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Lloyds' Plate Glass Ins. Co. of New York.
Risks Accepted at Current Rates.
EDWARD L. BOND, 30 St. Francois Xavier St.

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

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

289.

Finance Dept 22 Dec 94

Vol. 39. No. 8.
NEW SERIES.

MONTREAL, FRIDAY AUGUST 24, 1894.

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.

THE

DANVILLE SLATE COMPANY
DANVILLE, P.Q.,
MANUFACTURERS OF ALL KIND OF
SLATE GOODS, ROOFING SLATE
Finest Quality Unfading Blue
SCHOOL * SLATES,
Blackboards, Mantel Stock, Steps,
Window Sills, Hearths, Floor
Tiles, Wash Tubs, Sinks, Etc.
Estimates Furnished to Builders, Contractors and
Plumbers.
PRICES ON APPLICATION.

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION—1878.

Prize Medal Awarded for our manu-
facture of Felt Hats.

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

FUR GOODS Of Our Own
Manufacture

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

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

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

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

Leading Wholesale Houses.

John * Macdonald * & * Co.
TO THE TRADE.
See
our Advertisement
on
Page 322.
JOHN MACDONALD & CO.
Wellington and Front Streets East, TORONTO.
John Macdonald. Jas. Fraser Macdonald.
Paul Campbell.

ESTABLISHED 1862.

Old Chum,
PLUG and CUT.

Old Virginia,

Derby,
Plug Smoking Tobaccos
are sold by all the leading
wholesale houses.

D. RITCHIE & CO.,
MONTREAL.

Leading Wholesale Houses.

S. GREENSHIELDS, SON & CO.
MONTREAL and
VANCOUVER, B.C.
SEE
Our Exhibit of
PRIESTLEY'S DRESS
FABRICS and
CRAVONETTES
at the Toronto Exhibition.
Sample Room for Exhibition Week,
No. 18 MERCHANTS' BUILDING,
50 BAY STREET, TORONTO.

Summer Goods.

LAWN TENNIS
Rackets, Balls, Nets, Poles,
... etc. ...
Croquet Sets, Base Ball & Cricketing Goods,
Fishing Rods,
Reels, Baits,
Lines and Tackle
OF EVERY DESCRIPTION.
Chinese Lanterns, etc., etc.
H. A. NELSON & SONS,
MONTREAL and TORONTO.

**JOHN FISHER,
SON & CO'Y,**

Woollens and Tailors' Trimmings,
442 & 444 ST. JAMES STREET,
MONTREAL.

ALSO

60 Bay St., - TORONTO.
13 St. James St., QUEBEC.

JOHN FISHER & SONS,
HUDDERSFIELD, Eng.
LONDON,
GLASGOW, Scotland.
BELFAST, Ireland.

**WYLD,
GRASSETT
& DARLING**

WHOLESALE
DRY GOODS

—AND—

Woollens.

NEW WAREHOUSES:
Corner Bay and Wellington Sts.
TORONTO,

Represented in Montreal by O. St. LOUIS
GLENORA B. BUILDING.

The Chartered Banks.

BANK OF MONTREAL.

(ESTABLISHED IN 1817.)

Incorporated by Act of Parliament.

Capital all paid up, - \$12,000,000
Reserved Fund, - - 6,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir D. A. SMITH, K. C. M. G., - President.
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Hugh McLennan, Esq., R. B. Angus, Esq.
Ed. J. Greenshields, Esq., W. H. Meredith, Esq.
A. T. Gault, Esq.
E. S. CLOUSTON, General Manager.
A. Macnider, Chief Inspector and Supt. of Branches.
A. B. Buchanan, J. M. Gault, Asst. Inspec.
Asst. Supt. of Branches.

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" West End Branch, St. Catherine St.
Almonte, Ont. London, Ont. Moncton, N. B.
Belleville, " Ottawa, " St. John, " N. S.
Bramford, " Perth, " Halifax, N. S.
Brockville, " Peterboro, " Calgary, Alta.
Chatham, " Pleton, " Regina, Ass'n.
Cornwall, " Sarnia, " Winnipeg, Man.
Deseronto, " Stratford, " Nelson, B. C.
Et. William, " St. Marys, " New Westmin-
Goderich, " Toronto, " ter, B. C.
Guelph, " Wallaceburg, " Vancouver, B. C.
Hamilton, " Quebec, Que. " Vernon, "
Kingston, " Chatham, N. B. Victoria, "
Lindsay, "

IN GREAT BRITAIN:

London, Bank of Montreal, 22 Abchurch Lane, E. C. Committee-Phos. Skinner, Esq., A. lex. Lang, Man.

IN THE UNITED STATES:

New York—Walter Watson and R. Y. Hebdon, 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.
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.
Portland, Oregon—The Bank of British Columbia.
Montreal, June 2nd, 1891.

THE BANK OF TORONTO,

CANADA.

INCORPORATED 1855.

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

DIRECTORS:

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

DUNCAN COULSON, General Mgr.
HUGH LEACH, Assistant General Mgr.
JOSEPH HENDERSON, Inspector.

Toronto..... W. R. Wadsworth, Manager
"..... King St. Branch, T. A. Bird,
Montreal..... J. Murray Smith, "
Barrie..... J. A. Strath, "
Brockville..... John Pringle, "
Cohourg..... M. Atkinson, "
Collingwood..... W. A. Copeland, "
Gananoque..... C. V. Ketchum, "
London..... Thos. F. How, "
Peterboro'..... P. Campbell, "
Petrolia..... W. F. Cooper, "
Port Hope..... E. H. Andros, "
Point St. Charles (Montreal)..... J. G. Bird, "
St. Catharines..... G. W. Hodgetts, "

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

BANQUE VILLE-MARIE,

HEAD OFFICE, MONTREAL.

Capital Authorized, - - - \$500,000
Capital Subscribed, - - - 500,000

DIRECTORS—W. Weir, Pres. and Genl. Manager.
W. Strachan, Vice-Pres.; O. Foucher, John T. Wilson and Godfrey Weir, L. DeGuisse, Accountant.
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Branch at Lachine..... Hy. Frost, "
Branch at Lachine..... C. Langlois, "
Branch at Nicolet..... L. Bclair, "
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Branch at Pt. St. Charles [city]..... W. J. Wall, "
Branch at Hochelaga [city]..... D. P. Riopel, "

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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, 8 Clement's Lane, Lombard St., E. C. COURT OF DIRECTORS:

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

Head Office in Canada, St. James St. Montreal.
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H. STICKELMAN, Assistant General Manager.
E. SPANGHER, Inspector.

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Ottawa Halifax, N. S.
Bramford Montreal Victoria, B. C.
Paris Quebec Vancouver, B. C.
Hamilton St. John, N. B. Winnipeg, Man.
Toronto Brandon, Man.

Agents in the United States:

New York, (52 Wall St.) W. Lawson and F. Brownfield.
SAN FRANCISCO, (121 Sanson Street,) H. M. J. McMichael, and J. C. Welsh.
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; Agva Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Krauss & Co. Lyons—Credit Lyonnais.
Issue Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, - - - \$2,000,000
Res Fund, - - - 1,500,000

BOARD OF DIRECTORS:

JOHN H. R. MOLSON, President.
R. W. SHEPHERD, Vice-President.
S. H. Ewing, W. M. Ramsey.
Henry Archibald, Sam'l Finley.

W. M. Macpherson.

F. WOLFFERSTAN THOMAS, Gen. Manager.
A. D. DUNFORD, Inspector.
H. LOCKWOOD, Assistant Inspector.

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

AGENTS IN CANADA:

Quebec—La Banque du Peuple and 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—Commercial Bank of Newfoundland, St. John's. IN EUNORE:
London—Parrs Banking Co. and The Alliance Bank, (limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co.
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Credit Lyonnais
Antwerp, Belgium—La Banque d'Anvers.
Hamburg—Hesse, Newman & Co.

UNITED STATES:

New York—Mechanics' National Bank; National City Bank; Messrs. W. Watson, R. Y. Hebdon and S. A. Shepherd, 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. Detroit—Commercial National Bank. Buffalo—The City Bank. Milwaukee—Wisconsin National Bank. Toledo—Second National Bank. Butte, Montana—First National Bank. Great Falls, Montana—North-Western National Bank. Minneapolis—First National Bank.

Agents in Canada for the Money Order Departments of the Pacific Express Co. and American Express Co. of the U. S.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.
Letters of Credit issued, available in all parts of the world.
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:

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WILLIAM STEWART, Esq., Vice-President.
JAMES STEVENSON, Esq., Gen. Manager.

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Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. Thordil, Ont. Three Rivers, Q.
Agents in New York—Bank of British North America. Agents in London—The Bank of Scotland.
Directors—Sir N. P. Bellean, K. C. M. G., J. R. Young, G. R. Ronfrow, S. J. Shaw, J. T. Ross.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Capital Paid-up, - - - \$6,000,000
Res't, - - - 3,000,000

Head Office, - - - Montreal,

BOARD OF DIRECTORS:

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ROBERT ANDERSON, Esq., Vice-President.
Hector Mackenzie, Esq. H. Montagu Allan, Esq.
Jonathan Hodgson, Esq. J. P. Dawes, Esq.
John Cassils, Esq. T. H. Dunn, Esq.
Sir Joseph Hickson.
GEORGE HAGUE, General Manager.
JOHN GAULT, Asst. Gen. Manager.

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

BRANCHES IN MANITOBA:

Winnipeg, Brandon.
Bankers in Great Britain.—London, Glasgow, Edinburgh and other points, The Clydesdale Bank [Limited]. Liverpool, The Bank of Liverpool [Ltd.]. Agency in New York—52 William st., Messrs. Henry Hague and John B. Harris, Jr., Agents.
Bankers in United States—New York, American Exchange National Bank; Boston, Merchants National Bank; Chicago, American Exchange National Bank; St. Paul, Min., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-California Bank.
Newfoundland—Commercial Bank of Newfoundland.

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

LA BANQUE DU PEUPLE.

ESTABLISHED IN 1835.

Capital Paid-up - - - \$1,200,000
Reserve, - - - 600,000

HEAD OFFICE, MONTREAL.

Board of Directors:

JACQUES GRENIER, Esq., President.
GEORGE BRUSH, Esq., Vice-President.
CHS. LACAILLE, Esq. WM. FRANCIS, Esq.
A. PHEVOST, Esq. ALPH. LECLAIRE, Esq.
T. PRÉFONTAINE, Esq.

J. S. BOUSQUET, Cashier
WM. RICHEY, Assistant-Cashier
ARTHUR GAGNON, Inspector

Branches:

Notre Dame St. West—J. A. Bleau, Manager.
St. Catherine St. East—Albert Fournier, Manager.
Quebec, Basse-Ville, P. B. DuMoulin, Manager.
" St. Roch, Nap. Lavoie.
Three Rivers, Que., P. E. Panneton, Manager.
St. Jean, Que., H. St. Mars, Manager.
St. Rémi, Que., C. Bédard, "
St. Jérôme, Que., J. A. Thérberge, Manager.
St. Hyacinthe, Que., J. Laframboise, Manager.

Agents in Canada:

Ontario—Molsons Bank and Branches.
New Brunswick—Bank of Montreal.
Nova Scotia—Bank of Nova Scotia.
Prince Edward Island—Merchants Bank of Halifax.

Agents in United States:

Boston—The National Revere Bank.
New York—National Bank of the Republic.

Foreign Agents:

Hanover—National Bank.
England—The Alliance Bank, Limited, London.
France—Le Crédit Lyonnais, Paris.
Issue Letters of Credit and Circular Notes for Travellers issued available in all parts of the world.

Imperial Bank of Canada.

Capital Authorized - - - \$2,000,000
Capital Paid-Up - - - 1,954,525
Rest - - - 1,152,252

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T. R. MEURTT, Vice-President.
Wm. Ramsey, Hugh Ryan,
Robert Jaffray, T. Sutherland Stayner,
Hon. John Ferguson.

HEAD OFFICE, TORONTO.

D. R. WILKIE, CASHIER.
B. JENNINGS, Asst. Cashier. E. HAY, Inspector.

BRANCHES IN ONTARIO:

Essex, Niagara Falls, Sault Ste. Marie,
Fergus, Port Colborne, St. Thomas,
Galt, Rat Portage, Welland,
Ingersoll, St. Catharines, Woodstock.
Toronto {Cor. Wellington St. and Leader Lane.
Yonge and Queen Sts. Branch.
Yonge and Bloor Sts. Branch.

BRANCHES IN NORTH WEST:

Brandon, Man. Portage La Prairie, Man.
Calgary, Alta. Prince Albert, Sask.
Edmonton, Alb'n. Winnipeg, Man.
AGENTS—London, Eng., Lloyd's Bank, Ltd. New York, Bank of Montreal.
A general banking business transacted. Bonds and debentures bought and sold.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE.

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

DIRECTORS: President, GEO. A. COX, Esq.; Vice-President, JOHN I. DAVIDSON, Esq.; Jas. Crathorn, Esq., Robert Kilgour, Esq., W. B. Hamilton, Esq., John Hoskin, Esq., Q. C., LL.D., Matthew Leggat, Esq.; B. E. WALKER, General Manager; J. H. PLUMMER, Asst. General Manager; A. H. IRELAND, Inspector; G. de G. O'GRADY, Asst. Insp.

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*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.; 399 Parliament St. and 163 King St. E. Toronto Junction.

Main Office, 157 St. James St. City Branches: 19 Chaboullier Square and 276 St. Lawrence St. Commercial credits issued for use in Europe, East and West Indies, China, Japan and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Travellers' letters of credit issued for use in all parts of the world.

Interest allowed on deposits. BANKERS AND CORRESPONDENTS. Great Britain—The Bank of Scotland. India, China and Japan—The Chartered Bk of India, Australia & China; Germany, The Deutsche Bk Australia & New Zealand—The Union Bk. of Australia. Paris, France—Crédit Lyonnais, Lazard Freres & Cie Brussels, Belgium—J. Matthieu & 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, 345,000
HEAD OFFICE, TORONTO.

DIRECTORS: G. R. R. Cockburn, Esq., M.P., President. A. M. Surin, Esq., Vice-President. Hon. C. F. Fraser, Donald Mackay, Esq. G. M. Rose, Esq., Hon. J. C. Aikins, A. S. Irving, Esq. C. HOLLAND, General Manager. E. MORRIS, Inspector.

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

AGENTS: London, Eng.—Parr's Banking Co. and the Alliance Bank (Ltd.). France and Europe—Crédit Lyonnais. New York—The Fourth National Bank of the City of New York and the agents of the Bank of Montreal. Boston—Tremont National Bank.

BANK OF OTTAWA.

HEAD OFFICE, OTTAWA.
Capital Authorized, \$1,500,000
Subscribed, 1,500,000
Paid Up, 1,478,910
Rest and Undivided Profits, \$77,273

DIRECTORS: CHARLES MAGEE, President. ROBT. BLACKBURN, Vice-President. Hon. Geo. Bryson, Alex. Fraser, Geo. Hay, John Mather, David MacLaren. Branches—Amprior, Carleton Place, Hawkesbury, Keewatin, Pembroke, Parry Sound, Rideau Street, Ottawa, Ont., Winnipeg, Man. GEO. BURN, General Manager. D. M. FINNIE, Assistant Manager.

LA BANQUE NATIONALE.

HEAD OFFICE, QUEBEC.
Capital Paid-Up, \$1,200,000

DIRECTORS: A. GABOURY, Esq., President. FR. KIROUAC, Esq., Vice-President. R. Audette, Esq., T. LeDroit, Esq. E. W. Methot, Esq., A. Painchaud, Esq. P. LAFRANCE, Cashier. M. A. LABRECQUE, Inspector. Branches: Quebec, St. John Suburb, C. Cloutier, Accountant " St. Saeur, L. Drouin, " " St. Roch, J. E. Huot, Manager Montreal, " St. Lawrence, M. Benoit, " " St. Lawrence St., C. A. Duguay " Sherbrooke, " W. Gaboury, " St. Francois, N. Est. Beauce, N. A. Boivin, " Chicoutimi, " J. E. A. Dubuc " Ottawa, Ont., " A. A. Pailton " Winnipeg, Man, " A. G. Oubas " Agents—England—The National Bank of Scotland, London. France—Crédit Lyonnais, Paris, and branches, Messrs. Grunbaum, Freres & Co., Paris. United States National Bank of the Republic, New York; National Revere Bank, Boston, Mass. Particular attention given to collections and returns made with utmost promptness. Correspondence respectfully solicited.

The Chartered Banks.

BANK OF HAMILTON.

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

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

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

Correspondents in United States—New York—Fourth National Bk, and Hanover National Bk. Buffalo—Marine Bank of Buffalo. Detroit—Detroit 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.

THE DOMINION BANK.

