It may be added that heavy stitching except upon heavy dogskin gloves is inelegant.

SOLDERING GLASS.

Recent investigations pursued by Margot have shown that an alloy composed of 95 parts of tin and 5 of zinc melts at 200 degrees centigrade, and becomes firmly adherent to glass, and, moreover, is unalterable and exhibits a most attractive metallic lustre. He has further ascertained by this experiment that an alloy consisting of 90 parts of tin and 10 of aluminium melts at 300 degrees centigrade becomes strongly soldered to glass, and is possessed of a very stable brilliancy. With these two alloys, it is possible, it is claimed, to solder glass as easily as it is to solder two pieces of metal, and this operation may be done by soldering the pieces of glass, when heated in a furnace, by rubbing their surface with a rod of the solder the alloy as it flows being evenly distributed with a tampon of paper or a strip of aluminium—or an ordinary soldering-iron can be used for melting the solder.

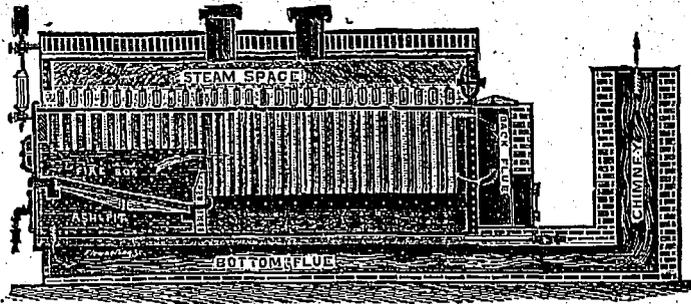
The Kingsley Patent Water Tube Safety Steam Boiler

Is the most Rapid and Economical in the World.

It economizes:—

- SPACE,
- FUEL,
- BRICK WORK,
- LABOR.

It gives absolutely
DRY STEAM.



It will pay for itself in
in three years in the sav-
ing of fuel as compared
with any other boiler
now in the market.

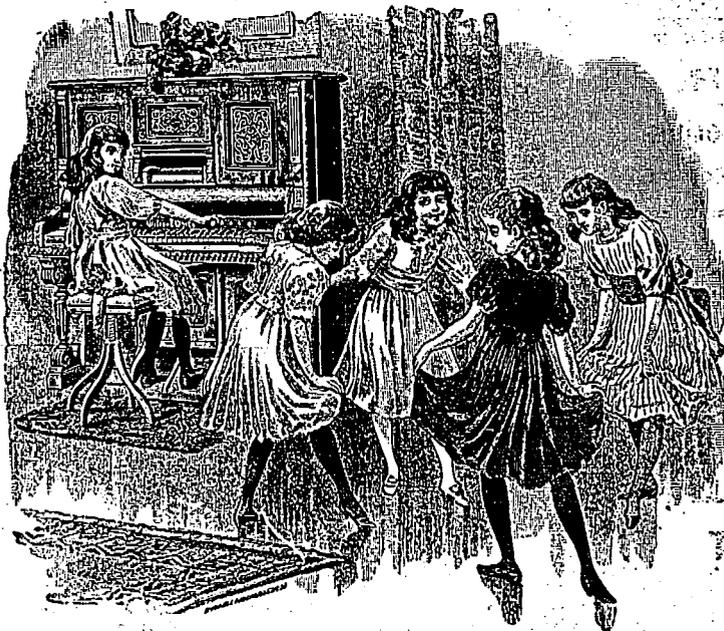
Satisfactory references to Prominent Steam Users in Montreal, Quebec, St. John, etc., etc
furnished on application to . . .

GEO. KINGSLEY, Patentee & Manufacturer,
ST. JOHN, N. B.

Or to H. McLAREN & CO.,
706 CRAIG ST., MONTREAL.

The SYMPHONY, A Home Orchestra.

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



The Symphony is an instrument which will repro-
duce 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 im-
mediately the music pours forth in a manner beyond con-
ception. 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
to 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:

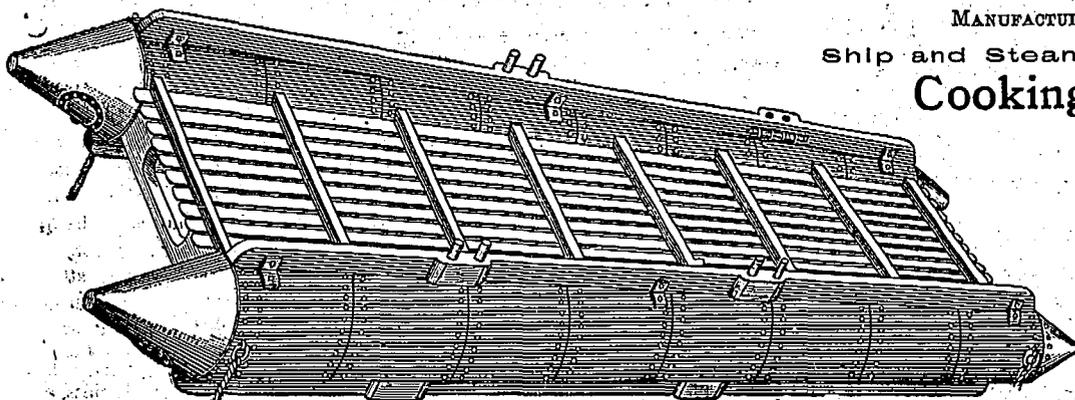
- LAURENT, LAFORGE & BOURDEAU, 1631 Notre Dame St., Montreal.
- JAMES COOPER, 164 St. James St., Montreal.
- W.M. LASH, St. Johns, N.F. and thousands of others.
- GEO. WOOLSON, 186 Queen St., Toronto.

WILCOX & WHITE ORGANS are superior.

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.

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.

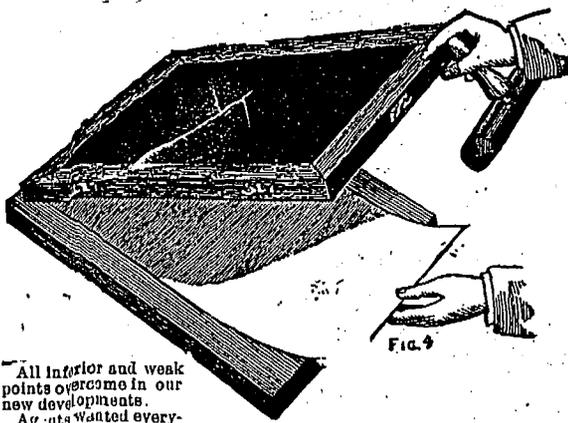
We have over 1,500 Cells in
Successful Train Lighting Alone

Send for new "LIGHT AND POWER" Catalogue.

For Further Information
write to

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

No "Paste" Used.



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 overcome in our new developments. Agents wanted everywhere

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 80 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.

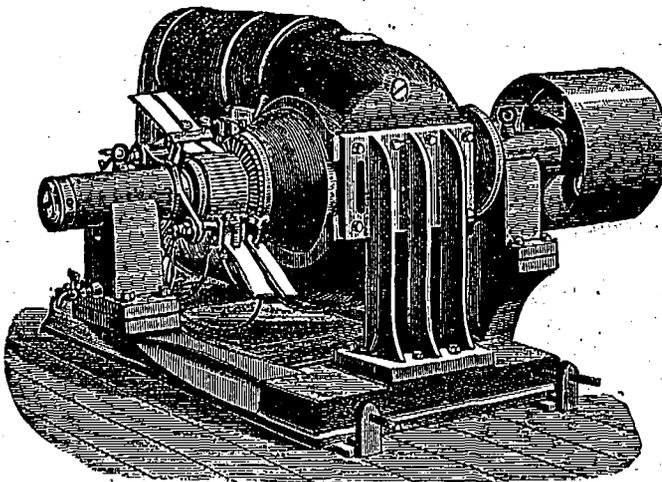
The proprietor is willing to sell the property or form a company for the manufacture of brick, etc.

For full particulars address the proprietor.