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

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

HEAD OFFICE, TORONTO. Agencies—Brampton, Belleville, Cobourg, Guelph, Lindsay, Napance, Oshawa, Orillia, Uxbridge, Whitby, Toronto, Queen St. W., cor. Esther; Dundas St., cor. Queen; Spadina Ave., No. 366; Sherbourne St., cor. Queen; Market St., cor. King and George Sts.

Drafts on all parts of the United States, Great Britain and the Continent of Europe bought and sold. Letters of Credit issued available in all parts of Europe, China, Japan and the West Indies. R. H. BETHUNE, Cashier.

MERCHANTS' BANK.

OF HALIFAX.

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

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

La Banque Jacques Cartier.

HEAD OFFICE, MONTREAL.
Capital Paid-up, \$500,000
Reserve Fund, 225,000

Directors: ALPH. DESJARDINS, Esq., M.P., President. A. S. HAMELIN, Esq., Vice-President. DUMONT LAVIOLETTE, A. L. DEMARTIGNY, JOHN LEDUC. A. L. DEMARTIGNY, Managing Director; TANCREDE BIENVENU, Assistant Mgr.; E. G. St. JEAN, Inspector.

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Correspondents—London, Eng., Le Credit Lyonnais, Glynn, Mills, Currie & Co. Paris, France, Le Credit Lyonnais. New York, National Bank of the Republic, Boston, The Merchants National Bank. Chicago, Bank of Montreal. Canada, the Merchants Bank of Canada, Bank of British North America.

The Chartered Banks.

UNION BANK OF CANADA.

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

HEAD OFFICE, QUEBEC.

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

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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, Dr. G. D. Morton, T. R. Wood, A. J. Somerville.

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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. P. REID, Manager.

Eastern Townships Bank.

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

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

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THE WESTERN BANK OF CANADA.

OF CANADA.

Dividend No. 24.

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

MONDAY, THE 1ST DAY OF OCT., 1894.

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

By order of the Board. T. H. McMILLAN, Cashier.

Oshawa, August 11th, 1894.

The Chartered Banks.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

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

AGENTS.

London—Messrs. Glynn, 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.

BANQUE D'HOCHELAGA.

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

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R. BICKERDIKE, Vice-Pres.
Chs. CHAPUT, J. D. ROLLAND, J. A. VALLANCOURT, Manager
M. J. A. FRENDEBERGAST, Assistant Manager
G. A. GIBBONS, Inspector
A. W. BLOUNT, Inspector

Head Office, Montreal.

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Sorel, P. Q.; Valleyfield, P. Q.; Louiseville, P. Q.;
Vankleek Hill, Ont.; Winnipeg, Man.; Montreal,
1376 St. Catherine St. E., Notre Dame St. West.
CORRESPONDENTS—London, Eng.—The Clydesdale Bank (Limited). Paris, France—Creditt Lyonnais, Credit Industriel et Commercial, Comptoir National d'Escompte de Paris, Société Générale. Belgium, Brussels—Creditt 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.

Traders Bank of Canada

(Incorporated by Act of Parliament 1835).

Authorized Capital, \$1,000,000
Capital Paid-Up, 667,400
Reserve Fund, 85,000

Board of Directors:

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

Head Office, Toronto.

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

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

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

HALIFAX BANKING CO.

Incorporated 1852.

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

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:

ROBIE UNSACK, President.
L. J. MOIRON, Vice-President.
F. D. CORBETT, James Thomson, C. W. ANDERSON
H. N. WALLACE, Cashier.

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CHICAGO, ILL., U. S. A.

Incorporated A. D. 1861.

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

Fire-Proof Building and every Safeguard.

Loan Societies.

THE CENTRAL CANADA

Loan and Savings Company.

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

GEORGE A. COX, President.

Capital Subscribed, \$2,500,000 00
Capital Paid-Up, 1,200,000 00
Reserve Fund, 321,007 57
Total Assets, 5,025,688 09

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

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

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

The Dominion Savings & Investment Society

London, Canada.

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

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

H. E. NELLES, Manager.

THE HAMILTON

Provident and Loan Society

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

Capital Subscribed, \$1,500,000 00
Capital Paid-Up, 1,100,000 00
Reserve and Surplus Profits, 380,227 00
Total Assets, 3,780,227 00

Deposits received and interest allowed at the highest current rates.

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

Banking House—King Street, Hamilton.

H. D. CAMERON, Treasurer.

Western Loan and Trust Co'y, Ltd

Assets over \$650,000.00.

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

The Company acts as agents for financial and commercial negotiations.

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

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

For particulars apply to the MANAGER.

THE TRUSTS CORPORATION OF ONTARIO.

OFFICES AND SAFE DEPOSIT VAULTS:

Bank of Commerce Building, TORONTO

Hon. J. C. AIKINS, President.

Hon. SIR RICHARD CARTWRIGHT, Vice-Pres.

" S. C. WOOD, Vice-Pres.

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

Deposit Safes to rent, various sizes. Valuables stored.

A. E. PLUMMER, Manager.

J. DUNCAN DAVISON

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

COMMISSIONER

For Following Provinces:

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

Oceanic Steamships.

ALLAN LINE ROYAL MAIL STEAMSHIPS.



Liverpool, Londonderry, Quebec and Montreal Royal Mail Service.

From Liverpool	Steamship	From Montreal	From Quebec
12 July	Parisian	28 July	29 July
19 July	Mongolian	4 Aug.	5 Aug.
26 July	*Laurentian	11 Aug.	
2 Aug.	Sardinian	18 Aug.	19 Aug.
9 Aug.	*Numidian	25 Aug.	
16 Aug.	Parisian	1 Sept.	2 Sept.
23 Aug.	Mongolian	8 Sept.	9 Sept.
30 Aug.	*Laurentian	15 Sept.	
6 Sept.	Sardinian	22 Sept.	23 Sept.
13 Sept.	*Numidian	29 Sept.	
20 Sept.	Parisian	6 Oct.	7 Oct.
27 Sept.	Mongolian	13 Oct.	14 Oct.
4 Oct.	*Laurentian	20 Oct.	
11 Oct.	Sardinian	27 Oct.	28 Oct.
18 Oct.	*Numidian	3 Nov.	
25 Oct.	Parisian	10 Nov.	11 Nov.
1 Nov.	Mongolian	17 Nov.	18 Nov.

And weekly thereafter to and from Montreal and Quebec.

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

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

Steamers with a * do not stop at Quebec, Rimouski or Londonderry.

The steamship "Laurentian" carries Cabin passengers only on the East bound trip.

RATES OF PASSAGE.

Cabin, \$50 and upwards. Second Cabin, \$30, return, \$60.

Steerage to or from Liverpool, Glasgow, Belfast, London or Londonderry, \$15.

Every requisite for the voyage furnished without extra charge.

Glasgow, Londonderry and New York Service.

(Late State Line of Steamers.)

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

From Glasgow.	Steamship	From New York.
20 July	State of California	3 Aug., 11.30am
3 Aug.	State of Nebraska	17 Aug., 4 p.m.
17 Aug.	State of California	31 Aug., 4 p.m.
31 Aug.	State of Nebraska	14 Sept., 3 p.m.
14 Sept.	State of California	28 Sept., 3 p.m.
28 Sept.	State of Nebraska	12 Oct., 3 p.m.
12 Oct.	State of California	26 Oct., 2 p.m.

And weekly thereafter. The SS. State of California and State of Nebraska are not surpassed for their excellent accommodation for all classes of passengers.

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

Rates of Passage.

Winter Season.
Cabin—\$40 to \$60 single, \$80 to \$110 return.
Second Cabin—Outward, \$30; Prepaid, \$30; Return tickets, \$60; Children, half fare. Infants under one year, free both ways.

Outward. Steerage. Prepaid \$15 Glasgow, Londonderry, Liverpool or Belfast \$15 16 London and Dublin 16 17 Bristol or Cardiff 17

For all information apply to

H. & A. ALLAN,

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

Montreal Loan & Investment Co.

(INCORPORATED.)

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

Authorized Capital, \$1,000,000.00

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

ALD. N. A. HUIRTEAU, Esq., President (Lumber Merchant, Dominion Harbor Commissioner, Chairman of the City Finance Committee).

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

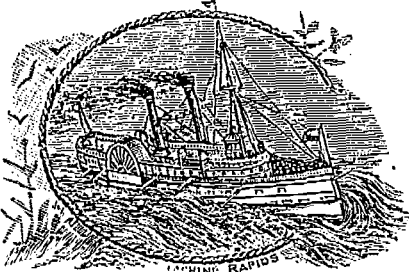
Solicitors: Messrs. MacLaren, Leet, Smith & Smith. Secretary-Treasurer, | Manager, A. W. BELFRY, Esq. | W. H. MCCARTHEY, Esq.

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

Money advanced on real estate on easy terms of repayment.

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Richelieu & Ontario Navigation
COMPANY.



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

EXCURSIONS.

To Toronto and Return, \$16.00
" Kingston and Return, 8.50
" Alexandria Bay and Return, 6.00
" Prescott and Return, 5.00
Meals and berths included west, and extra coming east.
Steamers leave every day (except Sunday) 10 a.m.

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

P.S.—Note—Meals and berth included east and west bound.
Music on the Water.
Between Montreal and Quebec. Steamer leaves Montreal, 7.00 p.m., and Sunday Steamer leaves Montreal 3.00 p.m., and Quebec at 3.00 p.m., making day service between the two cities.
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Opposite Post Office. Telephone 1731.

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Barristers, &c.

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G. W. WELLS,
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CLARKSON, JONES, BEVERLY JONES,
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Commissioner for N. Y., Illinois and other States.

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BARRISTERS,
Solicitors for Ontario Bank,

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Solicitor in Chancery and Insolvency, Notary Public,
Conveyancer, etc.
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Office: 99 DUNDAS STREET WEST.

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

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

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 - BROCKVILLE, - - - Brown & Fraser
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 - CORNWALL, Leitch, Pringle & Harkness
 - CORNWALL, McLennan, Liddell & Cline
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 - OTTAWA, - - - Geo. F. Henderson
 - OWEN SOUND, - - - Crenor, Smith & Notter
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 - PETERBOROUGH, - - - J. Williams Bennet
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 - TORONTO, - - - Joseph Nason
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 - WALKERTON, - - - A. Collins
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- BEDFORD, - - - Hobart Butler
 - BUCKINGHAM, - - - F. A. Baudry
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 - MONTMAGNY, - - - Albert J. Bender
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- NOVA SCOTIA.
- AMHERST, Townshend, Dickey & Rogers
 - ANTIGONISH, - - - A. Macgillivray
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 - HALIFAX, - - - Alfred Whitman
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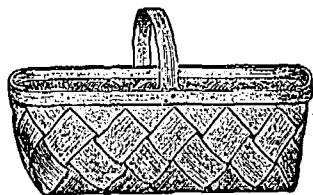
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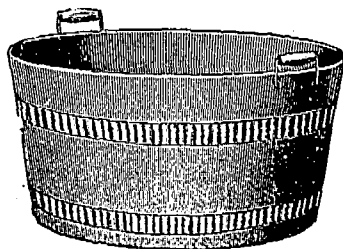
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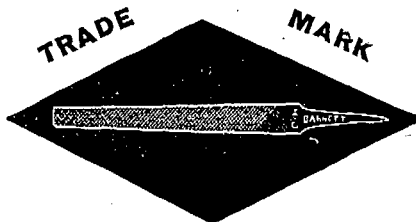
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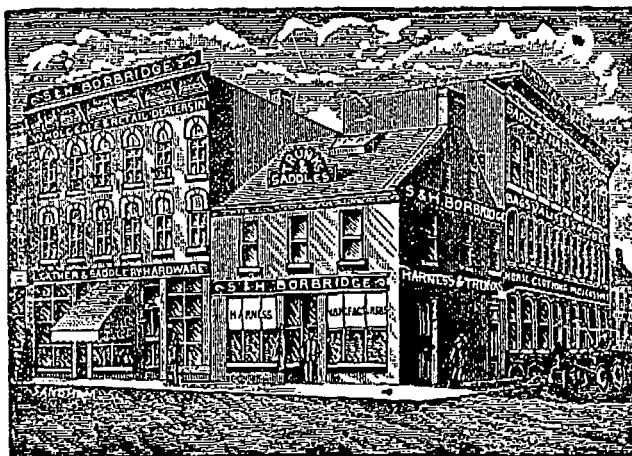
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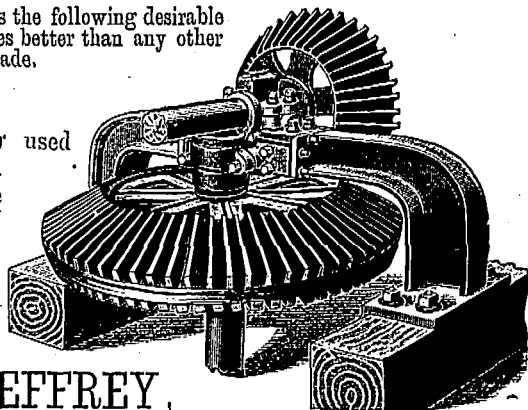
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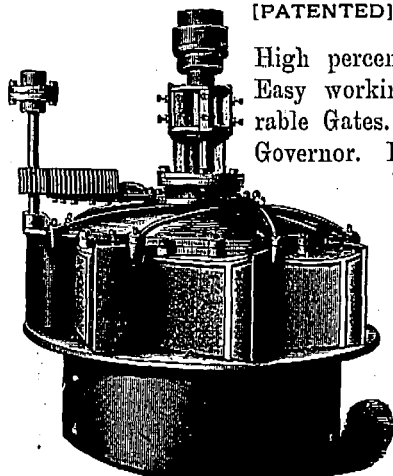
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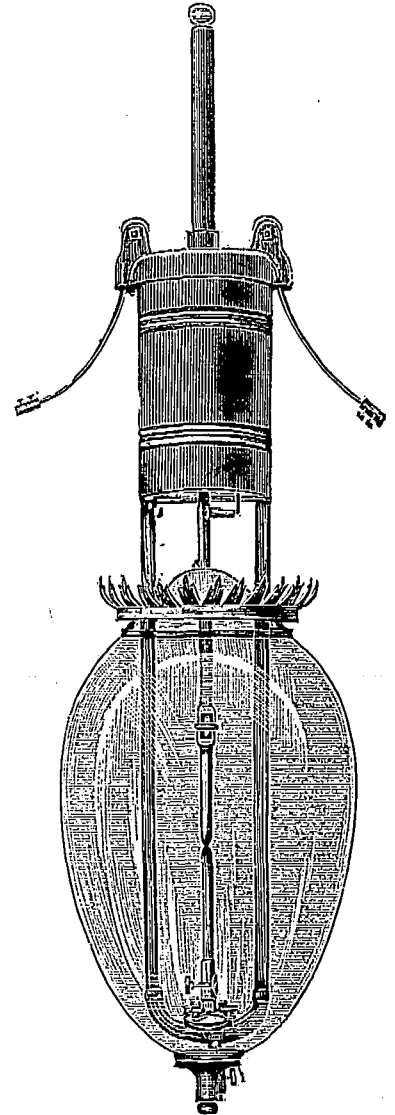
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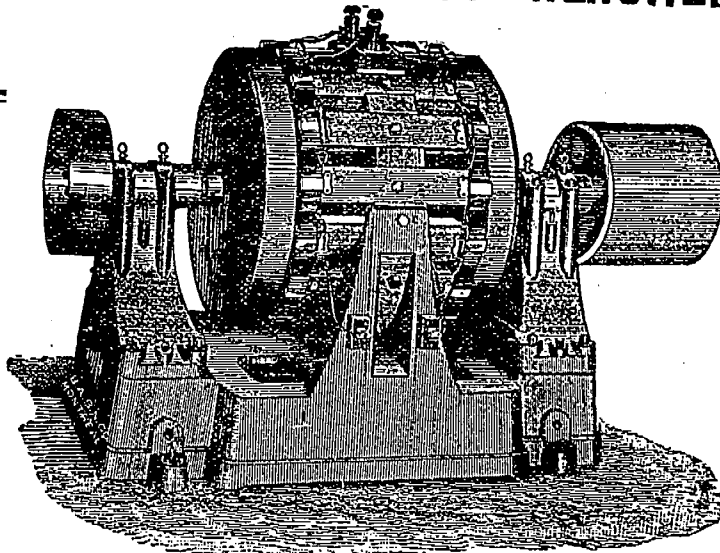
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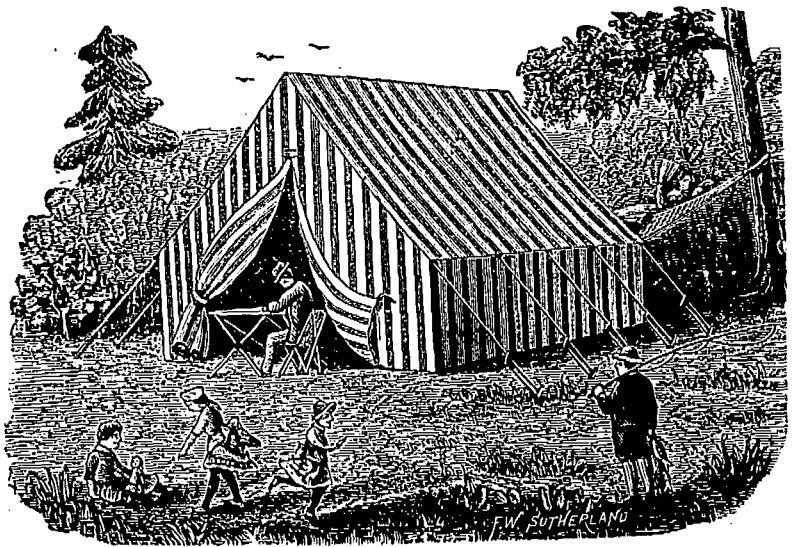
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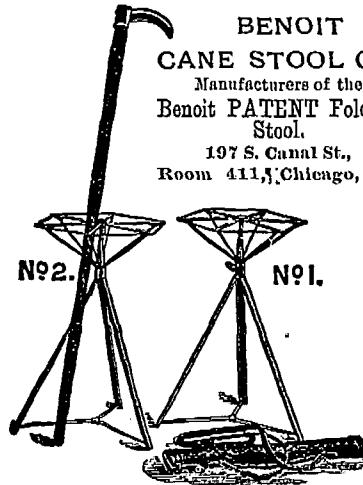
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—THE valley of the Pembina river which is about a mile wide is in many places this season, a vast hay meadow, for owing to the dry summer many portions of the valley usually too wet can now be gone over with the mower, and strong forces of men are at work cutting and stacking all along the river. The Pilot Mound Sentinel says the quantity of hay secured will be prodigious.

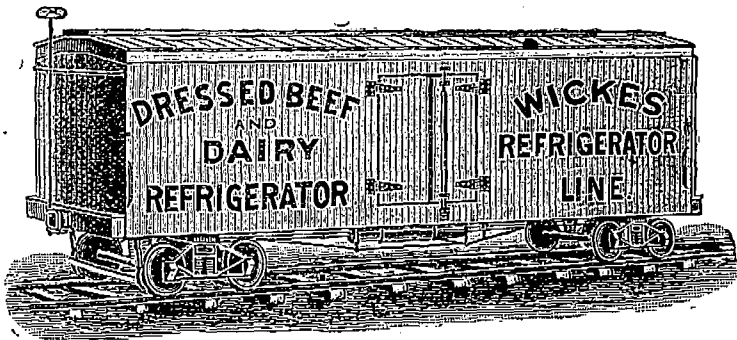
—TWO trial shipments of argentiferous copper ore from the Hall mines, British Columbia, have been made to England. One of first-grade ore, assayed at Swansea 146 oz silver and 12 3/8 per cent. copper to the ton of 2,240 lb., and the other, of second-grade ore, assayed as Denver, Colorado, 93 03 oz silver, 0 18 gold, and 10-98 per cent. copper per ton of 2,000 lb. The development work at the mine is being vigorously pushed forward.

—THE Newfoundland government and merchants interested in the shipment of frozen herrings to the United States are watching an investigation now being conducted by a special United States treasury agent. In accordance with the decisions of a former Secretary of the Treasury these fish have been admitted free of duty at Gloucester, but on account of a number of complaints received that such cargoes were admitted free only when brought in American ships, the investigation, which, it is understood, bears out the complaints, was instituted. The Newfoundland Government, it is thought, will resurrect an old law, which has never been enforced and which would be very rigorous on American fishermen in those waters if such discrimination is continued.

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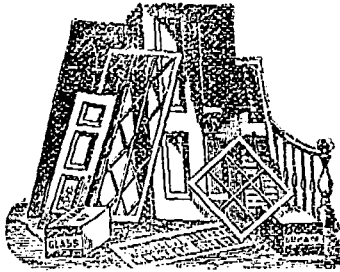
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We make a specialty of . . .

CATALOGUES.

JOURNAL OF COMMERCE.

—HENRY MACKLIN of London, has purchased the grocery
stock of the McBeans for 38 cents in the dollar.

—A CHICAGO dispatch states that the Stock Yards company will
abandon its extra charge of \$2 per car owing to falling off in
cattle receipts resulting from this charge.

—THE stock of T. W. Ness & Co. of this city, dealers in electri-
cal goods, recently assigned, are advertised to be sold by tender
on the 27th inst.

—E. AUCLAIR, general dealer, St. Vincent de Paul, Que., already
referred to, has made an offer of 25 cents in the dollar, cash.—
The Excelsior Printing Co. of this city, has assigned.

—A MEETING of the creditors of G. Hutchinson & Son, general
dealers, Alliston, Ont., recently referred to, was held on the 22nd
inst.

—A WESTERN member of Retail Lumbermen's association has
been suspended and fined \$200 for selling lumber at rates less
than scheduled in the association's price list.

—THE Chinese loan being negotiated in London and Berlin,
instead of being fifty million pounds, or fifty million dollars, turns
out to be fifty million taels, or about fourteen million dollars.

—THE Supreme Court of Arkansas has decided that the trans-
fer of a receipt of a warehouseman by the owner of the property,
to secure a debt, passes the title to the property to the indorsee,
as against the creditors of the owner, though the property is not
delivered.

—A DISPATCH from Calcutta says that it is practically certain
that the Government will proceed to gradually convert the entire
four per cent. rupee debt into a three and a half per cent. rupee
debt.

—Two pages of a contemporary are devoted to the advertise-
ments of sales of lands for taxes in this city. The arrears date
back to 1892, and in some cases to 1891, and aggregate \$2,000,000,
which is precisely the sum Montreal recently borrowed.

—THE Watt House, Palmerston, has been sold by auction and
realized \$6,700. J. O. Henry is the purchaser. He resold it to
Matthew Upton of Milverton. The farm was also sold, bringing
\$3,020.

—THE Retail Lumbermen's Association in Winnipeg have de-
cided to reduce the price of coarse dimension lumber about \$3 a
thousand. This reduction is due to the recent change in the
tariff. The price of better class lumber has not been affected.



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CHAS. MUNSON BELTING CO.,

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CAMPBELL'S Quinine Wine.

The Great Invigorating Tonic.
Specific for Loss of Appetite,
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Bent, Stained and Beveled Glass.

Estimates Furnished on Application.

CHICAGO.

Agents wanted in each of the Provinces of Canada.

—THE North British & Mercantile has practically completed its reorganization in the West. The St. Louis branch has been put into an agency and the secretaries at Minneapolis, Omaha and Cincinnati, converted into field men. The Western Department at Chicago controls the whole field.

—THE dispute between the corporation of Quebec and the Canadian Pacific Railway Company concerning the ownership of a wharf on the north-west of the Gas Company's property, has resulted in an action being taken out by the railway company against the corporation for \$50,000.

—A MEETING of the creditors of Conway & Co., dry goods, Chatham, showed liabilities \$7,664, and assets \$8,284. An offer of 50c on the dollar unsecured was made, but not entertained. The disposition of the estate is left to the inspectors, Messrs. Cassels, Watkins and Alexander.

—LEGAL proceedings have been taken by Mrs. Sarah Johnson of Woodstock, against the Massachusetts Benefit Life Association Company, the head offices of which are in Boston, to recover the sum of \$1,800 on a policy of insurance held and made payable by the late Thomas Johnson's death to his wife and family. About two years ago the Massachusetts Benefit Association assumed the business of the Canadian Mutual Aid Association.

—THE government report states that there are about 15,000,000 cotton spindles in the United States. They represent an investment, including all classes of cotton manufactures, of over \$400,000,000. Of this number the South has in round numbers one-sixth, or 2,700,000 spindles, and the capital invested is about \$67,000,000.

—THE latest mail advices from Kobe, Japan, report the rice season closed. The exports for the season amounted to 44,465 tons undressed and 20,401 tons polished, making total of 64,866 tons, and comparing with last season's shipments at 60,641 tons undressed, 32,423 tons dressed, or a total of 93,064 tons.

—THE director of the Mint estimates that the gold production of the United States will be \$42,500,000, which approximately would make the increase for the year \$6,500,000, considerably more than half of which must be credited to Colorado. The gold production of the whole world during this calendar year is

estimated at \$170,000,000, an increase over last year's production of \$15,000,000. This is believed to be a low estimate.

—MESSRS. LONG and Bisby, wool merchants, of Hamilton, have more than a million pounds of wool in their warehouse awaiting shipment as soon as the new American tariff comes into force which puts wool on the free list, while formerly a duty of 12 cents a pound was imposed. It seems unlikely the price of wool in Canada will be advanced more than a cent a pound, but the new tariff will allow exporters to get rid of the wool they have been holding for the past two years.

—WE regret to hear of the death of Mr. James Valentine, general manager of the Northern Assurance Company, at the age of fifty-six years. His whole business life was passed in the service of the Northern, beginning as a junior clerk and rising by successive promotions to the post of general manager, which last position he had held for twelve years. Mr. Valentine was well known as an actuary and his contributions to the journal of the institute are noted for their ability.

—A ST. PETERSBURG telegram states the Minister of the Interior is at present considering the question of prohibiting Russian insurance companies from effecting re-insurances abroad. The proposal is due to the fact that the Russian insurance companies are paying ten million roubles annually in foreign countries, and that, in the event of the insolvency of foreign companies, the Russian companies connected with them might not be able to meet their liabilities.

—ARRIVALS of teas at New York via the Suez Canal during the year ending July 31st amounted to 781,279 packages, of which 648,330 were China and 132,949 Japan growth. In the previous year 810,690 packages were received from China and 163,803 packages from Japan. There would thus appear to have been a decrease the past year of 193,214 packages in the movement over that route. The decrease was 162,360 packages China and 30,854 packages Japan. This covers about the entire movement of 1893 crop teas over the Suez route.

—THE amount of whiskey and alcohol of all kinds in bond in the United States on the first of the present month, was about 135,000,000 gallons, against 137,000,000 gallons July 1. The cost of delivery to New York and Cincinnati, including freight and

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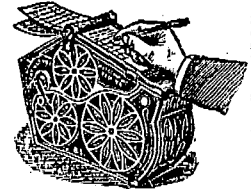
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other charges, is about 1c. This makes the gross cost in New York \$1.26. Deducting the 7c rebate the net price is \$1.19. The net price received by the trust on this basis, deducting the 2c selling charges, is \$1.17. The bulk of stock which was made from 32c and 34c corn cost about \$1.03.

—THE fact that nearly \$6,000,000,000 of capital represented in U. S. railroad debts, is receiving only about 4¼ per cent. interest per year, is only less astonishing than that \$5,000,000,000 of capital invested in U. S. railroad stocks is getting less than 2 per cent. dividends per annum. Last year the rate was 1.86 per cent., which is a trifle less than in 1893, but more than in the previous four years. Since 1893 there has been a reduction of nearly 1 per cent. in the average rate of dividends paid. The figures all show how low rates have cut into railroad revenues and profits.

—THE Whiskey Trust has already discounted one-half of the 20 cents advance in the tax, the price of spirits having been advanced from \$1.15 at the opening of tariff legislation to \$1.25 yesterday. There will probably be further advances almost immediately to \$1.30, and when the President signs the bill to possibly \$1.35 or a little under that, \$1.32 or \$1.33. The Whiskey Trust should make more out of the new tariff than any other interest, perhaps from \$1,500,000 to \$2,000,000, besides effectually disposing of competition for at least a year.

—DURING the first half of the current year there were imported into Mexico from England galvanized iron sheets to the amount of 1077 tons, valued at £12,464 against 1585 tons of the value of £19,620 for the corresponding period of 1893. There were imported from England during the first half of the present year, railway iron and steel to the amount of 7846 tons valued at £35,370 as against 3613 tons valued at £17,477 for the corresponding period of last year.

—THE new produces nearly 60 per cent. of the entire cotton crop of the world, and if it manufactured this it would need over twenty times as many spindles as it has, or about 50,000,000, and the capital needed would exceed \$1,300,000,000. The total annual value of the product of the mills would be equal to the present value of three full cotton crops. In the last eighteen years the cotton crops of the South have sold for an aggregate of nearly \$4,000,000,000. Before they reached the consumer their value had increased to \$18,000,000,000 or \$20,000,000,000.

—MR. J. P. WITHEROW, of Pittsburg, has been out on the Pacific Coast for a short time, with a view of starting a steel

manufacturing plant in British Columbia. Vancouver Island iron ore has been tested by Bolckow, Vaughan & Co., the well known English firm of analysts, with the result that they declare it suited for manufacturing the higher grades of iron and steel, while as the finest coal on the Coast comes from the Vancouver Island mines, Victoria forms a good situation for a steel manufacturing plant.

—POOR'S Manual reports the total rail way mileage of the United States on December 31, 1893, at 177,753 miles, an increase for the year of 2,549 miles, although there were 2,328 miles constructed during the year. The increase in mileage is less than for any previous year since 1873. No railroad track was laid in Vermont, Delaware or Arizona during the year, while in a number of States only from five to twenty miles were laid. The largest increase in mileage was in Pennsylvania, 353 miles; Ohio next, with 226 miles; North Dakota third, with 194 miles; Florida fourth, with 168 miles; Texas fifth, with 154 miles, and Georgia sixth, with 149 miles.

—THE representative of a Toronto tailoring house succeeded in getting orders for clothing to the amount of nearly \$1,000 from the officers of the United States gunboat Michigan, which has been lying near Amherstburg for several weeks taking soundings. Some one gave the thing away, and it reached the United States Treasury Department. It is said the officers believed they had a right to purchase under a statute which permits the navy to purchase in foreign countries and receive the purchases in American waters. Only a part of the order has been delivered, and the customs officers are now waiting to seize the remainder. The matter has been referred to the Secretary for the Navy.

—MAIL advices say that the demand for English wool has been fairly steady since the new clip came on the market, and large quantities have been turned over on the basis of the advance of ¼d to ½d per lb. quoted a month ago. Dealers are independent about selling, especially those qualities likely to be required for this continent. For black-faced Scotch fleeces there has been a moderate inquiry from home consumers, who continue to pick up the better wools at 5½d to 6d per lb. The buying for the United States is still very limited, but some ordinary parcels at about 5½d per lb. have been secured for shipment.

—THE creditors of J. T. Bolt, jeweller, of this city, are being subjected to tests as to how much they will accept on their claims. An offer of 20 cents in the dollar has been refused by them, he

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"Patent Roll" Cotton Bats,

As they are very attractive in appearance and superior in quality, and no other bat will retail as well.

ASK FOR THESE BRANDS:

'North Star,' 'Crescent' or 'Pearl,'

Put up in Bales or Cases in 4, 6, 8, 12 or 16 oz. Rolls.
Baled Goods same quality but lower prices.

Japan Tea!! Japan Tea!!

Just received into Store.

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Japan Teas "VICTORIA" and "PRINCESS LOUISE,"

Brands, in 80 lbs. packages.

Samples and prices sent on application.

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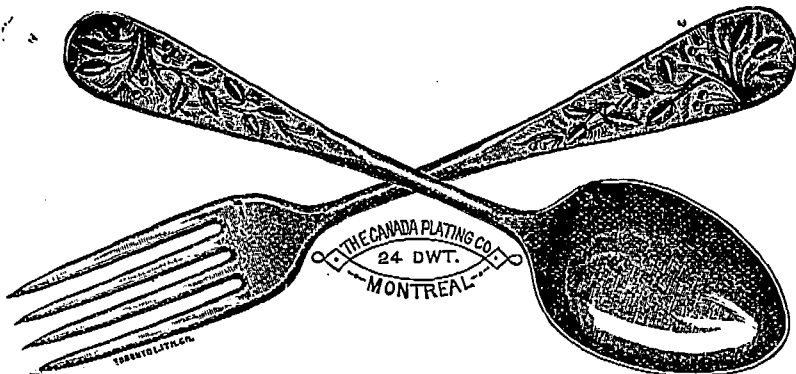
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being given a little time to do better which has resulted in another offer, this time of 33 1/4 cents, payable within 12 months, secured. He has been in business for many years and was prospering, but visions of profitable up-town custom attracted him thither, and accordingly opened a branch store on St. Catherine street. This division of energy, so fatal to many ventures of a similar nature caused him to lose in both stores what he originally made in one. He will likely get a settlement.

—THE insurance on the stock, machinery and building of the Montreal Steam Laundry Company, burnt last week, is as follows: Stock, \$9,000; machinery, \$18,000, divided in the following companies; Aetna, \$3,000; Liverpool, London and Globe, \$3,000; North British and Mercantile, \$3,000; Norwich Union, \$2,500; North American, \$3,000; Royal, \$3,000; Scottish Union, \$2,000; United, \$3,500; Western \$4,000. Besides the above the Royal Insurance Company hold a policy with the Pullman Company for \$1,000, as

all the washing for the different cars was done at this laundry. The building is owned by Mr. W. B. Smith, and is insured with the Alliance Assurance Co. for \$7,500.