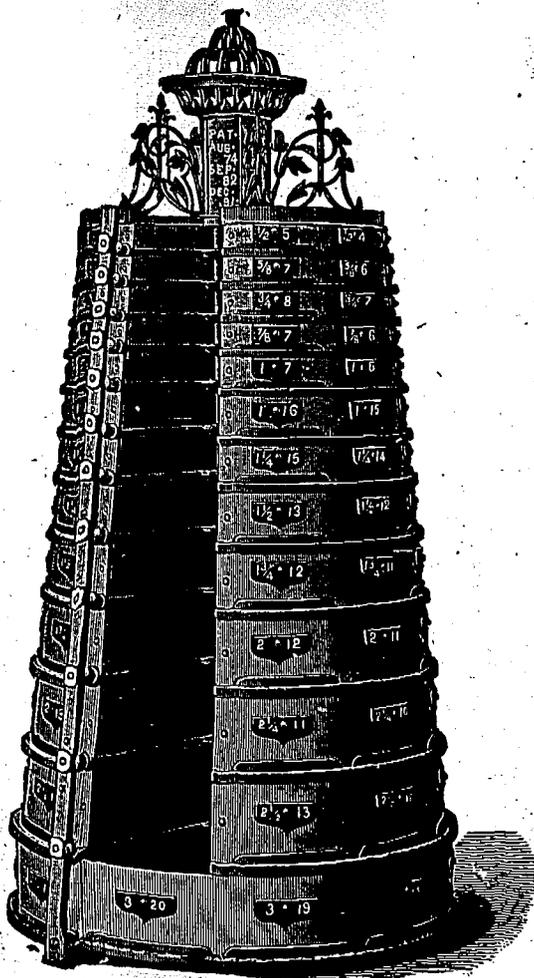
GEO. FURNISS,
 L'ORIGINAL,
 Ontario, Can.

MANUFACTURERS 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.



THE . . .
BUTLER MFG COMPANY,
 CHICAGO, Ill.,
 U. S. A.

Send for our Catalogue or write to any Hardware Jobbing House in the world.

The Westphal Revolving Screw Cases,

BOLT & SHOT CASES
 Stand alone as Elegant pieces of Hardware Store Furniture.

Write.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 9, 1906.

Name of Article.	Wholesale.			Name of Article.	Wholesale.		Name of Article.	Wholesale.	
Boots and Shoes.									
Brogans or Cobougs	\$0 60	0 80		Binder Twine.	\$ c.	\$ c.	Soda Ash	\$ c.	\$ c.
Split Balmorals	0 90	1 40		Good mixed	0 00	0 06 1/2	Soda Bicarb.	2 80	2 80
Kip	1 00	1 60		Pure manilla	0 00	0 07 1/2	Sal. Soda	0 70	0 80
Buff	1 60	2 00		Brooms.					
Split Boots	1 40	2 00		Ross 4 varn. hand heavy	2 75	0 00	Concentrated	1 50	2 00
Kip	2 00	3 00		Pansy 4 " " medium	2 55	0 00	Dyestuffs.		
Grain " \$2.00 to \$3.00, Felt Sox	2 25	3 00		Thistle 4 " " "	2 20	0 00	Archil. con.	{ 0 27	0 29
Felt Boots, half fox	1 60	2 10		Map Leaf A 4 strgs.	2 75	0 00	Cutch	0 07	0 08
Men's Calf, Bala. Cong or Butt.									
Men's Calf, Bala. Cong or Butt	0 70	1 00		" B 4 " stained	2 25	0 00	Ex. Logwood	0 10	0 15
" McKay Sewn	0 80	1 10		Shamrock A 4 " varn han	2 25	0 00	Chips	2 00	2 80
" Tan Russala Calf, Bala. Cong or Butt, Goodyear Welt	1 00	1 25		" B 4 " stained	2 05	0 00	Indigo (Bengal)	1 50	1 75
" McKay	1 25	2 00		Daley A 3 strgs varn handle	2 05	0 00	Indigo Madras	0 70	1 00
" French Pat. Calf or Enamel Leather Bala. Butt. and Cong.	1 25	2 00		" B 3 " stained "	1 75	0 00	Gambler	0 07	0 08
Ladies' Glaze Dong. Butt. and Bala., Goodyear Welt	1 85	3 50		Tulip No. 1 3 strgs " "	1 80	0 00	Madder	0 10	0 15
" " " " " McKay Sewn	1 00	2 00		Curling 4 " "	2 40	3 20	Sumac	62	66
Women's. Misses. Children.									
Women's	0 70	1 00		Drugs & Chemicals					
Misses	0 80	1 10		Acid Carbolic Cryst medl.	0 80	0 35	Distributors prices.		
Children	0 70	0 80		Aloes, Cape	0 19	0 15	Cape Brit. Herring	8 50	3 75
Do full \$1 75, \$2 50									
Men's Calf, Bala. Cong or Butt, Goodyear Welt	1 50	2 50		Alum	1 50	2 00	Labrador Herrings	0 00	4 00
" McKay Sewn	2 50	3 50		Borax, xtlc	0 07	0 05	Sea Trout No. 1 split p.b.	7 00	7 50
" French Pat. Calf or Enamel Leather Bala. Butt. and Cong.	3 50	4 50		Brom. Potass	0 60	0 65	" half brls	4 25	4 50
Ladies' Glaze Dong. Butt. and Bala., Goodyear Welt	2 00	3 00		Camphor. Eng. Ref. oz. ck	0 80	0 85	No. 1 Shore Herrings	2 25	3 00
" " " " " McKay Sewn	1 50	2 00		Ref Rings	0 75	0 80	" Nova Scotia	2 25	3 00
Turns									
Turns	2 00	3 00		Citric Acid	0 40	45	Mackerel No. 1 kitta	0 00	0 00
McKay Sewn									
McKay Sewn	1 50	2 00		Copperas, per 100 lbs	0 75	1 00	" 1/2 barrel	0 00	0 00
Ref Rings									
Ref Rings	0 75	0 80		Creosote Tartar	0 28	0 30	Green Cod, No. 1	4 00	4 50
Wholesale									
Wholesale	1 50	1 75		Epsom Salts	1 50	1 75	Green " large	4 50	4 75
Do full \$1 75, \$2 50									
Do full \$1 75, \$2 50	2 50	18 57		Glycerine	0 22	0 27	Draft " "	5 00	5 25
Wholesale									
Wholesale	2 40	3 25		Gum Arabic per lb.	0 26	0 50	No. 2 " "	2 00	2 50
Wholesale									
Wholesale	4 75	6 90		" Trag	0 60	1 00	Large dry " per quintal	4 50	4 75
Wholesale									
Wholesale	0 00	2 00		Morphia	1 75	1 85	Salmon No. 1 bris Lab.	12 00	12 50
Wholesale									
Wholesale	1 35	2 10		Opium	4 00	4 25	Salmon (terces)	18 00	00 30
Wholesale									
Wholesale	1 20	0 00		Oxalic Acid	0 10	0 12	Brit. Col brls.	10 50	12 00
Wholesale									
Wholesale	1 30	0 00		Phosphorus	0 65	0 75	Boneless Fish	0 08	0 04
Wholesale									
Wholesale	2 00	2 20		Potash Bichromate	0 11	0 15	" Cod	0 08	0 04
Wholesale									
Wholesale	7 25	0 00		Potash Iodide	3 90	4 00	Finnan Haddies	0 06	0 07
Wholesale									
Wholesale	8 25	0 00		Quinine	0 85	4 05	Flour.		
Wholesale									
Wholesale	11 00	0 00		Strychnine	0 75	0 90	Winter Wheat	4 20	4 25
Wholesale									
Wholesale	12 40	0 00		Tartaric Acid	0 35	0 40	Manitoba patent b brands	0 00	0 00
Wholesale									
Wholesale	0 07	0 07 1/2		Tin Crystals	0 20	0 25	Straight roller	3 85	3 90
Wholesale									
Wholesale	2 25	0 00		Heavy Chemicals.					
Wholesale									
Wholesale	2 25	0 00		Beaching Powder	2 25	2 75	Extra	0 00	0 00
Wholesale									
Wholesale	2 25	0 00		Blue Vitriol	4 50	6 50	Superfine	0 00	0 00
Wholesale									
Wholesale	1 75	2 25		Brimstone	1 75	2 25	Manitoba Strong Bakers	0 00	0 00
Wholesale									
Wholesale	1 90	2 25		Caustic Soda 80	1 90	2 25	Standard oatmeal, bri	3 00	3 10
Wholesale									
Wholesale	2 15	2 50		" 70	2 15	2 50	Bran	14 00	15 00
Wholesale									
Wholesale							Shorts	15 50	16 00
Wholesale									
Wholesale							Moullie	19 00	20 00

ROYAL SCALP FOOD

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



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

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

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

ROYAL SCALP FOOD CO.
Box 305, WINDSOR, ONT.