—THE increase in mileage on all railroads in the United States during 1893 was 2,549 1/4 miles, and the net increase in mileage of roads reporting for the fiscal year was 3,575 1/2 miles. The aggregate liabilities of these roads was \$11,442,888,892, divided as follows: Capital stock, \$5,080,032,904; funded debt, \$5,570,292,613; unfunded debt, \$410,361,503; current debt, \$338,201,872. The excess of assets over liabilities of the aggregate lines is \$412,079,274. The gross earnings from traffic operations were \$1,222,613,290; operating expenses, \$853,027,181; net earnings, \$364,591,109; other income, rentals, &c., \$111,288,482; total available revenue, \$475,880,041. The total payments from available revenue were \$445,078,840; excess of revenue over actual payments \$30,801,201.



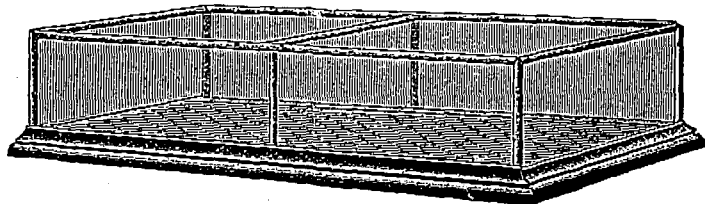
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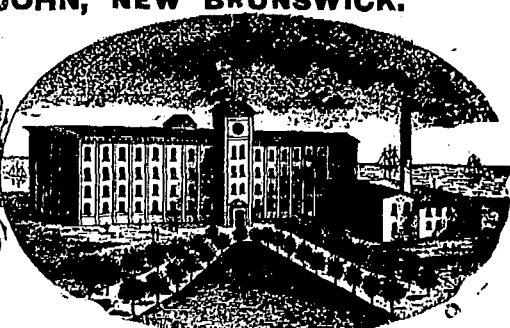
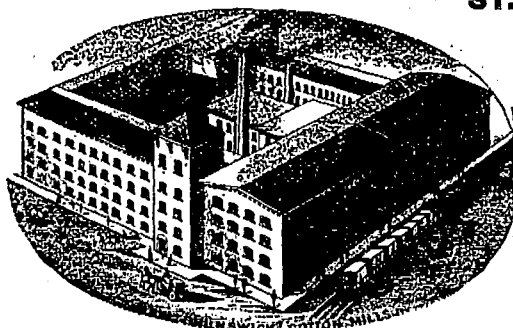
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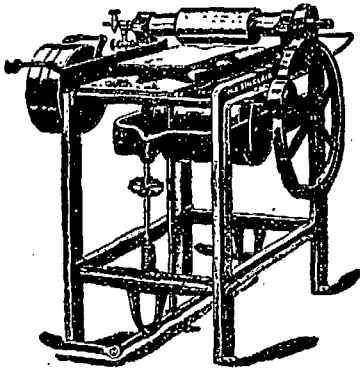
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—THE case of Mrs. Mary P. Winn, wife of the late Dr. W. C. Winn of Nashville, against the Fidelity Mutual Life Association to recover \$5,000 on a policy on his life, has been decided against the company. Dr. Winn was one of the medical examiners of the company receiving a fee of \$500. He took out a \$5,000 policy with the company, the agent agreeing to allow his fees to go as a credit upon the premiums as they fell due. Notes were given, the agent agreeing to pay the first, which, however, he failed to do and the policy was cancelled. The doctor was shortly afterwards taken sick. Inquiries were then made as to the condition of the policy and when told it had been cancelled an offer was made of any amount which might be due. This was refused. The company will appeal.

—AN interesting life insurance decision was rendered recently in Buffalo, the judge holding that a wife could not assign a life insurance policy issued to her husband during his life. The facts of the case were that in 1874, one Levi J. Waters, took out a \$2,500 policy with the Connecticut Mutual, his wife being named as the beneficiary and in the event of her death, the children. The policy was afterwards assigned by Mrs. Waters, with her husband's consent, to Mrs. M. A. Rowley, as collateral for a debt, which was never paid. Waters survived his wife, dying in June 1893. Mrs. Rowley then attempted to collect the insurance but a claim was then made by Mrs. Ford, the only child of Waters, who stated that the transfer was illegal. The judge ruled in her favor and the insurance company was ordered to pay the full amount to Mrs. Ford.

—CABLES from England say that the sudden settlement of the tariff question in the United States, has provided Liverpool with the desired stimulus. It has had small influence in Manchester. Although the general tone of the cotton market is a little more cheerful, there has been no improvement in business. The hardening of Indian exchanges has enabled some limits to be increased, but few contracts had been completed. There have been occasional enquiries for large line for India, but the prices were lower and the execution seem doubtful. The quantity of machinery which is stopping increases. Some large concerns in Cheshire are closing, advising their hands to look for other employment, as they do not intend to start again under the existing conditions. Yarns have been firmer and some business has been secured at better figures for the sellers. This has been only occasional, however, as it has been impossible to make steady progress even at previous rates.

—BINDER twine made at Kingston penitentiary is now being forwarded to Winnipeg for distribution among the local retailers. The total product at the penitentiary factory this year will be about three hundred tons. An offer was made by one firm to purchase the whole of this season's output, but the Government would not permit this, and it is proposed to sell to no one individual more than one carload, or 10 tons. The policy of the department is to place it in the hands of small dealers, making the product as accessible to the farmers as possible. The quality of the article which is being turned out of the penitentiary factory this

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

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

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"Everything that is Successful
is Unsuccessfully Imitated."

There are already numerous imitators of



But their comparison is

A HOLLOW MOCKERY.

The "STARS" are the only ones that fit the man
and hold together until worn out.
The only ones made wholly in a factory equipped
with modern machinery, run by power, and operated
by skilled hands.

Double Stitched, Riveted Pockets, Patent
Buttons, Worked Button Holes.

INSIST UPON HAVING THEM.

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ST. PIERRE,
Ladies' - and - Gentlemen's - Tailor,
Has received all his Spring Novelties, which are
well worth seeing.
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ERROR.**

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

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

A Residue. SO WITH COCOA.

In Comparison—
COCOA is Skimmed Milk,
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Annual Sales Exceed
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"Journal of Commerce."

year, is very highly spoken of. The farmers of Frontenac county are buying it very freely. As soon as the manufacture of this year's supply is concluded the factory will commence to turn out the product for next season, which will amount in all to about 600 tons. This is about equal to one-tenth of the total annual consumption of binder twine in Canada, and is sufficient to act as a balance wheel on prices.

—THE big syndicate which has been formed at San Francisco to control the wine business of California will control 80 per cent of the grape product of the State for the next five years. Its formation doubles the value of the crop, as the present price of grapes is \$5 a ton, while the syndicate agrees to pay not less than \$10 a ton. Seven houses are in the syndicate and more will probably soon be admitted. The capital stock of the company is \$10,000,000, of which \$600,000 has been subscribed. The houses transfer all assets to the syndicate, but each will preserve its integrity in the way of labels, brands, etc. One branch of the business will be to advance \$2,500,000 annually to vineyardists for expenses in cultivating and gathering grapes, and making wines. This move on the part of the wine men of California is expected to make wine-growing profitable.

—THE loans made this year by the Imperial Bank of Russia on the security of grain crops amounted up to the 18th inst., to 12,916,000 roubles. The condition both of the summer and winter grain crops has improved, owing to beneficial rains. In the southern governments the harvest has begun, and the rye and barley crops have been partly gathered in. The result, both in quality and quantity, is very satisfactory, and straw is also abundant. The prospects of the millet and maize crops are better than they were, and there is now every probability that the harvest, as a whole, will be very satisfactory.

THE Northwestern Live Stock Insurance Company of Des Moines, Iowa, after a longer period of existence than any of its class—a little over five years—has been forced by the hard conditions of the business to retire from the service. The secretary details the reasons which have led to the withdrawal. Briefly, they are: excessive moral hazard as compared with other branches of insurance; depreciation in values, due to the financial stringency of the times; reckless selection by agents who work for commissions regardless of the interest of the company, and the impossibility of raising the rates to the point of adequacy.

—THE Japano-Chinese war has caused bankers to demand that cargoes in neutral bottoms, destined for the ports of either belligerent, be covered by a war risk. This risk insures against damage caused by torpedoes, or other obstruction to the channels of the ports of the contending countries, against other hazards from modern war appliances, besides the regular risks from blockades and otherwise to which neutrals are ordinarily subject.

At present the rate on non-contraband goods is ¼ per cent on steamers and ½ to ⅝ per cent on sailing vessels.

—LARGE quantities of gypsum, for fine white building plaster, are being landed at Philadelphia from Cape Breton, 6,000 tons having been unloaded there last month. Nearly all the white plaster used in the eastern part of the United States now comes from Cape Breton although the mineral is found in as good quality in Virginia and other parts of the country. Several years Windsor, Nova Scotia, held the trade, but, through a cheaper means of handling the material, shipments have drifted to Port Bevis, Cape Breton.

—CASTOR oil is to be used instead of coconut oil in the carriage-roof lamps on the Bombay, Baroda and Central India Railway. Experiments have been made and are said to have proved satisfactory, and as soon as a supply of lamp bowls is received and the remaining lamps are altered, castor oil will be universally used both in train and station lamps in place of coconut oil, which is said to be more expensive.

—THE turpentine factors of the Savannah district have been holding for better prices a long time, and while sales have been small, a quarter has been added periodically to the price until quotations have come up from 26 cents a gallon to 29½. This price was considered remunerative and here the factors held firm, combining against repeated efforts to break the market. The stock has reached 60,000 barrels with an early prospect of 75,000. Recently 25,000 barrels changed hands at 28c.

—VICE-PRESIDENT Stubbs, of the Southern Pacific Railroad, has issued an invitation to representatives of all railroad lines interested in the reorganization of the Transcontinental Association, to meet at Chicago to discuss the project. It is understood that the Canadian Pacific and Great Northern are willing to enter such an association. The receivers of the Union Pacific say that as long as the system remains in their hands they cannot consistently become a member of any association.

—ORIGINALLY a school teacher at Jarvis, Ont., Wm. Hind moved to Woodstock where in March '90 he succeeded to the confectionery business of John W. Stratford. His confectionery knowledge and his capital being limited, he admitted as partner last January, J. M. Brock, a practical man in the line. The latter however, soon dropped out again, and now the business is in charge of the assignee. The liabilities will not be large.

—THE Northumberland Paper and Egg Case Co., Campbellford, Ont., is temporarily embarrassed and has called a meeting of creditors. It was originally a joint stock concern, afterwards falling into the hands of E. J. Burk, who enlarged it and did a prosperous business. His death recently left the affairs in a rather mixed condition which the executors failed to place on a satisfactory footing.

THE CANADIAN AND EUROPEAN Export Credit System Co.

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\$100,000.00 Deposited with Dominion Government as Security
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General Agent for Eastern Ontario and Province of Quebec.



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

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

—THE report of the Darlington (Eng.) Iron Co., shows that for every ton of steel made in Darlington 70 per cent of the cost had been paid directly or indirectly to workingmen—to those engaged in collieries, in mines in Spain, to the sailors who brought the ore and the men who manufactured the pig iron and steel. For every dollar turned over 70 cents had been paid to the men themselves.

—THE German army has recently been testing paper horse-shoes, and found their lightness and elasticity made it possible for a horse to travel faster and farther without fatigue than one shod with iron. They are impervious to water or other liquids.

—THE dye goods manufacturers and exporters of Saxony have petitioned the German Imperial government to support by diplomatic means their protest against the demand of the United States that invoices of the imported goods disclose the date of dyeing and the name of the dyer. The demand is characterized as an attempt to pry into business secrets.

—MANUFACTURERS of Bradford, Leeds, Huddersfield and Halifax, where stocks are reported to be abnormally low and where business has long been stagnant, expect, it is said, a revival of business as a result of the tariff settlement in the United States.

—AN extension of time is sought by Miss J. M. Sneyd, milliner, Brantford, Ont. She has been in her present location about two years, being previously at Aylmer in the same line. The business has not been paying.

—THE estimated loss by fire, of the plumbing establishment of John Date, of this city, on the 20th inst., is: On building \$20,000; stock, \$18,000. Insurance on building, \$6,000 in Liverpool and London and Globe; on stock and machinery, \$7,000 in the Guardian.

—A LIVING testimony of the folly of Debsism may be found in Chicago. According to the figures compiled by the railway officials more than 7,000 of the railroad employes who quit work during the strike are still idle, their places being filled by new men.

—WM. JAMESON, Eastman, Que., dealer in kindling wood, has assigned. The business appeared to be unsuccessful from the

start. He was formerly a hotel keeper at Magog where he saved money.

—THE Dominion Glass Company of this city, is shortly to resume business as a joint stock company, with a capital of \$100,000.

—A. TURCOTTE, grocer, of this city, doing a small local trade, has assigned.

—THE Bain Waggon Company, Woodstock, Ont., have sold their factory to John McKillar of Ingersoll.

—A BRANCH of the Bank of Ottawa is shortly to be opened in Bank street of that city.

—A FRENCH syndicate representing large capital has been organized at Lyons for the purpose of cultivating on a large scale the vanilla bean in the State of Vera Cruz, Mexico.

—MANY tin plate works in South Wales which have been closed for some time, are preparing to resume work in view of the passage of the Gorman tariff bill in Washington.

—THE Quebec Government have issued an order-in-council fixing the rate of Crown dues on spruce logs for paper pulp at forty cents (40c) per cord of 120 cubic feet, but allowing a reduction of fifteen cents (15c) per cord when the pulp-wood is to be manufactured in this province.

—BRAZIL is adopting vigorous measures to secure laborers from Europe and elsewhere. The legislature of Para has authorized the governor to contract for the introduction of 30,000 immigrants, and the State of San Paulo has just signed a contract for the introduction of 50,000 immigrants. The States of Bahia, Pernambuco, Alagoas, Rio de Janeiro, and Minas Geraes are all moving in the same direction.

—THE Fidelity & Casualty Company has filed its affidavit of defense to the suit brought by the Consolidation National Bank to recover on two bonds issued by the company as surety on Theodore F. Baker, one of the bank tellers, who last January was arrested for embezzling the bank's funds. An investigation of his accounts brought to light the fact that he had been stealing for many years. The company in its affidavit alleges that the dis-

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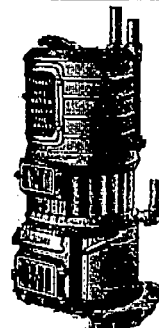
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Dublin City, Distillery Whiskey.
Banagher, Irish Whiskey, on the Green Banks of
the Shannon.
Escheneaur & Co., Bordeaux, Clarets, Sauternes, &c.
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ernes, &c.
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It is Economical because there is no waste, as no more need be prepared at a time than is need. 2nd. It requires less sweetening than other coffee, as the bitter part is extracted during process of manufacture. 3rd. One cupful gives more satisfaction than two of any ordinary coffee.

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

LYMAN SONS & CO., MONTREAL.

For Sale at a Bargain.

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

M. S. FOLEY,

"Journal of Commerce,"
MONTREAL.

honest acts were not discovered until more than six months after the expiration of the policy, that the dishonest acts were not committed during the continuance of the policy, and that the bank violated the conditions of the policy when it stated in the application that it had examined Baker's accounts and found them to be correct.

—The little village of Pierreville Mills, near Sorel, Que., was almost totally consumed by fire on the 20th inst. Some 30 houses were destroyed aggregating a loss of over \$35,000. Among these interested are Messrs. Tourville & Co., of this city, who owned some of the buildings. Their loss is about \$15,000, insurance 4,000, divided between the Guardian and Royal.

—The liabilities of C. H. Hebert & Co., grain and hay dealers, Stottsville, Que., whose assignment was referred to last week, are \$14,000 secured, and \$10,000 unsecured. An offer by the firm of 25 cents in the dollar, spread over 12 months was not accepted.

—A WHOLESALE men's furnishings house of this city received a letter last week addressed

Mrs. BOUGHT of Glover & Brais,
184 McGill street,

Montreal.

The writer had evidently taken the top line of the invoice for the name of the firm.

SUING THE BRADSTREETS AGENCY.

Messrs. Henry and N. E. Hamilton, dry goods merchants of this city, have taken out an action for \$50,000 damages against the Bradstreet Mercantile Agency on the ground of malicious injury to their standing in the commercial world. In the January book issued by Bradstreets the firm were rated at \$75,000 to \$100,000 capital, and their credit was rated grade C. In the July book their capital rating was taken away entirely, and their credit rating summarily lowered to D. The firm at once objected. They offered to permit Bradstreets inspector to see their books on condition that the agency would give the same publicity to the correct statement of their position as they had to the one complained of. To this the agency returned no reply, and consequently the firm at once entered action for damages. The result will be awaited with interest by the mercantile world.

HARVEST NOTES.

Up to the commencement of the present week splendid harvest weather prevailed all through Manitoba, and the work of cutting progressed rapidly. Reports from various points are all favorable, and may be condensed as follows: Emerson.—As harvesting progresses the prospects become more favorable. Several farmers say they have not had such a yield for ten years. The straw is short, but the heads are well filled with plump grain. It would not be outside the mark to say the average will reach thirty bushels or so to the acre. Morris—About forty per cent. of the wheat cutting

now done. The quality is good. Opinions so far differ as to quantity. Some farmers say there will be only half a crop and others that there will be a fair average crop. Weather has been fine and the grain is ripening fast. No frost yet. Heavy hail storms in Silver plains district, but no damage to crops. Somerset—Showery weather during the past week. Some wheat not ready to cut yet. Harvest delayed about a week on account of a shortage of binding twine in this neighborhood. A good yield is expected. There has been no damage by hail or frost yet. Threshing will probably commence early in September. Wawanesa—Showery weather prevailed during the past week, somewhat delaying harvesting, which is now general throughout the district. All grains will yield fully as well as expected, there having been no damage done by hail, frost or hot winds. St. Jean—Harvesting is general, and there is about 30 per cent. of the grain cut. The weather is fine, with the evenings a little cool, but nothing to hurt the grain as yet. Miami—Crops are reported very fine here and many farmers have got through with their wheat; the prospects are very good and with barley, oats and flax are very promising. Portage la Prairie—The weather since the last report has been good. Cutting is in full blast. Baldur—Wheat nearly all cut. Threshing will commence next week. The weather is favorable. Brandon—Wheat cutting is well advanced and the weather is favorable. The crops are better than was anticipated.

SUING FOR STRIKE PAYMENTS.

A new difficulty for labor unions and labor leaders is foreshadowed in the action of a union composed of railway men at Buffalo. This case, which has attracted considerable attention, is substantially as follows: During the strike on the Lehigh Valley Railroad last year, the local branch of Order of Railway Conductors at Buffalo, was ordered out by the national officers of the organization. They obeyed the order, and when the strike was over the members presented their claims of pay for the time lost. The central body of the organization rejected the claims, and a few days since 47 members of the Buffalo branch instituted separate suits against the Order to recover from \$200 to \$250 each as strike pay. The defense made is rather ingenious and illustrates the tendency of labor unions to evade everything like responsibility before the law. The head of the Order of Railway Conductors claims that if the Order had made any contract with the members to pay them a salary for quitting their employment under the circumstances, such contract was against public policy and in restraint of trade, and therefore void. The defense also pleads that the Order is not incorporated and cannot be sued.

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→ 1894. ←

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Total Invested Funds \$38,500,000	Total Assurance in Canada \$14,000,000
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THE MANCHESTER FIRE ASSURANCE COMPANY.

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

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THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, AUG. 24th, 1894.

DIFFICULT COLLECTIONS.

If there is one class of commercial employes whose energy, perseverance, and tact have been tried of late more severely than another, it must be those engaged in collecting accounts. Seldom in the history of the retail trade has it been so difficult to make collections

of small accounts. It is only after repeated visits, in many instances, that money can be secured at all, and, even then, it is paid as grudgingly as if the debtor were conferring a favor upon his creditor instead of merely satisfying a just debt.

Of course the excuse made for this reluctance to make payments is the stereotyped cry of hard times. The citizen may appear as prosperous as ever, his wife and children may be enjoying themselves in town or at the country resort as freely as in other years, and his expenditure may show no signs of retrenchment, and yet, the moment he is confronted with an account, a change of front is instantaneous, and he tells the collector to call later on as remittances are slow, money is difficult, etc., and to make a long story short, he trots out the well-worn spectre of hard times to avoid payment of an account which he knows he will have to pay sooner or later. He does this probably as a matter of a habit which he has suffered to grow upon him. He likely has the money. He could pay it if he would. The delay does not particularly advantage him while it may seriously affect his creditor. Yet he puts the collector off, reckless of the fact that the latter's employer may be depending on the receipt of that very amount to tide him over a critical moment. We may cite as a case in point that of a grocer doing a good business among the better circles in this city. One of his customers, a wealthy widow, who had run a long account and had taken no notice of his respectfully worded appeals for payment, at last called at the store with a cheque in settlement. "I've been meaning to come down and pay you this for a long time," said she, "but I've been away a good deal, and one thing and another has prevented me." "I wish," replied the grocer, gravely, "you had come two days ago. It would have saved me then, but I can't take it now; I failed yesterday."

This is only one instance of the evil habit some people have of postponing payment of their debts as long as possible. Any collector will admit that it is not the actually poor who are most difficult to collect from. Many of them find it harder to get money out of the tolerably well-to-do, or even the rich, than out of men with moderate earnings.

It is a curious point that married men usually pay more promptly than single men. Bachelors are notoriously more careless about their bills than bachelors, and the habit of disregarding bills until they are dunned for them seems to be ingrained in many of those who never dream of depriving themselves of any luxury they can buy on credit.

Collectors naturally see more of this side of human nature than any other, and it is little wonder that they inevitably become more or less suspicious and incredulous. They are usually keen enough to discover when a man is telling them the truth, and an honest debtor they rarely push. Even the collection agencies do not make impossible demands when they are satisfied that the debtor is really hard-up, if he displays any intention of payment at all. They usually are ready to accept part payments, and grant easy terms, if they are sure of their debtor's honesty. In fact they can afford to show a reasonable degree of forbearance, for they have always the machinery of the law to fall back upon if they find it necessary so to do. The trouble is that so many deliberately delinquent debtors masquerade under a frank and honest exterior that they become suspicious

ASSESSMENT SYSTEM.

Life Insurance at Cost.

MUTUAL PRINCIPLE.

About one-half the usual Rates.

Mutual Reserve Fund Life Association

NEW YORK.

E. B. HARPER - - - President,

Reserve or Emergency Fund.....	\$3,600,326 00
Insurance in force.....	263,000,000 00
Amount of Claims paid since 1881.....	18,087,000 00

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

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

D. Z. BESSETTE, General Manager.

12 PLACE D'ARMES, AGENTS WANTED. MONTREAL.

of all. Our cities and towns abound in smooth gentlemanly debtors who have brought the knack of securing credit almost to the level of a fine art. They are scientific debtors, who take a pride in being impervious to duns and unassailable by process. These men are the despair of collectors. The methods that prove successful in ordinary cases only excite the derision of the professional debtor, and in most instances the creditor retires worsted from the encounter. It is to the presence of these men in the community that much of the severity sometimes exhibited towards men honestly anxious to pay, but unable to do so at the moment, is really due. Irritated at his want of success the collector turns upon them, and thus the innocent debtor suffers for the real offender.

The fact that his creditors may be in far more need of the money than he is himself is another point that does not seem to be sufficiently regarded by the average debtor. Simply from the fact that he owes them money he is apt to look upon them as better off than he is himself. Often the reverse is the case. The prompt payment of his account may be of vital importance to them, while it may mean only a trifling inconvenience to him. It may mean to them the staving off of some far more importunate creditor than he dreams of, or involve the practical rehabilitation or total loss of their credit in the mercantile world. Under these circumstances to refuse payment because it may temporarily reduce his margin is unmanly, and sometimes borders on criminality. Doubtless in most cases it arises as much from thoughtlessness as from any other cause. But this is a selfish world, and it is often the case that the most trifling inconvenience or annoyance to ourselves is quite sufficient to obscure our views of our duty towards our neighbors.

RUSSELL, GARDNER & RUSSELL.

The wholesale fancy goods firm of Russell, Gardner & Russell, Ottawa, Ont., has suspended payment and will liquidate the business. The firm has had but a brief existence, beginning in Sept. '92. John Russell, the senior member of the firm, had been previously in business, with, however, but limited success. Mr. Gardner was formerly in the dry goods trade but failed. The firm began business with insufficient capital, and their success was accordingly subject to doubt. A surplus of \$10,000 was claimed last Feb'y. It is stated that a chattel mortgage for \$5,800 given them had the effect of injuring their credit and eventually caused those interested to urge their claims. A meeting of creditors—most of whom are English houses—has been called for Sept. 15th; a receiver has, in the meantime, been appointed. It is expected a surplus of about \$10,000, over liabilities, will be shown.

THE U. S. INCOME TAX.

The working of the income tax sections of the United States tariff bill will be watched closely by political financiers on this continent. It is the first time that such a measure has ever been put into operation on this side of the Atlantic, and should it prove as successful as the framers of the bill appear to anticipate, it will form a precedent which our own finance ministers would not be slow to follow, were the necessity for further taxation to arise.

The bill provides for the levying of a tax of 2 per cent on all the gains, profits, and income received in the previous calendar year by every citizen of the United States, whether residing at home or abroad, and by every foreigner residing therein, no matter from what source it may be derived, on the amount so derived over and above \$4,000. This tax is to be collected and assessed by the Commissioner of Internal Revenue, and it is provided that, in computing it, there shall be included all income derived from interest on notes, bonds and securities (except United States bonds which are exempt by law); profits realized within the year from sales of real estate purchased within two years previous to the close of the year for which income is estimated; interest received or accrued upon all forms of indebtedness bearing interest, whether paid or not, if good and collectable, less the interest which has become due, or which has been paid during the year; the amount of all premium on bonds, notes or coupons; the amount of sales of live stock, sugar, cotton, wool, butter, cheese, pork, beef, mutton or other meats, hay and grain, or other vegetable or other productions, being the growth or produce of the estate of such person, less the amount expended in the purchase or production, and not including any part consumed directly by the family; money and the value of all personal property acquired by gift or inheritance; all other gains, profits and income derived from any source whatever, except that portion of the salary, compensation or pay received for services in the civil, military, naval or other service of the United States, including senators, representatives and delegates in Congress, from which the tax has been deducted, and except that portion of any salary upon which the employer is required by law to withhold the tax and pay it to the officer authorized to receive it.

This looks at first very sweeping, but there are a number of deductions authorized which render the tax much less comprehensive than it at first appears. From the profits above stated are to be deducted the necessary expenses actually incurred in carrying on the business—a very elastic item—all interest due or paid on indebtedness; all taxes; all losses sustained by fires, storms, etc., not covered by insurance, and all debts ascertained to be bad or worthless. With the assistance of these deductions the astute taxpayer will be able to reduce the amount of his surplus within very narrow limits even if he cannot bring it altogether inside the \$4,000 line,

The tax of 2 per cent annually on the net profits of corporations above the actual operating and business expenses, including expenses on material bought for manufacture or resale, is also subject to many exceptions and deductions. This net income is to include the dividends paid to shareholders and amounts carried to any fund, or used for construction or enlargement of plant, and should the collector suspect that any fraudu-

lent return has been made, he can call for the books of the corporation. If inspection of these be refused he can make an estimate of the income himself and add 50 per cent thereto as a penalty. But it is provided that nothing contained in the act shall apply to states, counties or municipalities; nor to corporations, companies or associations organized and conducted solely for charitable, religious or educational purposes, including fraternal beneficiary societies, orders or associations operating upon the lodge system and providing for the payment of life, sick, accident and other benefits to the members; nor to the securities held by any fiduciary or trustee for charitable, religious or educational purposes; nor to building and loan associations or companies which make loans only to their shareholders.

The savings banks and saving societies or institutions which are exempted must comply with the following rules. They must have no stockholders or members except depositors, and no capital except deposits. They must not receive more than \$1,000 per year from any one depositor, or allow his total sum in their hands to exceed \$10,000. They must actually distribute among their depositors all the earnings over the necessary expenses, except what is applied to surplus. This latter is not exceed 10 per cent of the aggregate deposits. Savings banks not complying with these regulations must pay the corporation tax.

The other exemptions are insurance companies or associations which do business solely on the mutual plan, having no capital stock or shareholders, and this exemption applies also to that part of the business of stock companies who do business on the mutual plan apart from their regular stock insurance. Further, all corporations are entitled to deduct the amount of state, county, municipal and town taxes before giving in their schedule of net profits. These schedules are to be verified by oath, and to be handed in to the chief of each collection district on or before the first Monday in March of each year.

One of the first effects of the bill will be a rush for United States bonds; since these are the only form of security exempt from taxation. Men having a taxable surplus above \$4,000 will naturally endeavor to evade payment by investing that surplus in the only non-taxable security available, and hence we may expect the withdrawal of money from other securities and its investment, wherever practicable, in United States bonds. By the aid of these, and by a judicious manipulation of the list of exemptions, the tax will not fall heavily on the astute citizen, and possibly when the collector commences to go through the affidavits next spring he will be somewhat astonished to find how many apparently wealthy citizens have net incomes falling below the \$4,000 water mark, or else have their taxable surplus invested snugly in United States bonds.

GRAND TRUNK RAILWAY COMPANY.

Return of traffic week ending August 18th, 1894 :

	1894.	1893.
Passenger Train Earnings.....	156,895	193,474
Freight do. do.	212,103	210,749
Total do. do.	\$368,998	\$394,223

Decrease 1894, \$25,225.

WOMEN IN BUSINESS.

The influence of his wife in promoting the welfare of the man of business is too little regarded. Even the mercantile agencies do not as a rule place sufficient store by the wifely helpmeet in reporting as to the worthiness of the retailer for lines of credit, for it is generally in the retail trade that the assistance of the woman comes most into use. The wife of the wholesale dealer is often a stranger in the office of her husband; and some wives do not even avail themselves of the facility for buying cheap which one would expect their lord's warehouses to afford them, but rather indulge the taste for shopping in the fashionable retail establishments.

Almost every business man knows some one of his acquaintance whose prosperity is in a large measure due to the practical business ability of his wife. Every city knows several such women, those who began in a small way half a generation ago or more, and by careful management of the shop—and occasionally perhaps of the lord and master himself—established a reputation for integrity and prompt payment which often rendered it a most difficult task to refuse all the goods that were being forced upon them. These are the people who, by their economy and their careful buying and selling, eventually astonish the community by their ability to pay cash for the fine house uptown which some more ambitious citizen had built and lived in while the true helpmeet with her husband and young children were content to practice housekeeping over the shop and amass thousands while others were spending them. The children of such a mother—and most sons derive their ability from the maternal side—are more apt to turn out the representative merchants and manufacturers of their generation than if they had been cradled in luxury and been socially vying with the showy dames who take an airing in the sunny afternoons in fashionable carriages, and who perhaps—many of them—owe the humbler shopkeeper for their dresses or their bonnets. The danger that lurks behind this commendable thrift, this womanly exercise of business ability, is in the possible anxiety of the younger generation to take a place in the social scale from which by the calling—absurd and regrettable as it seems—of the parents they are generally excluded. The sound common sense which has enabled them to afford it financially is yet there, but the knowledge of the hollowness of it all is apt to come too late. To all such worthy people the voice of warning should be raised. The game is not worth the candle.

A wife has it in her power to a very large extent to make or mar a man's career, and a bad wife is worse than an incumbrance, a millstone about her husband's neck, obstructing if not wholly blocking any substantial progress along his way. A good wife is a jewel whose value cannot be over-estimated. She is a heart-enlivener, an antidote to melancholy. If her husband's spirits sink, be her fears what they may, the wife puts a cheerful face on the matter; her words of encouragement and hope banish cares from the home circle. Would that there were more such women, and less of the "wet-blanket" sort, with which so many business men are mated.

It is to be regretted that the training of a large percentage of girls nowadays is not such as to best fit them for helpmeets and heart-soothers. The little god is as blind as ever, and many men in their mid-career are

simply obliged to make the best of a bad bargain. The business man in such a case becomes a business hack, or he resorts to his club and more congenial companions. The education preferred for or by many of the daughters of the day is superficial, showy and of a generally veneer character, calculated to improve neither the head nor the heart. The mastery of the details of household management, so essential in every home, is a matter wholly unthought of in too many instances. No matter how it all seems before marriage, the fact is that the master-key to a man's happiness is frequently to be found in his stomach. Give a man badly-cooked, slovenly-dished dinners, seasoned with "pickled"-tongue, and the result will be, though his life-partner be as fair as Hebe in the eyes of the world, she will fail to please him; while no husband worthy the name can avoid being comforted and made more successful in his business affairs, by even plain features illumined by good-nature when graced by a smile of welcome and accompanied by well-cooked viands. It is in days of depression like those through which the country has been passing during the last twelve months, that business men mostly require the word of cheerfulness and encouragement and the more substantial and palatable table comforts to which we have referred, and which the true household manager and economist never neglects.

If the wife be inexperienced in housekeeping, a dollar will go about half as far as it might do, and kitchen and parlor will frequently be at loggerheads. Good health is necessary to happiness, and a cheerful disposition goes a long way to prevent little storms in the teapot from becoming actual quarrels. The milky-complexioned young woman is well enough as a partner in the dance, or to occupy the passing hour; but if man wants but little here below, he wants that little good, and the sooner the mothers of the future fit themselves by education, and an observance of the laws of health for properly performing their functions as helpmeets, the more readily will the fathers find their way to the summit of the ladder of success.