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

FOR SALE:

Tannery and Leather Bolting Works.

In consequence of the recent death of the proprietor, there is offered for sale or lease, the entire plants and buildings of an extensive Tannery, and of Leather Bolting, Carriage Leather, and Boot and Shoe Factories.

The premises are advantageously situated in the City of Montreal, and the business has been in successful operation for over a quarter of a century, and now enjoys a well established connection and trade.

The opportunity is a very exceptional one, as the business could be continued without interruption, and the present and next season's trade could thus be secured.

The businesses could be operated together with one power, or could be divided and conducted independently, if taken by different parties.

For further particulars, apply by letter to
R. C. SMITH, Advocate.
P.O. Box 537, Montreal, P.Q.

THE NEW COAL WAGON.

The chute coal wagon is a great improvement over the old-time coal-cart, effectually blocking the street as it did, but one shortcoming was recognized at once, and that was that on narrow streets there was little relief because the wagons were an inch or two too long to permit the cars to pass. The next step was to utilize the chute principle to a wagon that would permit of a side dump. An inventor has constructed a device by which this can be done, and the advantage of his plan is that it can be economically put on an old chute wagon. The coal can be unloaded at any point, irrespective of the position of the cart.

—MILLER CREEK, Alaska, furnishes work for about 125 men, the prevailing pay being about \$10 a day. Provisions and necessities are correspondingly high; potatoes and onions sold for \$1 a pound; flour, \$19.50 per sack of fifty pounds; gum boots \$18 per pair; butter, \$1.50 per pound; whiskey, \$1 per glass, and other things in proportion. This applies to all mining creeks lying near Miller Creek, namely, Davis Creek, Pike's Gulch, Little Gold Creek, and Glacier Creek. These prices are brought about by the enormous cost of packing from Forty Mile Post to the mines on these creeks.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 9, 1896.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
Farm Products.							
Butter: Creamery,	0 20 0 22	Barley, malting.....	0 52 0 54	Molasses (Barbados) 1mg.	0 37 0 00	Vermicelli, Canadian.....	0 05 0 06
Townships, dairy,	0 20 0 21	" feed.....	0 38 0 39	Porto Rico.....	0 35 0 38	Macaroni,	0 05 0 06
Western.....	0 18 0 20	Peas, per 60 lbs, adout.....	0 58 0 59	Trinidad.....	0 00 0 00	" Italian.....	0 10 0 13
Lower grades.....	0 08 0 13	In store.....	0 00 0 00	Cuba.....	0 00 0 00	Peel—Citron.....	0 18 0 20
Rolls.....	0 17 0 18	Rye.....	0 00 0 00			Orange.....	0 18 0 15
CHEESE:							
Finest Western.....	0 09 0 00	Corn, in bond.....	0 00 0 00	Raisins:		Lemon.....	0 12 0 15
Tall made.....	0 08 0 00	" duty paid.....	0 45 0 47	Sultanas.....	0 06 0 12	Chocolat Menter.	
Finest Townships.....	0 00 0 00	Groceries.		Loose Musc. California.....	0 05 0 07	Vanilla, yel. wrap, 24 x 1/2 lb	0 34 0 86
Finest Eastern.....	0 00 0 00	<i>Tea, (Hl. Chest & Cad.)..</i>		Layers, London.....	1 50 0 00	do Chamols do do	0 43 0 48
BEANS:							
Montreal Hmed.....	0 00 0 00	Japan, com. to med. lb..	0 12 0 15	Con. Cluster.....	2 20 0 00	do Pink do do	0 50 0 56
Held.....	0 00 0 00	" good med. to fine..	0 17 0 19	Extra Dessert.....	0 00 0 00	do Blue do do	0 58 0 66
Shipped as strictly fresh..	0 14 0 14 1/2	" fancy.....	0 26 0 36	Royal Bucking'w Clust..	0 00 0 00	Trip. Van. Green do do	0 50 0 58
HOPS:							
1895, per lb.....	0 06 0 08	Y. Hyson, com. to good..	0 11 0 20	Valencia off stalk.....	0 03 0 00	do do Lilac do do	0 58 0 66
" Old.....	0 03 0 05	" fine to finest, lb	0 25 0 35	" Layers.....	0 05 0 00	do do Bronze do do	0 65 0 74
HOG PRODUCTS:							
Bacon, smoked, per lb.....	0 08 0 09 1/2	Gunpowder, Moyune.....	0 17 0 20	Currants, Provinciales	0 03 0 04	do do White do do	0 73 0 83
Hams, city cured,	0 07 0 00	" good.....	0 25 0 35	Fillatras.....	0 00 0 00	Unsweet'd blue prem do	0 38 0 42
" Canvassed.....	0 00 0 00	Pingsay, med to good..	0 11 0 13	Patras.....	0 04 0 05	Starch:	
Pork Ca. s.c. per bbl. clear	13 50 14 50	" fine to finest.....	0 22 0 23	Vostizzas.....	0 05 0 07	Can. Laundry.....	0 04 0 00
do mess.....	14 00 14 50	Oolong.....	0 28 0 42	Figs in bags.....	3 50 4 00	Silver Glos.....	0 00 0 07
Lard, per lb.....	0 07 0 08 1/2	Congou, common.....	0 11 0 13	" new layers.....	0 09 0 17	Benson's Prep. Corn..	0 00 0 07 1/2
" Com. Refined.....	0 06 0 06 1/2	" good common.....	0 15 0 20	Sh. Almonds, bxs.....	0 00 0 25 1/2	Can. Pure Corn.....	0 06 0 00
SEEDS:							
Clover, red, per lb.....	0 00 0 09	" med. to good.....	0 22 0 27 1/2	S. S. Tarragona.....	0 11 0 13	Vinegar: Imp Trip, 1 bbl.	0 33 0 00
Astke, per lb.....	0 07 0 09	" fine to finest.....	0 32 0 35	Walnuts.....	0 10 0 14	Cote D'or.....	0 28 0 00
Timothy, (Can'n) per beh.	2 50 2 75	Indian.....	0 17 0 20	" Grenoble.....	0 12 0 00	Crystal Pickling.....	0 23 0 00
" Western.....	2 00 2 50	Ceylon.....	0 16 0 30	Filberts.....	0 07 0 10	W. W. XXX.....	0 23 0 00
Flax 56 lbs.....	1 20 1 30	<i>Coffees, Mocha (green)—</i>		Spices: Casela..... mats			
Potatoes, per bag.....	0 35 0 40	Java.....	0 24 0 27	Mace..... chests	0 12 0 09 1/2	W. W. XX.....	0 25 0 00
Honey, strained.....	0 08 0 09	Maraibo.....	0 19 0 21	Cloves.....	0 07 0 09	W. W. X.....	0 00 0 20
Beeswax.....	0 00 0 00	Jamaica.....	0 17 0 18 1/2	Nutmegs.....	0 35 0 75	Pure Malt.....	0 45 0 00
Spring Lye.....	1 20 0 00	Rio.....	0 16 0 19	Jamaica ginger, bl.	0 18 0 21	Cider X.....	0 17 0 00
Beans: white ordinary bus	0 90 1 10	Plantation Ceylon.....	0 27 0 29	" unbl.	0 15 0 18 1/2	" XXX.....	0 27 0 00
" hand-picked.....	1 10 1 15	Chitcory.....	0 09 0 11	African.....	0 08 0 10	Soap: Best Laundry..	0 06 0 06 1/2
GRAIN.							
Hard Manitoba, No. 1.....	0 00 0 00	Canadian do.....	0 00 0 07	Pimento.....	0 07 0 08	" Common.....	0 02 0 05
" No. 2.....	0 00 0 00	<i>Sugars:</i>		Pepper, Black.....	0 06 0 07 1/2	Matches: Telegraph...	3 30 8 50
Oats No. 2.....	0 20 0 00	Ex Ground, in brls.....	0 05 0 00	White.....	0 10 0 12 1/2	" Telephone.....	3 10 3 30
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.



TENDERS.

INDIAN SUPPLIES.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Indian Supplies," will be received at this office up to noon of TUESDAY, 21st April, 1896, for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1897, at various points in Manitoba and the North-West Territories.

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

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

HAYTER REED,
Deputy Superintendent-General
of Indian Affairs.

Department of Indian Affairs,
Ottawa, March, 1896.

J. DUNCAN DAVISON

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

COMMISSIONER

For Following Provinces:

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, APRIL 9, 1896.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Coal Oil:							
Car Lots Store, [2 p.c. off]	0 164 0 00	Canadian Quarters.....	0 25 0 30	Ports—			
1 to 20 brls.....	0 164 0 16	Factory Killed per bag.....	0 55 1 00	Burmestees.....	2 10 4 00	Mitchell's Scotch.....	\$ c. \$ c
American P.W.....	0 19 0 20	do Quarters.....	0 25 0 30	Tarragona.....	1 10 1 50	do Irish.....	6 50 12 50
do W.W.....	0 204 0 21	Rice's Pure Dairy, per brl.	2 25 2 50	Sandeman.....	2 00 6 00	Jas Watson & Co. Dundee	
Astral.....	0 224 0 23	do quarters.....	0 45 0 50	Warter & May's Ports gal.	2 10 6 50	3 star Glenlivet, per case.	9 50 10 00
Benzine American.....	0 224 0 23	Cheese Salt per bag 210 lb.	1 25 1 50	Sherries—Pemartin.....	2 00 5 50	1 do do	8 50 9 00
do Canadian.....	0 143 0 16	Turk's Island per bush.....	0 30 0 35	Misa.....	2 10 6 00	Old Glenlivet..... per gal	4 00 6 00
Glass.		Tobacco duty paid.		Mackenzie.....	2 10 6 00	Watson's Old Scotch qt. cs	6 50 7 00
United Inches, 00 to 25.....	1 25 1 35	No. 1 Black Chewing, cade	0 404 0 514	Wisdom & Warter's Sher-		do do pts, per cs	7 50 8 50
do 25 to 40.....	1 35 1 45	No. 2 do	0 46 0 00	ries... per gal.....	2 00 6 50	Gin—	
do 41 to 50.....	3 00 3 10	Old Chum brl't do sol. 8s.	0 53 0 00	Claret—		De Kuyper red cases.....	11 00 11 00
do 51 to 60.....	3 30 3 40	Navy, Bright Smoking 3s.	0 55 0 57	Barton & Guestier.....	4 00 25 00	do green do.....	5 75 0 00
Paints, &c.		do do do 6s.	0 55 0 00	Nat. Johnson & Sons.....	4 00 25 00	do hlds.....	2 80 0 00
Lead pure, 50 to 100 lb. kgs.	4 75 5 00	Derby Plug Smk'g sol. 12s.	0 504 0 00	J. Calvet & Co.....	4 50 40 00	Blankheynn & Noiet, Key	
do No. 1.....	4 50 4 75	do do do 7s.	0 504 0 00	Champagnes—		gin, red cases.....	9 50 9 75
do No. 2.....	4 25 4 50	do do do 8s.	0 504 0 00	Fornery, Fils & Co.....	28 00 30 00	Green cases.....	4 75 5 00
do No. 3.....	4 00 4 25	Myrtle Navy Plug Smkg sol	0 60 0 00	G. H. Mum.....	28 00 30 00	Ponies.....	2 50 2 75
White Lead, dry.....	5 00 5 25	Old Chum Plug Smkg sol 4s	0 67 0 00	Ferrier, Jouet & Co.....	28 00 30 00	Irish Whisky—	
Red Lead.....	4 00 4 25	do Smoking sol.	0 60 0 00	Brandies—Hennessy ..gal.	6 50 8 00	Bushmills.....	9 50 0 00
Venetian Red Eng'h.....	1 50 1 75	do and R. & R... 8s.	0 67 0 00	1 Star..... cases	12 00 0 00	Mitchell's Irish.....	6 50 12 50
Yel. Ochre, French.....	1 25 3 00	Myrtle do do 9s.	0 70 0 00	Martell..... gal.	6 00 0 00	Geo Roe & Co. 1 star, qts	9 50 0 00
Whiting, ordinary.....	0 45 0 50	Can. Chewing.....	0 324 0 33	Barnett & Fils, V.S.O.P.....	12 25 0 00	do do 3 stars, qts	9 70 10 50
do London, washed	0 60 0 70	do Smoking, Plug:..	0 35 0 45	Cases (one star).....	14 75 15 00	John Jameson & Co.....	9 50 11 50
do Paris, do	1 00 1 10	Wool.		Bisquet Dubouche, one star	14 75 15 00	Dunville & Co..... qts	7 50 7 75
English Cement, cask....	1 95 2 10	Fleece comb. ord.....	0 00 0 00	V.S.O.P.....	16 00 16 50	Angostura Bitters, per	
Belgian Cement.....	1 85 1 95	do clothing.....	0 00 0 00	Renault & Co.....	10 00 36 00	case of 2 doz.....	14 50 15 00
Fire Bricks per 1000.....	15 00 21 50	do Combing.....	0 00 0 00	E. Fuet, V.V.O.P.....	0 00 23 00	Banagher Irish Whisky, qts	9 50 10 00
Fire Clay.....	1 50 1 75	Pulled.....	0 21 0 234	do 1840.....	0 00 29 00	do do do per gal	3 75 4 00
Rosin.....	2 40 4 50	North West.....	0 00 0 00	Boutelleau Fils.....	9 00 20 00	Watson's Old Irish, qts, pr cs	6 50 7 50
Ginet—		B. A. Scoured.....	0 25 3 34	DeLaage.....	9 00 24 00	do do pts per cs.	7 50 8 50
Domestic Broken Sheet....	0 11 0 14	Natal.....	0 00 0 00	Richard V.S.O.P.....	12 00 00 00	Miscellaneous—	
French Casks.....	0 104 0 12	Cape.....	0 14 0 16	do V.S.O.....	10 00 00 00	Marie Bizard & Roger Ltd	
do brls.....	0 00 0 13	Australian.....	0 14 0 164	do V.O.....	8 50 0 00	Crema de Menthe glaciale	
American White, brls.....	0 15 0 20	Wines, Liquors, &c.		Geo. Sayer & Co's		verté.....	10 75 00 00
Coopers' Glue.....	0 18 0 24	Ale—English..... qts	2 50 2 55	Brandy, do	4 50 6 50	Curaçao.....	00 00 11 75
Golden Ochre.....	0 04 0 04	do..... pts	1 624 1 674	do do cases 1 star do	11 50 12 00	Frunelle.....	00 00 13 00
Brunswick Green.....	0 04 0 10	Ind Coops & Co., Rom- } qts	2 10 0 00	do do do V.S.O.P do	16 50 17 00	Kummel.....	00 00 12 25
French Imperial Green.....	0 11 0 15	ford Ales..... } pts	1 45 0 00	Scotch Whiskies—		Crema de Cacao.....	00 00 15 25
Vermillionette.....	0 12 0 40	Porter—		Kilty.....	9 00 9 50	Anisette, case.....	00 00 13 25
Genuine Quakerilver.....	0 75 0 80	Dublin Stout... qts	2 40 2 45	Morning Dew.....	9 00 0 00	Cherry Brandy case.....	00 00 11 75
No. 1 Furnace Varn'h, pr. gl	0 60 0 65	do do pts	1 574 1 624	And. Usher.....	9 25 10 25	Crema de Noyau, Moka, Ge-	
Extra do do	0 75 1 00	Spirits Canadian—per gal.		House of Common.....	9 25 12 00	novieve etc. case.....	9 25 12 75
Brown Japan.....	0 55 1 20	Alcohol..... 65 O.P.	4 25 0 00	Sheriffs..... per gal	3 90 4 00	Absinthe super, case.....	00 00 13 75
Black Japan.....	0 50 1 00	Spirits..... 50 O.P.	3 71 0 00	do do cases.....	9 75 0 00	Vermouth, case.....	6 20 6 50
Orange Shellac, No. 1.....	1 90 2 20	do do 25 U.P.....	2 01 0 00	Glenfalloch, High'd.....gal	3 40 3 50	Kirsch de com., case.....	9 75 10 25
do do Pure.....	2 10 2 25	Rye Whisky..... 35 U.P.	2 01 0 00	Walkers Kilmarnock.....	10 00 15 25	Kirsch, fine.....	10 75 11 35
White do.....	2 25 2 40	Corby's IXL Rye, qrts	8 00 8 50			White Ball old Jamaica	
Salt.		do XTC ".....	6 00 6 50			Rum, cases.....	15 00 17 00
Liverpool per bag.....	0 45 0 50						
Canadian, in small bags:..	2 10 3 00						

THE

Canadian Trading AND Shipping Co.