TAXING MORTGAGES.

When the farmer does not receive for his produce the price that it brought in other years, and the working man is compelled to accept less remuneration for his labor than he has heretofore been accustomed to, the crop of financial theorists is usually a plentiful one. Periods of low values are always seized upon by the superficial critics of our social and industrial system as texts upon which to air their speculations, and the result is a confused array of theories which pass muster only at rustic gatherings, or in the lodge-rooms of the trades-unions.

The usual object of attack of all these theories is the capitalist, and in most of them capital is fiercely denounced as the primary cause of all the troubles of the workingman instead of being hailed as the only means whereby he is enabled to make a living. Labor orators work themselves up to flights of indignant diatribe as they point out that the capitalist does no productive labor himself, and hence must live upon the labor of others; for the fact that the present framework of society does not depend solely on productive labor is studiously ignored. They forget that capital is simply the saved result of past labor, and that, whether it be used to increase the productive power of labor in the present,

or deposited in a bank, it must be used by some one to make it productive, or else it will return no interest to its owner. Its possessor has the alternative of using it for his own personal gratification or in increasing the productive power of the labor of others. In the first case he puts his capital into circulation and purchases the product, or the labor, of others, so long as his money lasts. In the second case he voluntarily abstains from self gratification, and uses either the whole, or a portion, of his wealth in developing the labor of his employes. In this way he increases the quantity of wealth in the world by the increment on his capital, and thus his abstinence is a direct advantage to the community. For thus abstaining from personal expenditure to benefit others he is entitled to a reward in the shape of interest on his investments. The rate of this interest is determined by competition in the open market, and consequently fluctuates equally with the wages and earning power of the working man. In fact the reward in both cases is based upon exactly the same laws of supply and demand.

So long as the agrarian and socialistic orators confine themselves to ventilating their theories in impassioned addresses to sympathetic audiences, they do very little harm. When, however, they endeavor to use the voting powers of their disciples to put these theories into operation by means of class legislation, they are apt to do serious harm to business interests and require to be watched closely lest they add further to the burdens of the whole community in their efforts to ameliorate the condition of a single class. A case in point is the crusade now being inaugurated by the Patrons of Industry in favor of the taxing of mortgages, which the test of past experience shows will not only fail to benefit the farmer, but will bear severely upon his fellow workers at industrial centres. In every spot where the taxation of mortgages has been tried the result has been to make the owner of the land pay the tax in addition to the interest, and thus to render his condition worse than it was before; for in a country like our own, where land is plentiful and money comparatively scarce, capital taxed in one section either goes elsewhere to seek investment, or is lent to borrowers only at rates sufficiently high to compensate the lender for the tax.

In towns and cities such a law would have a still more detrimental effect. Under present conditions if a mechanic, or business man, desires to build a home for himself, he can usually borrow the money he needs at a reasonable rate of interest. This money goes immediately into circulation for labor and building materials and thus benefits the community at large, besides giving the owner a stake in the country. If he cannot pay off the mortgage when it matures, there is no trouble in letting it run along, for the capitalist, as a rule, is only too glad to keep his money invested on good security. But should a vexatious tax be imposed upon mortgages, and the position of capital become hampered by unwise legislation, loans would become more difficult to obtain, fewer houses would be erected, rents would be high and less money would be expended for labor and materials.

From this standpoint the proposition to tax mortgages has nothing to commend it either to the farmer or to the citizen. It would simply introduce a disturbing, and therefore undesirable, factor into the financial arena. It would not help the farmer in any way, and it

would be a serious drawback to the thrifty energetic class who regard the possession of a home of their own as one of the prizes to be attained only by industry and economy. It would render capital timid and captious, and would reduce the expenditure for labor. In no sense is it desirable, and therefore the sooner the Patrons eliminate it from their platform and policy and a great deal the better.

MINOR FAILURES, THEIR CAUSES.

Surprise is often manifested by the friends of some dealer whose estate has fallen into the sheriff's hands, from the fact that he was credited with possessing sufficient ability to conduct his business in a safe and prosperous manner.

Of the numerous failures occurring from week to week throughout the Dominion it may safely be said there is a history connected with one-half the number, which, if revealed, would make interesting reading for those who have already encountered the rough and smooth paths of a business career, as well as proving a valuable guide for many who are about to begin.

The following example is not an uncommon one as revealing the turn from prosperity to failure on the part of many whose hard-earned success was, after a time, interrupted by their inability to say "no" when requested to draw from their scanty resources to assist another who was incapable of assisting himself, some friend whom they could not summon courage to refuse.

Some fifteen years ago there arrived in one of the most fertile counties in northern Ontario a young man who had acquired, through constant saving, the sum of five hundred dollars. He rented a farm of fifty acres, got married and went cheerfully to work. He succeeded fairly well, in fact better than his neighbors had anticipated, for, at the expiration of his five years' lease, he made a sale by auction, realizing seven hundred dollars more than he originally invested. With this sum he purchased the stock of a general storekeeper in a neighboring village. Contrary to the expectations of his friends, some of whom regarded his new venture with an envious eye, he succeeded in making good progress. He saved money. He had early learned its value while behind the plow, and by keeping aloof from extravagant associates, he counted his profits at the end of the week without requiring to deduct any sums for unnecessary expenses.

One day a friend came to him, a neighboring tenant farmer of former days and a good customer of his store, with a request to have him endorse a note for three hundred dollars. He had known the man to be honest in previous transactions and complied. A week before the note became due the maker came with the request that he should advance him another hundred dollars which he needed at once, the storekeeper to come with him the next day to market and dispose of his entire yield of wheat, then just threshed and ready to be sold. He had more than would cover both claims. This was also granted in good faith, but when the merchant arrived at his friend's home the following day he discovered that his grain had been previously sold and was being taken away. The farmer, whose chattels were all heavily mortgaged, had flown.

This loss seemed to bear heavily on the young storekeeper who shortly afterwards sold out and went to the

city where he embarked in the hotel trade. Now, here was a man who had saved money as a laborer, tenant-farmer and country storekeeper, and practically without any experience except what could be gained by observation. He seemed to prosper in his new vocation as host; he appeared to be doing a paying trade, but before three years he failed. The local brewer had a blanket mortgage on his chattels, and many retailers in the town had his account still open in their books, when a few months afterwards he sought a location in another town and resumed business in his wife's name.

Rumor had it that a certain sum was laid aside privately every week beginning with the first week he entered the hotel, and he simply continued on as long as possible, till at length the constant drain proved too great for his resources and his credit, causing him to quit when he could hold on no longer.

The only public comment on his failure at the time was that "he began with little or no capital and his success was doubted from the start."

When the failures of each week are recorded the small count in numbers equally with the large. It is only in the case of the latter, however, that the amounts involved call for strict investigation as to the causes through which they originated. Of the former there is seldom much heard, as the individual losses are small; but, as in the case here cited, a history is often attached, which, while involving probably but a few hundred dollars, is nevertheless a record of success, misfortune, and ultimate questionable gain.

EUROPEAN CROP PROSPECTS.

In endeavoring to forecast the course of wheat values people are prone sometimes to consider the crop returns of the large producing countries only. The crops of the United States, Russia, Argentina and India are too frequently the only ones upon which the attention of the speculative community is concentrated, and the reports and statistics upon which the fluctuations of the market are based commonly refer to their probable exportable surplus only. This is one of the fruitful causes of error. The crops of the consuming countries are of equal importance, and their condition should be just as carefully scanned. It is an old and true saying that the condition of the crop in England has a far greater effect upon prices than its relative size warrants, and the same is true in the local markets of that of every other consuming country. It is therefore of interest to compare the returns now sent in from the various European countries in order to estimate the extent of their requirements, and the trend of values in their respective distributing centres.

In England the crop is almost certain to be a good one, and estimates of as high as 32 bushels to the acre are made. The reports received by the government from 1,000 points in Great Britain on August 1st show that although wheat fell off 2 points during July, it is still 15 per cent better than it was on the same date a year ago. In France harvesting is nearly finished, and latest accounts are highly satisfactory in the aggregate; although in a few localities intense heat caused it to ripen too rapidly. In Belgium and Denmark there are every indication of exceptionally good returns. In Germany wheat has suffered considerably from rust, and rye from badly developed ears; but the outlook is

decidedly a good one. In Austro-Hungary the results have proved extremely variable in the different localities, and the total yield will fall about 15 per cent below that of last year, although the quality will be excellent. In Roumania the crop, both in quantity and quality, falls heavily under that of last year, and the yield is estimated at 20 per cent under that of 1893. In Wallachia and the elevated portions of Moldavia the crops show a fair average; but in the plains the long continued drought has ruined the fields, and all hope of even a moderate crop has been abandoned. In Russia, in spite of the prolonged wet weather, both summer and winter wheats are in excellent condition and in the South the first threshings gave yields of 50 per cent above the average. But in many districts the fields have been "laid" by heavy rains, and in Bessarabia the crop conditions are anything but encouraging. In Italy wheat and oats promise well, although they suffered from drought in some localities. In Spain the results surpass expectations and the harvest is looked upon as an excellent one.

From this general review of the European crop prospects we gather that the harvest of that continent will be over the average; not only for wheat, but for the subsidiary grains also. Under these circumstances the demand for import wheat is certain to be more or less curtailed, more especially as, for some reason not readily explicable save on the theory of hard times, the consumption of wheat flour is steadily falling off. This makes the outlook for any material advance in prices a doubtful one, and renders it more probable that the gain to the farmer from the abundant harvest will be largely neutralized by the low prices ruling. Still it is early yet to predict the trend of values, and with the Eastern war cloud darkening the horizon, and a possibility of one or more of the European powers becoming involved therein, there may be a very material alteration in the current of prices before the wheat crop of 1894 comes into the hands of the consumers.

COMING FALL STYLES.

It is difficult to predict as yet what will be the fashionable color in fall styles. In Paris the selection of new felts shown by the wholesale houses exhibit an excess of browns and bright tans and milliners are commencing to show brown straw hats trimmed with cocksfeathers to match; but as yet black seems to have the call on this side of the water. These cock-feather plumes are a novelty and have been a success from the start. They are seen only in brown and black, and the novelty consists in the feathers composing the plume being curved so as to describe very nearly a complete circle. Some of these plumes are very small, while others are of medium size, the former being used by the half dozen or more on one hat, and the latter singly or in pairs. This is only one of the forms which plumage affects, but it is one of the newest. Wings and ostrich have been worn more or less since the commencement of the season, but are likely to be maintained for a considerable time to come. There is also a growing fancy for birds, which commenced with the sun hats, on which white doves and sea birds are a favorite ornament in London.

Parisian milliners are also beginning to use very bright colored birds, such as parroquets and kingfishers, and later on it is expected that artificial arrangements of heads set between pairs of wings, and heads or puffs of plumage with tails or wings, will take their place. The London market is

deluged with all sorts of millinery decorations in feathers. In many cases the plumage is more or less ornamented with jet, now in the form of frosting, now of spangles or paillettes in celluloid. Quill feathers are frosted all over, or merely at the edges; the outlines of the wings, tail, etc., of birds are also marked with a deep line of jet dust. The joint bone of wings is often covered with spangles, lapping one over the other like scales, and both wings and birds are made entirely of jet. Aigrettes are a most important article of trade this season, and all kinds of light plumage which may be converted into a sheaf or a switch, including besides osprey and paradise the crest feathers of all sorts of rare birds, are used. The greater part of them, however, are dyed black, and lose some of their characteristics in the process. Black aigrettes will be applied to colored bonnets and hats, and, indeed, black trimmings generally promise to be a great deal used throughout the coming autumn and winter.

This promises to be a great ribbon season. Dressmakers abroad are using ribbons more lavishly than ever in trimming costumes. Sashes continue to be fashionable; but they are not so invariably fastened at the back, the left side being often preferred. Very frequently, too, the belt of ribbon, secured by a rosette, is worn without ends. This is only one of the many uses to which ribbon is put. The non-success of the double and other fancy skirts, and the return to a plainer style, has helped to bring ribbon decorations into vogue. Straight bell skirts will be trimmed with bows; for instance, a row of them, composed of horizontal loops, will encircle the front and sides a little below the knees; knots of ribbon with long ends will be placed on each of the front side seams about twelve inches below the waist, or a row of three or five butterfly bows in the centre or the lower part of the front breadth. Deep flounces of gossamer, so favorite a decoration for garden party and other smart toilettes, are generally combined with rosettes of ribbon, while narrow lace flounces are often mounted in slight festoons, with a knot of ribbon on every upward point. When a handsome lace is laid on flat running down the front of the skirt, for example, a large bow will be placed at the extremities of the lace.

In draped skirts the position of the ornamental bow is determined by the set of the folds. The usual mode is to form a few pleats on one side, which have the effect of being retained in their places by a knot of ribbons, but sometimes the skirt is slightly draped on both sides, either on the hips or much lower down, on the seams of the front breadth beneath a couple of rosettes. Bows are made of all shapes, but generally of ribbon measuring at least three or four inches in width, if not a good deal more. Ribbons are also needed for trimming of bodices belonging to such skirts; though a bow on the belt will sometimes suffice. Knots of ribbon are now placed on the shoulders, now symmetrically on either side of the bust, or two or three down the front. Ribbons passing over the shoulders from the waist are still worn, and so are bands of ribbon about the throat.

Nearly all the hats trimmed for the autumn months show a good deal of ribbon in their decoration. Shot taffeta especially some shades of blue, shot with red or pink, are much favored by milliners; also white ribbons striped with black satin and black and white checks. But the ribbons used by the dressmakers are plain; with satin holding first place. Black satin ribbons are often chosen to trim white or light-colored dresses, and both white satin and white taffetas are in much request for black and dark-toned fabrics. Watered ribbons have not been set aside, but they are far from assuming the importance they had earlier in the year. It looks as if satin would be the principal seller during the coming season and that wide widths for making big bows for hats and rosettes for bonnets would be most run upon. In fact so great will be the run on ribbon for trimming purposes, that the fact that bonnet strings are going out of style will be of little importance to the trade.

CROP PROSPECTS.

The Cincinnati *Price Current* says: "Considerable rain has fallen the past week in the West, including districts which have suffered severely from drought, but it does not appear that the corn crop has been benefited much thereby other than through helpful influence on maturing portions of the crop. It is likely that the general average position of the crop is not much, if any, more unfavorable than has been previously recognized, although the later information shows that some localities, including part of the Missouri River region of Kansas, have suffered a deterioration which it previously was hoped would be averted by rains, but which have not been had. These drawbacks are probably balanced by favorable effects where rains have fallen. There is yet much lack of moisture in the West, which is not only being felt on the corn crop, pasture, &c., but also in preventing plowing operations for autumn seeding, although considerable of such work has been accomplished. It is to be noted, however, that where copious rains have fallen there has been important benefit to pasture lands, and it is reasonable to look for great further benefit in this way.

"The later returns concerning wheat confirm previous indications of large yields, and this condition is not confined to winter grain, but is reported from many districts in the Northwest. The states of Minnesota, North Dakota and South Dakota are made to promise about 70,000,000 bushels by the Government figures, compared with 77,000,000 last year—the latter being manifestly fully 30,000,000 less than the actual production. A like difference this season would imply 100,000,000 for these States, which is accepted as probable by well informed persons, and estimates go as high as 125,000,000. If these States should justify expectations of 100,000,000, the total spring wheat crop may be counted as not less than 140,000,000 bushels, while the winter wheat is likely to equal or exceed 340,000,000. Current advices refer with frequency to the increasing disposition to use wheat in feeding operations, and to restrict the marketing of this grain. It is naturally to be expected that the alarm concerning the shortness of the corn crop, and the severe deficiency where supplies are ordinarily large, will lead to unusual economies in reference to feeding material.

THE BANK STATEMENTS.

The alterations in the mercantile situation during the month of July, indicated by the fluctuations in the returns of the chartered banks, are such as are usually looked for at this season of the year. Circulation shows a falling off \$452,387 from the figures of June. This is less than the customary reduction, which usually reaches a million, but it shows a contraction of \$3,771,696 from the figures of July 1893, due most probably to the depreciation in the value of agricultural products. Deposits on demand show practically no change. They are \$55,693 less than in June, but \$337,056 more than a year ago. In deposits after notice we find a steady increase. They now reach \$111,633,147; or \$1,708,222 more than the month previous, and \$5,174,676 more than in 1893. These figures are most significant. They point out the reluctance of the public to invest in new enterprises, and show that the tendency to put all surplus moneys into the banks and throw upon their shoulders the onus of investing it to advantage, still continues. How the banks are employing it is shown by the increase of \$1,600,693 in the balances due from their American agencies, and now that the tariff muddle is ended, and business is reviving across the border, we may expect to see this item still further increased in spite of the low rates for money ruling in the United States at the moment.