.. LIMITED ..

OFFER TO THE TRADE:—

Pure French Wines,
 Fine Scotch and other Whiskeys,
 Best Holland Gins,
 French Brandies,
 Mineral Waters.

Large . . .
 Importations of

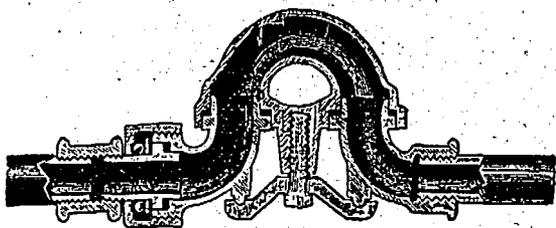
List and Brands will be specified shortly and prices quoted.

Address as above: **NOTRE DAME STREET.**

(New Premises)

MONTREAL

SUYDAM FLEXIBLE METAL PIPE JOINT



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

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

For - - -
PHOTOGRAPHS
 Of the Highest Finish
PORTRAITS
 In the Newest Approved Styles and Reproductions,
 Go to the New Parlours and Studios of

Wm. Notman & Son,
 Birks' New Building, Phillips Sq.,
 Opposite the Cathedral.
MONTREAL.

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
Hochhelmer.....	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, 1889.....	3 75	4 75
Unfermented Grape Juice, (quarts only).....	9 00	.....
Etc., Etc., Etc.		

Fraser, Viger & Co.
 Family Grocers and Wine Merchants,
 ITALIAN WAREHOUSE,
 207, 209 and 211 St. James Street,
MONTREAL.

Alex. McKay,
BOILER MAKER,
 Land and Marine Boiler Repairing a Specialty.
 Also Tanks, Cisterns, Stacks, Hot Water Boilers and all kinds of Sheet Iron Work.
 512 Demontigny St. East, - MONTREAL.
 All orders promptly attended to.

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 nailholes are punched in such a manner, that the nails cannot be driven in any other but the proper direction.



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

The arrangement of the calks on this shoe will absolutely prevent slipping. This shoe cannot be wrenched from the foot by the calks catching in crevices, cable slots or railroad switches.

Tried, Approved and Highly Endorsed by
 Adams Express Company,
 New York Cab Company,
 New York Fire
 Patrol,
 and many others.

PATENTED, APRIL 24, '94.

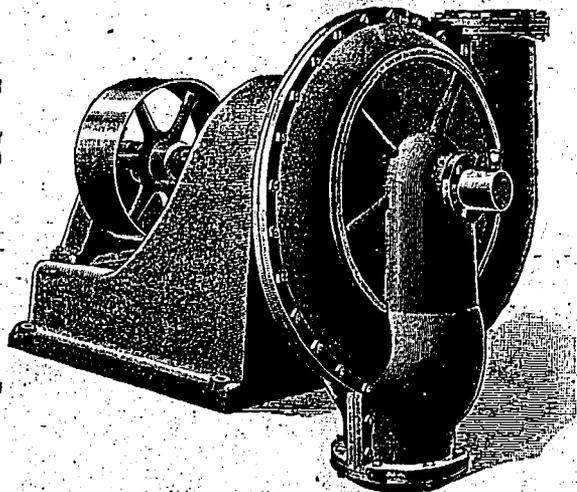
The "Anti-Slip" Horseshoe Company, Address: ADAM E. SCHATZ, Pres.
 Rooms 168 World Building, NEW YORK.

BALDWINVILLE CENTRIFUGAL PUMP WORKS, ←

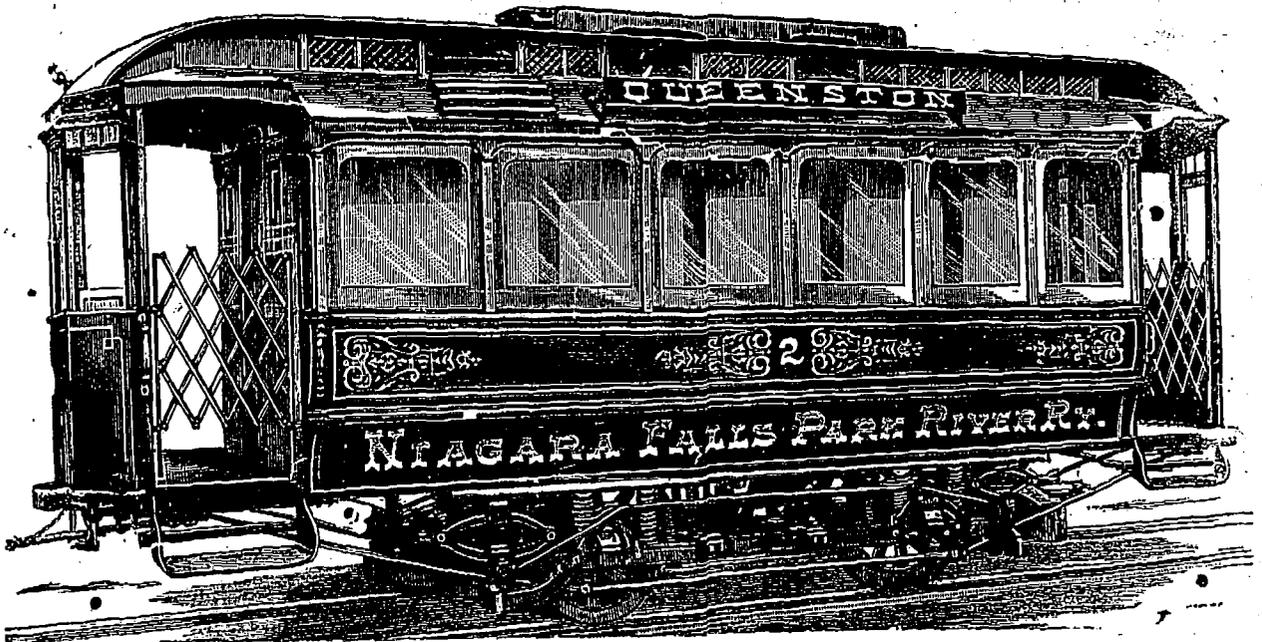
Manufacturers of
Centrifugal and Triplex Pumping Machinery,

Capacity from 100 to 50,000 gallons per minute.

Send for Catalogue to
IRVIN VAN WIE,
 PROPRIETOR,
 715-723 West Fayette St.
 SYRACUSE, N. Y.

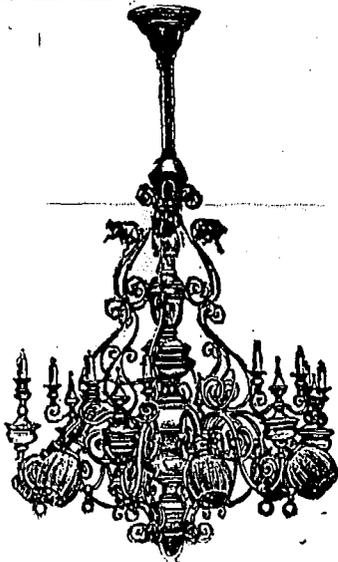


Fine Electric Street Cars OUR SPECIALTY.



We also manufacture HORSE and TRAIL CARS of every description.

PATTERSON & CORBIN, ST. CATHARINES, ONT.



The American Copper Co.

WORKS AT NEW TORONTO.

Office: 91 Adelaide St. W. TORONTO.

MANUFACTURERS OF

CHANDELIERS :

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

CORRESPONDENCE SOLICITED.

The W. J. Newton Company

39 & 41 Cortlandt Street, :

NEW YORK.

General Electrical Appliances.

THE CANADIAN JOURNAL OF COMMERCE
FINANCE AND INSURANCE REVIEW

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION.

Montreal Subscribers,	\$3 a year
Mail Subscribers to any other part of Canada,	\$3 a year
British Subscribers,	12s. Stg.
American,	\$2
Single Copies,	10c. each

Editorial and Business Offices :

Nos. 171 and 173 St. James Street
Head of St. John Street,
MONTREAL.

M. S. FOLEY, Editor, Publisher and Proprietor.
We do not undertake to return unused manuscripts.

All payments to be made to headquarters at Montreal.

TO LET.

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

M. S. FOLEY,
Journal of Commerce

F. B. HANSON,

Successor to THOMAS HANSON,

MANUFACTURER OF

→ **New Patent** ←

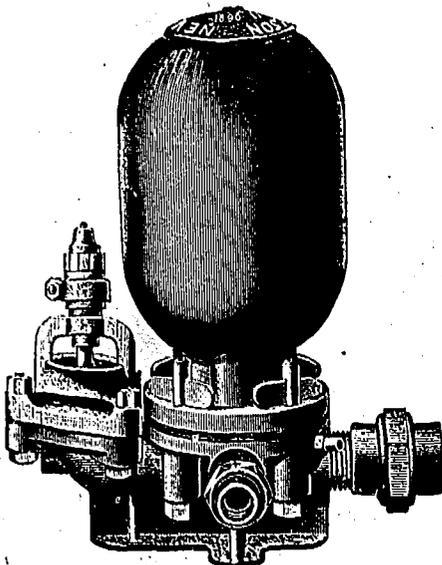
IMPROVED SINGLE AND DOUBLE COMPOUND

Hydraulic Rams

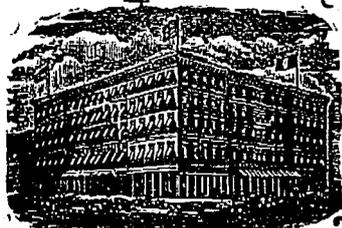
Will raise 100 per cent. more water than any other ram in the market.

174 Centre St.,
NEW YORK CITY.

SEND FOR PRICE LIST AND TERMS



Leading Hotels in Canada



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

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.

58 Catharine St.

Arthur W. Brice, Manager. HAMILTON.

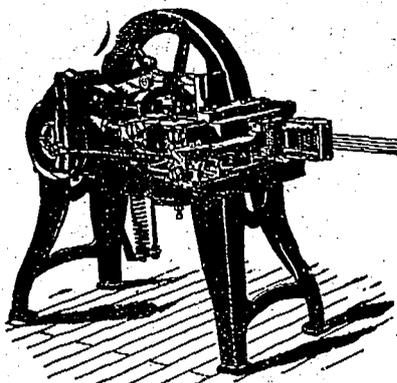
HOTEL DIRECTORY.

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,	Neil McCartney
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
HASTINGS,	Clarendon,	A. B. Spellman
INVERBOLLO,	Atlantic House,	C. H. Kennedy

Continued on Page 721



Kennedy Wire-Nail Machine Co.

MANUFACTURERS OF

Five-Wire Nail Machines.

No. 0 Machine makes 300 40d Nails per min.
" 1 " " 750 8d " "
" 2 " " 900 4d " "

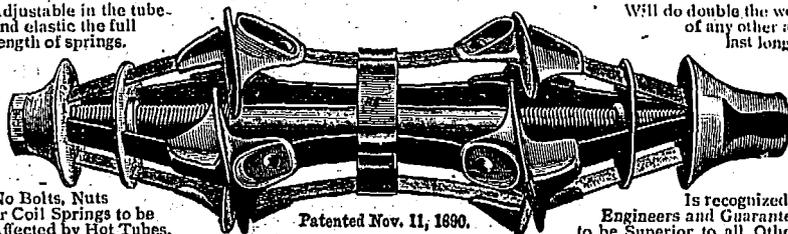
KENNEDY WIRE NAIL MACHINE CO.,

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 Slimsy 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.

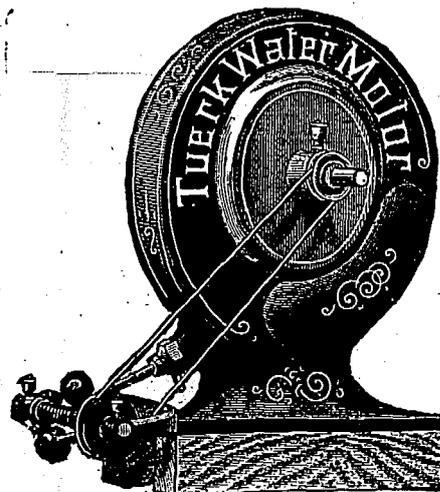
J. W. OLIVER, Editor-Proprietor of Yonkers, N.Y., "Statesman," says: "I was associated with Robert Ito' over 40 years ago and have been in the printing business all my life and used all kinds of motors. I can truly say that the Tuork Motor has given me more pleasure than any piece of machinery I ever 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 motor is metered, price averages about 12 cents per 1000 gallons, pressure 40 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.



Ball Check Valves, Ball Globe Valves. Oil Well Machinery & Supplies
Blow-Off Valves for Boilers a Specialty.

T. DRAPER,

Manufacturer of

* * Refacers

For Globe Valves,
Jenkins Valves & Water Taps.

PERFECTLY TRUE BRASS BALLS

For all purposes, Hollow or Solid.



Valve Refacer. Seat Refacer.

PETROLEA, ONT.



For the Finer Grades
—OF—
Illuminating & Lubricating
OILS
and **GREASE**

Communicate with the

Imperial Oil Co., Ltd. Petrolia, Ont.

BOILER SHOP.

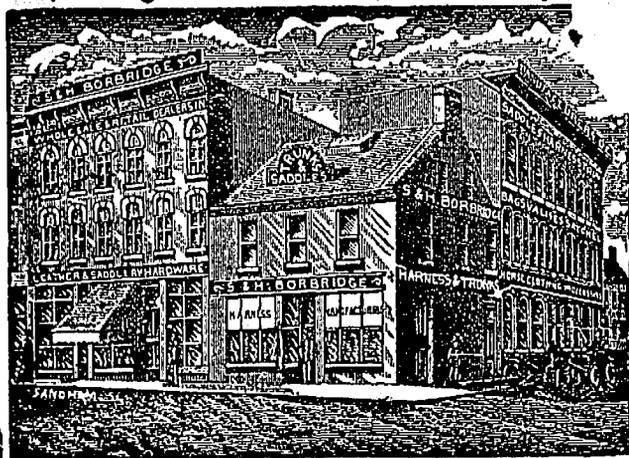
THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work 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, I invites comparison of the quality of its work, with any shop in Canada.

ARTHUR KAVANAGH,
Manager.

J. H. FAIRBANK,
Proprietor.

S. & H. BORBRIDGE



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

Beef and Oil Tanned Moccasins. OTTAWA, Ont.



KNIVES for Union Leather Splitting machines, scarfing machines and Bark Mills.

Manufacturers of Machine Knives of every description. All of highest quality and fully warranted.

The L. & I. J. White Co'v, - Buffalo, N. Y.