Call loans on bonds and stocks are practically stationary although there is an increase of a little over \$76,000, due to the recent spurt on the Stock Exchange. Current loans, however, show an unusually heavy falling off. They are no less than \$4,238,152 less than in June, and \$4,216,798 less

than those of a year ago. This falling off does not occur in any one particular bank, or even in one province. It is equally distributed over the whole country, and hence cannot be attributed to any large transactions, such as the placing of a loan, the transfer of large blocks of railway monies, etc. The total for Ontario banks fell off \$2,087,432; Quebec banks lost \$1,167,919, and Maritime Province banks \$939,579. This shows that the contraction in the volume of loans means a shrinkage in business all over the country. It means that merchants are buying only from hand to mouth, and that in every section the same spirit of caution prevails. That this policy will redound to our advantage later on is manifest. Stocks are in good shape, and merchants affairs are in compact condition. As a consequence they will be ready to take advantage of it the moment the long expected revival in trade takes place. When once the public demand freshens, they will be in the market as buyers at once, and the volume of discounts will be increased commensurately. Till then, it is just as well that the present conservative policy should continue; but there are not wanting indications that the need for such a policy will soon be replaced by renewed enterprise. The ending of the tariff uncertainty across the border, the revival of speculation, and the cheering reports from England, are all factors working towards the recovery of trade. Their effect will not be visible at once; but before long we look for a material alteration for the better in the business outlook.

Subjoined is a comparative table of the principal items in the statements:

	July 1894	June 1894	July 1893
Circulation.....	\$ 29,801,772	\$ 30,254,159	\$ 33,573,468
Deposits, on demand....	64,950,318	65,006,011	64,536,263
Deposits, after notice....	111,633,147	109,924,925	106,458,471
Balances due U.K.....	5,562,788	5,521,705	4,751,476
Call loans.....	14,677,518	14,600,915	15,141,457
Current loans.....	202,720,760	206,953,912	206,937,558
Balances due from U.S..	17,251,515	15,650,322	15,616,213
Balances due from U.K..	3,713,057	3,086,167	3,860,549

THE FRUIT CROP.

Contrary to earlier predictions, the present outlook for the apple crop is not assuring. Reports from the largest producing districts in Western Ontario are now to the effect that not more than one-half a crop is likely to be harvested. This is due to the long-continued drought, still prevailing, accompanied by the excessive heat, and the inroads of destroying insects which are this season plying their trade with unusual severity in many localities. From the Maritime provinces, however, reports are favorable, present indications pointing to a full yield. Late advices from England show an increased activity in the demand for Canadian apples, which will cause more life to be infused into the trade here.

Of summer apples, there is an abundance, and consequently, extremely low prices prevail. In some instances dealers in Western Ontario have actually given away large quantities which they could not otherwise dispose of. They were held as long as they would hold, with the expectation that a demand might arise; this however gradually dwindled away with the advent of other fruit, which came forward in such abundance, and were lowered in price to such an extent as to make them preferable. As the season advances and the late fruit succeeds the earlier varieties, the markets appear to become more heavily laden. As a result, a proportionate lowering of prices has taken place as witnessed by the present price of Canadian peaches which have been placed on the market at about two-thirds of the price demanded in former seasons.

The complaint of the frugal farmer's wife, that "whenever fruit is plenty, sugar is sure to be dear," can, for the time, be set aside. One has only to glance at the advertising columns of the representative papers in some of the smaller cities and towns to find dealers offering 22 pounds ex-granulated sugar for \$1, equivalent to the present wholesale price in this city; yellow sugars in proportion. In the matter of plenty fruit, and the low price of the commodities used in their preservation, there was never a better chance to store

away liberal supplies of that valuable addition to the list of table delicacies. Glass and stone sealing jars are also cheaper and improved in design as compared with former years. Many of them are now obtained free as they are being used by some jobbers and manufacturers of baking powder, mustard, etc., as an inducement to increase their sales.

A QUESTION OF ADJUSTMENT.

In the case of J. T. Smither & Co. v. the British and Foreign Marine Insurance Company, recently tried by a district court in Texas, the main question involved was whether when a loss by fire had been adjusted it could again be reopened. The facts, as found by Judge W. A. Blackburn, before whom the case was tried without a jury, are briefly as follows: J. T. Smither & Co. had an open policy of insurance with the defendant company on their cotton compress in Temple. On the 28th of December, 1891, there was a fire there, in which plaintiff lost a large amount of cotton. During January, 1892, the plaintiff and an agent of the insurance company had an adjustment of the loss by which the loss was agreed to be 126 bales, which the company paid. Subsequently another agent of the company went to J. T. Smither & Co. and insisted upon reopening the matter, claiming that the company had paid too great a loss. Smither & Co. agreed to reopen the matter upon the condition that if it were found that the company had paid too much they would refund, and if it were found that the loss was greater than had been adjusted then the company would pay the difference. Upon this agreement a re-examination was made and it was found that the loss was 170 instead of 126 bales. Thereupon the plaintiffs claimed the insurance on the additional forty-four bales, which the company refused to pay. The discovery of this loss was in the summer of 1892, but all the proof of it was not furnished the company until August, 1893. It was to recover the value of these forty-four bales that the suit was brought and the judge found that these forty-four bales were still unpaid for. The court also found that the petition of plaintiff had omitted to allege fully and specifically the agreement to reopen the matter for the second adjustment. Upon this state of facts the court decided that the first adjustment, being in all respects fair and not attacked for fraud, could not be opened for re-examination, and therefore, although plaintiff had shown to the court's satisfaction that he had lost forty-four more bales than were included in the first adjustment, and inasmuch as the petition of plaintiff was defective in alleging the agreement for the second adjustment, therefore he was bound by the first adjustment and could not recover for the loss of his forty-four bales.

THIS YEAR'S SALMON PACK.

With the exception of the Fraser river, the 1894 salmon pack of British Columbia is now virtually complete. On the Skeena, 96,000 cases have been put up; on Rivers Inlet, 30,000; on the Naas, 15,000; and at Alert Bay, 2,000, making a total of 143,000 cases. The run on the Fraser did not commence until the 30th of last month, three days later than previously known in the history of the fishery, but at present the run is enormous, though of course it is impossible to say how long it will continue. Up to the present date, 28 canneries on the Fraser have averaged 3,500 cases apiece. The purchase of 200,000 cans of Alaska salmon by Balfour, Williamson & Co., of Liverpool, at 15s., 1 per cent. off, and the short catch, has hardened prices so that at the present time quotations are nominal, those agents who have not sold holding for a rise. English buyers have secured large lines of the Fraser catch, to arrive, at 17s. for talls and 18s. and 19s. for flats. London houses have offered to take the whole or any part of the Fraser catch at an increase of 1s. per case on these prices, but they have failed to secure any more contracts.

THE PINEAPPLE CROP.

The pineapple crop of the Florida east coast—not including the Keys—is estimated this year all the way from 40,000 to 55,000 crates. The average number of pineapples to the crate is sixty-four, but the fruit varies in size, some varieties growing very large and heavy. A conservative estimate of this year's crop is about 50,000 crates, or fully 3,200,000 pine apples. Last year's crop was about 35,000 crates, and the largely increased acreage coming into bearing this season led to estimates of the crop early in the season as high as 70,000 crates, or double that of 1893. But of late there has been a scarcity of rain, and in consequence the fruit is late in maturing, and in all probability the size and quality of it will be slightly inferior to last year's. As transportation facilities are better this season than last, the fruit will undoubtedly reach market in better condition. Heretofore the pineapples of the east coast have netted the growers all the way from 4½ to 6 cents apiece on an average, although some large fancy articles would bring in from 10 to 15 cents each. If this year's crop should not five cents apiece—which now seems altogether probable—this industry would bring at least \$160,000 in cash to the east coast for distribution among the growers in sums ranging from \$1,000 to \$5,000—only a few receiving less than the former amount, or more than the latter. The marketing season extends over about seven weeks, beginning late in May, and closing about the middle of July. There are some late varieties and some late loads, so that a few straggling shipments continue up into the month of August, and sometimes as late as September.

POLITICIANS' PROMISES.

If Mr. William Stanley, a prosperous farmer near Indianapolis, succeeds in the novel suit for damages he is bringing against Congressman Bynum, politicians will have to be more particular as to the pledges they give so freely at the hustings. Mr. Stanley alleges that when Mr. Bynum was a candidate for Congress two years ago he said that the farmers would get \$1.25 a bushel for their wheat if Cleveland was elected. They were getting from 80 to 90 cents a bushel at that time. Stanley, in the belief that the Democrats would carry the county, and relying upon Mr. Bynum's promise that wheat would be \$1.25 a bushel, sowed a large amount of wheat, and had a crop in the two years of 2,300 bushels. Instead of getting the promised price, he was compelled to sell his wheat for 60 cents last year, and 45 cents this year, and, therefore, he intends to sue Bynum for the difference between the price promised and the price received.

—L. A. PICARD, of St. Henri, Que., began business in the dry goods trade four years ago with but little capital. He pulled along, however, till last March when he requested an extension which was granted. He has been unable to comply with its

provisions and has assigned on demand of Messrs. Lonsdale Reid & Co. He owes about \$6,000; and the assets will foot up about \$7,000.

J. E. Painchaud, of this city, doing business in gents' furnishings, under the style of J. E. Painchaud & Co., has assigned. He was originally employed with Mr. R. J. Tooke and when he began for himself in '90 it was thought he would prosper; but keen competition in this line reduced his chances. Last March he claimed a surplus of 3,100. His liabilities now are about \$4,000; assets nominally \$5,000. The Williams, Greene & Rome Co., of Toronto, now in trouble, are creditors to the amount of \$875; and Messrs. Glover & Brails of this city \$1,175.

—At a late meeting of creditors of the Williams, Greene & Rome Co., collar and cuff manufacturers, Toronto and Berlin, Ont., the statement showed liabilities of \$125,000 and assets \$106,000, leaving a nominal surplus of \$41,000. The following inspectors were appointed; Mr. Kemp, of Bank of Commerce; M. J. Ewan, Montreal; Messrs. D. Morrice, W. J. McMaster and Gordon McKay. This committee is also requested to report as to the value of the assets. The business will, in all probability, be continued, additional capital being forthcoming wherewith to place the concern on its feet. Creditors will be paid in full.

—A MEETING of the creditors of James Eaton & Co. Toronto, to whom reference was recently made, is being held to-day. It is the opinion of the creditors that the business will be wound up. The Glasgow claim amounts to about \$95,000 and the Manitoba land, which is held as collateral, is valued at \$10,000 leaving a sum of \$85,000 which they insist must rank on the estate. The business if put up for sale will likely bring 100 cents on the dollar, possibly more, as the store is situated in the best business section of the city. Even if the assets sell for their face value, creditors do not expect more than 10c on the dollar. A London firm, it is said, has agreed to apply John Eaton with goods as soon as the existing liabilities are settled. The purchase of the estate is being looked after by many Toronto business men. It is said a company has been formed to bid any price if the property is placed on the market.

BAY OF QUINTE NOTES.

There is some talk of a carriage factory being established in Kingston.—There is a possibility that an electric light plant may be placed in Tweed.—Owing to the dry weather the crops in North Hastings will not be up to the average.—The Deseronto Car Works having turned out 25 box cars for the Intercolonial Railway, are now busy constructing an equal number of flat cars for the same line.—The Rathbun Company's Sash and Door Factory has started up again with a new belt drive and shafting put in at a probable cost of two thousand dollars.—Everything is bustle at the Deseronto Cedar Mill and great quantities of material are being turned out daily. The shipment of logs from northern points by rail is about over for the season. There is a great deal of material on hand ready for shipment to the United States. The mill is furnishing thousands of railway ties for the Grand Trunk.—The McGowan block, Tweed, was destroyed by fire on the 3rd inst. Insurance \$2,000.—The binder twine factory at the Kingston penitentiary, will turn out 300 tons this year.—Tweed business men now close shop at 7 p.m., with the exception of Saturdays.—The actinolite works at Bridgewater owned by Mr. James are doing a steady business. The actinolite is used for roofing material.

MONTREAL CLEARING HOUSE.

Total for Week Ending Aug. 23rd, 1894...	Clearings.	Balances.
	\$10,634,092	\$1,445,793
Corresponding Week of 1893...	9,851,370	1,053,540
" " 1892...	10,000,851	1,339,439
" " 1891...	10,018,941	1,770,821

Financial.

Thursday 23rd August, 1894.

The settlement of the tariff difficulty in the United States had an immediate effect on the local stock market, and the "bull" element at once assumed control. One or two efforts were made to sell down some of the speculative securities; but the feeling was too optimistic for it to be successful and nearly every stock closed higher than

the prices ruling at the opening of the week. Gas was very strong in consequence of its double victory over its rival. Sales were made at 170, and the stock closed strong at a fraction lower. Street Railway was also active and higher. The old stock rose to 153½, and the new to 149¾, closing strong. Richelieu closed at 82; in spite of the breaking of the Algerian's shaft, and the tenor of the market was firm throughout. In fact its strength may be estimated from the fact that, in spite of considerable realization, prices showed no signs of flagging. Sterling exchange closed strong as the result of an improved demand in New York from the banks and coffee importers. The supply of commercial exchange there is light, and bankers are not disposed to draw except at advancing quotations. Posted rates in New York are 4.87 and 4.88. Actually paid, 4.85¼ to

4.86 and 4.86¼ to 4.87. Cables 4.87 to ¼. In this market we quote sterling sixties at 93-16 to ¼, between banks, and 9½ to ½ over the counter. Demand 9½ to ½ and 9.9-16 to 11-16. Cables 9.11-16, to 13-16 New York funds are 1-10 discount to 1-16 between banks, and par to ¼ premium over the counter. In this market call money is 4 to 4½ per cent., and commercial paper discounts at from 5½ to 6½ percent. In London money on call is ¼ per cent., and the rate of discount in the open market for both short and three months bills is 5½ to 11-16 per cent., with the bank rate still at 2 per cent. In New York call money loans at 1 per cent. and money on time at from 3 to 4 per cent. Commercial paper is more active and rules from 3 to 5½ per cent. as to quality. The following are the transactions for the week as per Chas. Meredith & Co., stockbrokers:—

Our Inducements.

A Good Article
At a Fair Price.

OUR CELEBRATED BRANDS

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

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

S. DAVIS & SONS,

The Largest Cigar Manufacturers in the Dominion.



CORNER OF VICTORIA SQ. & CRAIG STREET is one of the largest and best equipped commercial educational institutions in America. The building it occupies was purchased during the past year for the College at a cost of \$53,000. The permanent teaching staff consists of six gentlemen and two ladies, specially selected for their proficiency. The studies will be conducted under the personal superintendence of Mr. Davis, the principal. The College teaches a thorough commercial course. The type-writing and short-hand course is taught in both languages, by the same system, and includes grammar, letter writing, business forms, etc. The Practical Department for teaching details of office work, is unequalled in the Dominion.

Studies will be resumed on September 3rd. Inspection and correspondence solicited.

Write, call, or telephone [No. 2890] for prospectus containing a description of the course of study, fees, terms, etc.

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42 Victoria Square, - MONTREAL.

for late crops and a hopeful feeling prevails. The attention of the country is being attracted to the cheese market which is daily showing better prices, and a firmer feeling among holders that quotations are not yet near the top notch.

ASHES.—Receipts have been very light—the few lots received sold @ 4.10 to 4.15 for first Sort and 3.70 @ 3.75 for Seconds. Pearl nominal at about \$6.50 for first Sort. Received since 1st Jan'y 1311 brls Pots 112 brls Pearls. Delivered since 1 Jan'y 1212 brls Pots 150 brls Pearls. In store 23rd August 3 p. m. 146 brls Pots 2 brls Pearls.

CEMENT.—The demand for cement continues fair, and prices show a hardening tendency, owing to the advance of the makers of from 2 to 4c. per cask, and light supplies on spot. New arrivals of cement will be at the advanced cost and spot quotations are likely to take a higher range. Quotations are firm at \$1.90 to 2.00 per best English brand and \$1.80 to 1.90 for Belgian ex ship in round lots. There is a scarcity of fire bricks, and prices have advanced in consequence, \$16.00 to 22.00 per thousand being the present range of values ex ship. Arrivals of Cement during the week 7000 Belgian, 1500 English.

CHEESE AND BUTTER.—The tone of the cheese market during the past week has been of the same character as that of the week previous, the expectations of higher figures being realized. Now the same impression exists and shippers appear to foresee a 10% mark for the near future; 10 to 10% cents is being paid in the country. The drought and consequent shrinkage in make has in a measure brought this about. English cables are 47s 6d to 51s. At Ingersoll, Ont., on the 21st inst. Offerings were: 1,021 boxes, July and first part August; sales, 200 first, half August at 9% c. Market quiet. Belleville, Aug 21st—28 factories offered 1,265 white and colored; Of these the July and August makes were nearly equal. Bidding lively however, which resulted in only 195 boxes being sold at 10c. For white cheese 9 13-16c was bid, but factorymen did not accept, apparently holding for contract. Napanee, 22—235 boxes white and 520 colored were boarded; 100 sold at 10% c. Peterboro, Aug 22.—4,709 boxes colored cheese were offered, the first half of August make. The bidding was lively and some factories sold high. Sales, 3,200 boxes at from 9% c to 9 15-16c, the larger quantity at the latter price. 200 at 10% c; 500 at 10 3-16c and 200 at

9% c; Four small factories remained unsold. Butter—A little better demand appears to exist for latest makes of creamery. The same tone has ruled for some time; August butter being waited for on Aug 1st and some are now waiting for Sept. make. There is little doing on export account and dairy product is very quiet.