SECURITIES.		London	Mch. 19.
British Columbia, 1877, 8 p.c.	.....	120	138
1887, 4 1/2 per cent	...	114	119
Canada, 4 per cent. loan, 1860	.....	111	118
3 per cent. loan, 1888	.....	103	104
Debs. 1884, 3 1/2 per cent	.....	108	110
Railway and other Stocks.		Mch. 19	
Quebec Province, 5 p.c., 1874	.....	100	118
1876, 5 p.c.	.....	109	118
1880, 4 1/2 p.c.	.....	104	10
1883, 5 p.c.	.....	115	117
Atlantic & Nth. Western 5 p.c. Gua	.....	116	118
1st M. Bds	.....	19	18
Buffalo & Lake Huron \$10 shr.	.....	131	135
do 5 1/2 p.c. 1st mort.	.....	131	135
do 2nd mort	.....	131	135
Can. Central 5 p.c. 1st M. Bds. Int.	.....	104	106
gnar. by Gov.	.....	57	57 1/2
Canadian Pacific \$100	.....	97	100
Grand Trunk, Georgian Bay, &c.	.....	69 1/2	5 1/2
1st M.	.....	123 1/2	125
Grand Trunk of Canada Ord. stock	.....	34 1/2	35 1/2
2nd equip. mtg. bds: 6 p.c.	.....	21	21 1/2
1st pref. stock	.....	11 1/2	12 1/2
2nd pref. stock	.....	123	126
3rd pref. stock	.....	84	86
5 p.c. perp. deb. stock	.....	113	115
4 p.c. perp. deb. stock	.....	99	102
Great Western shares, 5 p.c.	.....	93	95
Hamilton & N.W., 6 p.c.	.....	91	94
M. of Canada Stg. 1st Mort. 5 p.c.	.....	98	101
Montreal & Champlain 5 p.c. 1st	.....	90	000
mtg. bds	.....	29	32
*Montreal & Sorel, 1st mtg., 6 p.c.	.....	104	106
N. of Canada, 1st mtg., 5 p.c.	.....	96	98
Northern Extension, 8 p.c. pref.	.....	104	106
Quebec Central, 5 p.c. 1st Inc. Bds.	.....	96	98
T. G. & B. 4 p.c. bonds, 1st mort.	.....	104	106
Well., Grey & Bruce, 7 p.c. bds.	.....	104	106
1st Mort	.....	105	107
St. Law. & Ott. 6 p.c. Bds., 4 p.c.	.....	104	106
MUNICIPAL LOANS.			
City of London (Ont) 1st pref 5 p.c.	.....	105	107
City of Montreal stg. 5 p.c.	.....	105	107
1874	.....	104	109
City of Ottawa, 6 p.c. stg.	.....	102	106
redeem 1873	.....	116	120
redeem 1875	.....	114	116
City of Quebec, p.c. redeem 1875	.....	117	119
redeem 1878	.....	100	106
City of Toronto, 6 p.c.	.....	101	120
5 p.c. stg. con. deb. 1874	.....	112	114
5 p.c. gen. con. deb. 1890	.....	105	107
4 p.c. stg. bonds, 1921-23	.....	112	115
City of Winnipeg deb., 1884, 5 p.c.	.....	118	120
Deb. scrip. 1883, 6 p.c.	.....	
MISCELLANEOUS COMPANIES.			
Canada Company	.....	20	23
Canada North-West Land Co.	.....	35	45
Hudson Bay	.....	14 1/2	15 1/2
*All the bonds have been sold to a Canadian Syndicate.			

HOTEL DIRECTORY---Continued.

PLACE.	NAME.	PROP. OR MGR.
KINGSTON,	The British American,	
LINDSAY,	Benson House,	E. Benson
LONDON,	The Tecumseh,	C. W. Davis
do	Grigg House,	E. Horsman
MARKHAM,	Tremont House,	Jas. E. Pitte
NAPANEE,	Falsley House,	E. A. Douglas
OTTAWA,	The Russell, Kenly & St. Jacques	
PAIS.	Arlington Hotel,	John Ealand
PETERBORO,	The Oriental,	Graham Bros.
PETERBORO,	Grand Central	D. Lackie
PICTON,	Royal Hotel,	E. J. Healy
FORT HOPE,	Queens	A. A. Adams
SARNIA,	The Belchamber,	John Buckley
STROUFFVILLE,	Queen's Hotel,	J. G. Martin
TORONTO,	The Queen's, McGaw & Winnett	
TORONTO,	Brown's Hotel,	Brown Bros.
Trenton, Ont.,	Gilbert House,	T. H. Bleecker
UXBRIDGE,	Mansion House,	Thos. Bennett
WINDSOR,	The Crawford,	Cooney & Son
WOODSTOCK,	Oxford,	Chas. A. Pyne

QUEBEC.

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

NOVA SCOTIA.

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

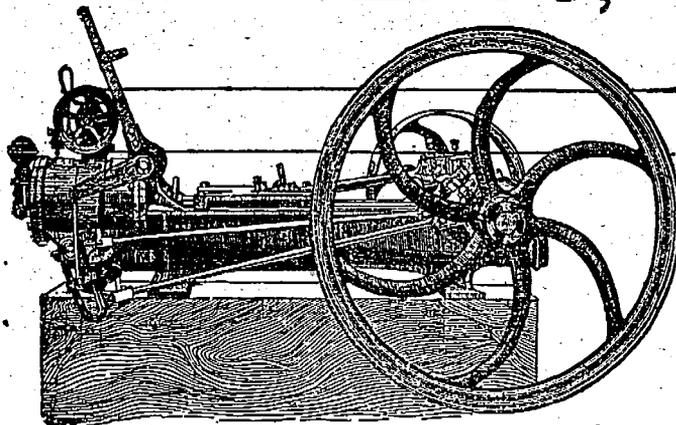
PRINCE EDWARD ISLAND.

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

FARRAR & TREFTS,

54-66 PERRY ST.,
BUFFALO, N.Y.

Manufacturers of
**Stationary,
Marine and
Locomotive
BOILERS and
ENGINES.**



**IRON AND BRASS
CASTINGS OF
EVERY DESCRIP-
TION.**

OUR SPECIALTIES:
Oil Engines and
Boilers,
25,000 IN USE.
Propellor Tug and
Yacht Wheels,
10,000 IN USE.

E. L. ETHIER & CO.,

Billiard Table
and Bowling Alley Balls
Manufacturers and
Importers.

Do all kinds of work in
the Billiard line.

88 St. Denis Street,
MONTREAL.

Telephone 6057.

Branch Store: Ottawa.



BEDDING!!

Established
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.

FOR SALE.

- 1 Iron Cylinder Dryer, 84 in. face, 86 in. dia.
- 9 " " " 72 " " 40 "
- 4 " " " 72 " " 86 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 76 in. face, 11 in. dia.
- 2 " " " 72 " " 17 "
- 2 " " " 72 " " 16 "
- 2 " " " 72 " " 12 "
- 1 Second Hand Steam Boiler, 54 in. x 14 feet.
- 8 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " " 37 " " 11 "
- 1 " " " 40 " " 12 "

Dominion Paper Co. Montreal
Can.

*Job Printing of all
kinds done at this
office.*

OUR BUSINESS DIRECTORY.

ACCOUNTANTS AND AUDITORS.

Montreal Radford & Walford
59 Imperial Building.

CANNED GOODS, FRUIT & VEGETABLE.

Trenton, Ont. - Log Cabin Brand, - Miller & Co.

FINANCIAL AGENTS.

Montreal Hanson Bros.
Temple Building.

FURNITURE MFRS.

Belleville, Ont. - Geo. S. Tickell & Sons

INSURANCE BROKERS AND AGENTS.

Montreal Archd. Nicoll
Board of Trade Building.

RAW FURS AND SKINS.

Montreal Hiram Johnson
496 St. Paul Street.

SCALES.

Montreal Superior Qualities. James Fyfe
Corner St. Paul and St. Peter Streets.

STREET CARS, OMNIBUSES & HOSE WAGGONS.

Belleville, Ont. - St. Charles & Pringle

Nashold Self-Locking CLEAT.

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.

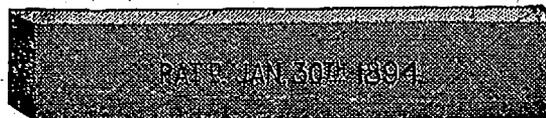
It will lock the wire firmly.
It will NOT break in putting up.
It will NOT hold moisture.
It will NOT hurt the insulation.

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.

The Nashold Cleat Company,

934-935 Monadnock Building, - - CHICAGO, ILL.

Telephone, Harrison 636.



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."

DOWSWELL BROS. & CO.,

Manufacturers of

Wringers,
Washing
Machines,
Barrel
Churns,
etc., etc.

HAMILTON, ONT.

SEND FOR PRICES.

Job Printing of
all kinds done at
this office

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations March 31, 18

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	3¼-6mos.	350	\$50	118¼ 118¾
Canada Life.....	2,500	5-6mos.	400	50	600 675
Confederation Life.....	5,000	7¼-8mos.	100	10	275 285
Western Assurance.....	25,000	5-6mcs.	40	20	161¼ 161¾
Guarante. Co. of North America.....	13,372	6	50	50	157¼ 157¾

BRITISH AND FOREIGN.—(Quotations on the London Market, March 28, 1896 Market value p. p'd up sh

Atlas.....	24,000	22 p. s.	50	6	£26¼	£27¼
British and Foreign Marine.....	47,000	25	20	4	£24¼	£25¼
Caledonian.....	2,500	20	25	5	£27-10-0	£30
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£37	£38
Edinburgh Life.....	5,000	19s	100	20	55-10-0	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	7½	10	5	10	10½
Imperial Fire.....	60,000	20 p. s.	20	5	23¼	20¼
Lancashire Fire.....	138,493	5	20	2	5¼	6
Life Association of Scotland.....	10,000	17-6-7 p. c.	40	8¼	45-5-0	00
London Assurance Corporation.....	35,822	20	25	12¼	£61	£61
London & Lancashire Fire.....	10,000	10	10	2	4¼	4¾
Liv. & Lon. & Globe Fire and Life.....	391,752	75	St.	2	5¼	5¾
National of Ireland.....	40,000	£25	20 p. c.	£3¼	40-0	00
Northern Fire and Life.....	30,000	22¼	100	10	71¼	72¼
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	0¼	40	41
Phoenix Fire.....	6,722	£13¼ p. s.	50	50	£39¼	£40¼
Queen Fire and Life.....	200,000	30	10	1	7-1-16	6-13-16
Royal Insurance Fire and Life.....	125,234	58¼	20	3	52	53
Scottish Imperial Life.....	50,000	5¼d	10	1	1-14-0	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

Consumers
Cordage Co.

(LIMITED)

.... MANUFACTURERS OF

Manilla, Sisal, Jute,
and Russian Cordage.

BINDER TWINE.

Jute and Cotton Bags.

→ HEAD OFFICE ←

St. Patrick St., Montreal.

The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DECEMBER, 31st, 1893

Assets,	\$184,935,690.80
Reserve on Policies (American Table, 4 p.c.)	\$168,231,016 00
Liabilities other than Reserve	1,633,951 00
Surplus	15,069,822 82
Receipts from all sources	41,953,145 68
Payments to Policy-holders	20,885,472 40
Whole Life Risks assumed and renewed, 219,308 policies	637,726,276 00
Risks in force, 278,218 policies, amounting to	\$02,867,478 00

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

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.

USE
II

McCOLL'S

LARDINE MACHINE - -
CYLINDER AND ENGINE

Manufactured by

OILS.

McCOLL, BROS. & CO., TORONTO.

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., - - - - } Vice-Presidents.
ROBT. McLEAN, Esq., - - - - }

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

Scottish Union and National INSURANCE COMPANY, I

Of Edinburgh, Scotland.

ESTABLISHED 1824.

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

Geo. A. Cox, President. J. J. KENNY, Vice-Pres. P. H. 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. C. A. P. Pelletier, A. F. Hunt, Wm. Simons.

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL
LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office: 22 to 28 King St. W., - TORONTO, Ont.
President, - John L. Blaikie.
Vice-Presidents, Hon. G. W. Allan. J. K. Kerr, Q. C.

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

Cash Income.....	\$ 581,478.24
Expenditure including death claims, endowments, profits and all payments to policy-holders	262,284.33
Assets	2,800,918.15
Reserve Fund	1,795,823.00
Net Surplus	403,218.35

WM. McCABE, F.I.A., Man.-Dir.
Dr. CHAS. AULT, Man. for Prov. Quebec.
180 St. James St., Montreal, Que.

PROVIDENT SAVINGS

Rates per \$1,000 With profits.	Life Assurance Society OF NEW YORK.	Rates per \$1,000 With profits.	
Age nearest Birthday.		Age nearest Birthday.	
25	\$13 75	43	\$19 45
26	13 95	44	20 10
27	14 15	45	20 80
28	14 35	46	21 60
29	14 55	47	22 50
30	14 80	48	23 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 60
42	18 85	60	45 30

Charles E. Willard, President.
ESTABLISHED 1875.
R. H. MATSON, General Manager for Canada,
37 YONGE STREET, TORONTO.
Agents wanted in unrepresented districts.

LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

FIRE and LIFE.
Invested Funds, \$40,833,724
Funds invested in Canada, over 1,000,000
Security, Prompt Payment and Liberality in the adjustment of Losses are the prominent features of this Company.

Canada Board of Directors:
HON. HENRY STARNES, Chairman.
EDMOND J. BARBEAU, Esq.
WENTWORTH J. BUCHANAN, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—D. C. MACCALLUM, Esq., M.D.
Standing Counsel—Geo. B. CRAMP, Esq.
Head Office, Canada Branch: MONTREAL.

THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.
Total Assets, Jan. 1, '04, \$349,734.71.
GEORGE RANDALL, Esq., President; JOHN SHUH, Esq., Vice-President; C. M. Taylor, Esq., Secretary; John Killer, Esq., Inspector.

MERCANTILE FIRE INSURANCE COMPANY.

INCORPORATED 1875.
Head Office, WATERLOO, ONT.
Subscribed Capital.....\$200,000 00
Deposit with Dom. Govt..... 50,079 76
All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000
WM. A. SIMS, Pres. JOHN SHUH, Vice-Pres.
JAMES LOOKIE, Man.-Dir.
T. A. GALE, Inspector.

SUN FOUNDED A. D. 1710.

INSURANCE FIRE OFFICE

HEAD OFFICE: Threadneedle Street, - LONDON, ENG.

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

CANADIAN BRANCH:
15 Wellington Street East, - Toronto, Ont.
H. M. Blackburn, - Manager.
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'f'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, - - - - -	\$ 3,630,874
Liabilities, - - - - -	3,288,803
Surplus Assets, - - - - -	618,010
Insurance in Force, - - - - -	20,650,549

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

THE
BRITISH EMPIRE
MUTUAL

LIFE ASSURANCE COMPANY,
OF LONDON, ENGLAND.

ESTABLISHED 1847.

Head Office, - CANADA.
British Empire Building,
MONTREAL.

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

Larger Cash Surplus,
INCREASED BONUS.

Valuation Reserves Strengthened,
IMMEDIATE ANNUITIES GRANTED.
SEND FOR TERMS.

F. STANCLIFFE, Gen'l Manager.

CONFEDERATION
LIFE ASSOCIATION,

Head Office: - TORONTO.

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

RISKS IN FORCE

Over \$25,000,000.00.

Montreal Office:
207 ST. JAMES ST.

H. J. JOHNSTON,
Manager, P.O.

A Little More
First Cost



than the cheapest, the

MAXIMUM OF
COMFORT
and ECONOMY.

adapted to all kinds of wearers.

It pays to handle only

Goodyear **WELTED SHOES.**

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

Assets, over \$2,920,000.00
Income for Year ending 31st December, 1895, over - 2,400,000.00

Head Office. - Toronto, Ont.

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

J. H. ROUTH & Son, Managers Montreal Branch.
190 ST. JAMES STREET.

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
JAMES MCGREGOR, Manager.

THE IMPERIAL
INSURANCE COMPANY LIMITED
FIRE.

LONDON.

ESTABLISHED 1803.

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

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

LONDON

Guarantee and Accident Com'y, Ltd.
Of London, England.

Capital, \$1,250,000.

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

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

A. I. HUBBARD, Chief Agent for Canada.

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