DRUGS, PAINTS AND NAVAL STORES.—The former show little change for the week except Quinine which has slightly advanced. Paints continue quiet. Cement has been attracting attention on account of recent light supply. Quotations are firm as given elsewhere. Glass is firmer but without any change in quotations.

DRY GOODS.—City retail trade has been fair during the past week as the number of visitors in town has helped to swell the receipts. At the close of next week the first flight of our own citizens now sojourning in the country or at the seaside will return and this will give the retail trade a needed fillip. Suburban merchants are well satisfied, and many report their sales ahead of those of last August. Travellers out on the road are taking very fair orders. Now that the tariff is settled on both sides of the line storekeepers are buying with more confidence, and some are buying now who would not look at goods before except to fill their immediate requirements. Money payments are better and remittances are coming in more freely; but there is plenty of room for improvement in this direction. Manufacturers are fairly busy with orders and there is some talk of higher prices in certain lines of woollen goods.

FISH, OILS ETC.—These lines exhibit no change from previous quotation. Oils are dull and little doing except in small lots. Coal oil is quiet, the season for heavier demand not being yet opened.

FLOUR AND GRAIN.—The first carload of new crop Manitoba grain has arrived in Winnipeg and graded No. 1 hard. Farmers are jubilant over the report that the C.P.R. will make a reduction in elevating and handling charges at Fort William. In this market nothing is doing in wheat although we quote No. 1 hard at 73 to 74c. and No. 2 a cent less. There is some enquiry for peas at 72½ to 73½c. in store, but the market on the whole is quiet and inactive. Flour is in good demand and moving off well at last weeks figures; We quote Manitoba patents at \$3.50 to \$3.60 and strong bakers at \$3.30 to \$3.45. Feed continues active at slightly better values. Bran brings \$15.50, shorts \$17.50 and Mouille \$20.00. Oatmeal is unchanged at \$4.30 to \$4.40 for granulated or standard. Beerbohm's cable advices are as follows: Cargoes off coast, wheat firm; maize, nil. Cargoes on passage and for shipment, wheat, firmer, held higher; maize, strong. Mark Lane wheat, English and foreign, slow. Mark Lane maize, American, strong; Danubian, steady. Mark Lane flour English and American, quiet. Australian wheat off coast, 23s. 9d; present and following month 24s. Chilian wheat, off coast, 23s; present and following month, 23s 3d. Walla Walla wheat, off coast, 22s 3d; present and following month, 23s. California wheat, off coast, 23s 9d; promptly to be shipped, 24s 3d; nearly due 23s 9d. French country markets, steady. Weather in England, fair. Liverpool spot wheat, white wheat, firmly held, but reds are very dull; spot maize firm but not active; No. 1 Standard California wheat, 4s 10d; Walla Walla wheat, 4s 7d; No. 2 red winter to arrive in London, ex-quay, 22s; present and following month, 20s 6d; River Platte wheat for sale off coast, 19s 9d; present and following month, 20s.

GREEN FRUITS.—A good business is being done in all lines of fruit, the low

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BANKS.	Shares.	Highest.	Lowest.	Last Year.
Commerce.....	10	142	142	134½
Montreal.....	4	221	221	213
MISCELLANEOUS.				
Com. Cable.....	75	141¼	141¼	118
Bell Tel.	70	149	148	....
Gas.....	1326	170	165	184
Street R.....	1038	153½	152	160¼
Do New.....	600	149¼	148	158
Richelieu.....	295	82	70½	....
Royal Electric... 50	120	118½	....	....
Telegraph.....	28	152	151½	134¼
Dul. Com.....	100	5	5	6½

MONTREAL WHOLESALE MARKETS.

Thursday evening Aug. 23, 1894.

General business during the week has shown more than ordinary activity in a few lines. Two shipments of low grade tea to the United States have had the effect of stimulating the trade in addition to the livelier features brought about by the war in the principal producing countries. This line has advanced considerably in New York and to some extent in London. Sugars are firm and expected to go higher in sympathy with the tone of the New York and London markets. Dry goods are showing an improvement with the return of sojourners, and the cooler weather prevailing. Some millinery openings will be held next week. Other lines are unchanged in tone. Manitoba and North West crop reports are to the effect that decidedly better yields are transpiring in some districts than given out in the latest official bulletin. Some wheat from there has already found its way to this market. Ontario harvesting is well through except

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WHOLESALE MANUFACTURERS OF

LADIES' JAKETS, CAPES, ULSTERS,

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

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

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FIT AND FINISH PERFECT.

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price of sugar assisting the storing away of large supplies. California arrivals are heavy, and as a consequence add more variety to the stock. Canadian peaches are now in the market, and show a good quality. Summer apples are meeting with little demand. There is however, a good demand for Fancy stock. Lemons are quiet. Quotations are: \$3.00 to \$4.00. California Peaches, 40 to 60 cents per basket; blue grapes 70 cents per basket to of 10 lbs. Oranges Messina or Catania, \$5, 160 size, \$4 to \$4.50. Bananas, finest full fruit, per bunch at to size, 75c to \$1.50. Evaporated Apples per lb. 14c. Egyptian onions per bag about 112 pounds 75c to \$1.00. Nuts Filberts, 10c, Almonds 13c, Walnuts 10c, Peanuts 8 to 9c. California peaches \$1.25 to \$1.50; plums, \$1.50 to \$1.75; Pears, California, ripe \$1.50 to 2.00; Green \$2.25 to 2.50; Watermelons 15 to 20c. Apples, brls. \$1.25 to \$2.00; basket 20 to 35 cents. California grapes (Tokay's) \$3.50 per crate; California muscat grapes, \$2.50; Canadian Peaches per basket 50 to 60c; Canadian plums 65 to 90c. At the Montreal Fruit Auction rooms on the 21st inst. there were offered three cars of California fruit, one of apples. The gathering was large and bidding brisk. Cling peaches sold at 50c to \$1 per box; Crawford peaches, \$1 to \$1.25; Bartlett pears \$1.50 to \$1.80; B. de Hardy and S. de Congress pears, \$1.50; plums, \$1.10 to \$1.50; lemons, \$2 to \$3.50, and apples, \$1.25 to 1.80.

GROCERIES.—The tea market is brisk and goods are moving freely. All last seasons' Japan teas held here by shippers have been sold out. Two more shipments of low grade went to Chicago and New York this week. Some weeks ago these same teas were offered here at less figures but were not picked up; today they cannot be reproduced. A private letter from a leading New York house this week says that Japan teas at 10c and under are up 2c., easily. Sugars are unchanged from our prices of last week but the tone is much firmer and higher prices may be looked for. The New York market is firm at 9-16 for granulated; raw firm, 96 centrifugals selling as high as 3½c. In London beet is stronger at 12s 6d. for August delivery. There is a better demand here for refined, September being usually a good month. Syrups are quiet as general at this season. The market is rather bare of supplies but this is only in keeping with the demand, which does not experience any life till the cooler weather of September and October sets in. Business, on the whole, shows considerable improvement; payments likewise being kept up fairly well.

HIDES—This market is utterly demoralized here for the present and it is difficult to tell just what prices are the nearest to be correctly quoted. From 4 to 5½c has been paid for light to heavy hides, and from 30 to 50 cents for lamb-skins. The demand for light hides is good, but the difference existing between dealers apparently admits of no immediate settlement. At 50 cents for lamb-skins it is said that from 12 to 15 cents is lost. The leather market is dull and until it revives there will not be any marked improvement in hides. There is certainly no money in them at the present state of affairs.

IRON AND METALS.—Very little is doing in iron and the heavy metals. Only a few lots of Scotch iron are here and some lots of Summerlee have sold at \$20.50 per ton ex store. Canadian pig is slightly firmer and we hear of no transactions under \$16.50. Bar iron sells at \$1.70, but it is believed that for large lots this figure has been shaded. Tinplates have risen a fraction in England; but there is no advance here, and we still quote \$2.90 to \$3 for cokes and \$3 25 for charcoals. Canada plates are steady at \$2.10. Copper is dull at 9½c. in large lots and 10c. in small. There is more activity in iron and steel in the United States, and prices of Bessemer pig, steel billets and scrap are firmer on account of scarcity. There is more or less weakness in finished material but this must strengthen if raw material remains at present prices. The volume of business is larger and sellers find it easier to place good sized lots from which it is evident that manufacturing houses are getting larger orders than they have had for some time past. Warrants in Glasgow are firmer at 43s 4d. while No. 3 Middlesboro closed at 36s, 3d. Spot tin is cabled at £71, 7s 6d. and futures at £71, 12s, 6d. Soft Spanish lead £10. G. M. B. Copper spot £40, 2s 6d. futures £40, 12s 6d.

LEATHER AND SHOES.—Trade shows a little improvement for the week, but prices which last week had an air of advancement have not moved from former quotations, in fact there have been sales of Spanish and slaughter sole at lower prices than before. Shoe manufacturers are working steadily along without any features aside from the regular filling of orders.

PROVISIONS AND EGGS.—The provision market is firm and supplies of pork continue light, new packed Canada s. c., heavy sells at \$10.50. The demand from regular

dealers is very light, and is expected to remain so while the prices are kept out of proportion to other goods. Eggs.—strictly fresh are difficult to procure. Best available stock is in good supply at 9 to 10 cents. The market is over-supplied with this class, and, as a consequence, prices vary more or less in actual transactions.

SEEDS, POTATOES, ETC.—Beans have advanced and are now quoted at \$1.45 to \$1.50 for white ordinary, and \$1.50 to \$1.60 for hand picked. In other seeds there is little doing. Old stock of timothy is exhausted and the new is not yet to hand. Potatoes.—There has been no change from last week's prices. Supplies are liberal and quality good, 50 to 60 cents per bag is the present quotation.

WOOL—The market is decidedly firm. Cape has advanced 5 to 7 per cent, both here and in London. The undecided condition of the U. S. tariff still holds the life of the market in check, but manufacturers are ordering freely, as the season is now getting advanced. A large lot of wool is coming, and if not picked up here it will cross to the other side. Heavy supplies of Canadian are held by Hamilton and Toronto dealers awaiting the opening of the United States market. This wool also shows an advance of 1 to 2 cents.

TORONTO WHOLESALE TRADE. (Revised by Telegraph).

Toronto, Aug 23, 1894.

General wholesale trade is quiet with few features. The outlook is considered hopeful, and prices are without material change. A good many dry goods are being sent to country points, and the fall openings in millinery will begin next week. The hardware trade is dull and groceries quiet. Money on call is easy at 4 to 4½ per cent, and discounts 6½ to 7. Sterling exchange weaker. Business on Stock Exchange quiet and values firm. Commerce sold at 141, Imperial at 183, Dominion at 270½, and Hamilton 160. British America sold at 111½, Western at 146, Telephone at 148½, Gas at 190½, Incandescent at 111½ Cable at 142, C.P.R. at 67½, Montreal Street Railway at 154, London and Canadian at 127½, Can. Per. at 176, Imperial Loan at 113¾, and Dominion Savings at 80½.

1894

STILL AHEAD.

1894

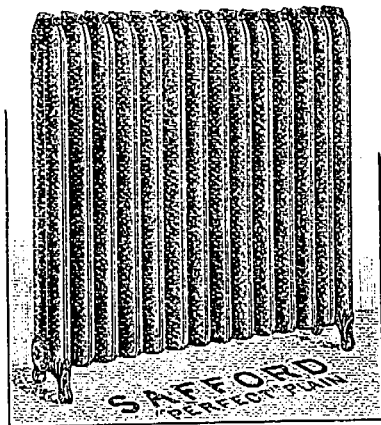
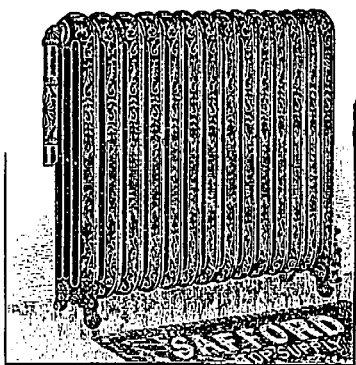
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The original French Cocoa Wine; most popularly used tonic-stimulant in Hospitals, Public and Religious Institutions everywhere, Nourishes, Fortifies, Refreshes.

Strengthens entire system; most Agreeable, Effective and Lasting Renovator of the Vital Forces.

Every test strictly on own merits, proves exceptional reputation.

Palatable as Choicest old Wine.

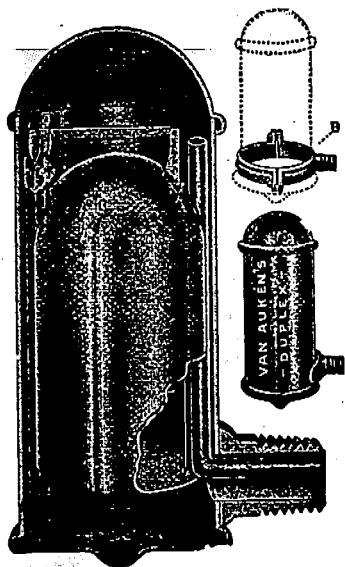
Sold Everywhere.

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

BUTTER.—The market is firmer on smaller receipts. Choice dairy tub 17½ to 18c, and inferior 14 to 16c. Large rolls 15 to 18c. Creamery 20 to 22c. Eggs easier at 7 to 8½c per dozen, and cheese unchanged at 9½ to 10c for new.

DRESSED HOGS.—A few offer and the market is easier at \$6.50 to \$6.75 for small fresh lots.

FLOUR AND GRAIN.—Trade quiet and prices are easy as a rule. Sales of straight



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

RADIATORS

EVERY VALVE GUARANTEED
PERFECT,

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

Send for our Catalogue,
Sent free of charge.

The Van Auker Steam Specialty Co

C. P. MONASH, Manager,

201 S. CANAL STREET, CHICAGO, ILL.

rollers at \$2.55 to \$2.65, Toronto freights. Manitoba flours dull at \$3.40 to \$3.50 for patents and \$3.30 to \$3.40 for strong bakers. Oatmeal dull at \$4.00 to \$4.10. Bran is dull, selling at \$12 to \$12.50 Toronto freight, at \$13.00 for small lots here. Shorts \$15.50 here. Wheat irregular with demand limited. White sold at 53c for new on the Northern. Spring sold at 57c on the Midland. No 1 Manitoba hard at 69 west, and at 71c east. Barley firm, with none offering. Peas sold at 56c for new outside. Oats easier with sales of new at 29c on track and at 26 outside.

GROCERIES.—There is a quiet trade with prices generally unchanged. Sugars are firm at 4½ to 4¾c for granulated and 3½ to 4¼c for yellows. Coffees firm at 21 to 21½c for Rios. Teas are firm, with a fair

demand. New Mediterranean fruit are expected about the 1st of the month.

HARDWARE.—Trade is very quiet and featureless.

HIDES AND SKINS.—A better demand for hides. Cured sell at 3½c. Dealers pay 3c for No. 1 green and 2c. for No. 2. Sheepskins unchanged 30 to 35c. Tallow is being bought at 5½ and sold at 6c.

LIVE STOCK.—Receipts have fallen off some, and prices are easy. The best shippers sold at 3¾ to 4¼c, and good at 3½c. Choice butchers bring 3¾c, medium 3c, and inferior 2¼ to 2¾c. Sheep for-export in demand at 3½c per lb., and spring lambs dull at \$1.75 to \$3. Hogs steady, the best bringing \$5.25 to \$5.30 thick fats \$4.75 to \$5 and inferior \$4.25 to \$4.50.

SURETYSHIP.

The only Company in Canada confining itself to this business.

The GUARANTEE Co. OF NORTH AMERICA.

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

THE BONUS SYSTEM

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

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

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

President and Managing Director:
EDWARD RAWLINGS.

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

HEAD OFFICE:

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

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

ESTABLISHED 1862.

THE CANADA JUTE CO.
 MANUFACTURERS OF BAGS.

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

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

BOOKBINDING

... AND ...

JOB PRINTING OF ALL KINDS

DONE AT THE

JOURNAL OF COMMERCE.

STOCKS AND BONDS.

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Aug. 23.	Cash value per \$
Commercial, Nfld.....	200	306,000	306,500	100,000	4½	June Dec	200	300 00
Commercial, Windsor..	40	500,000	260,000	90,000	3	.....	105	42 00
Dominion.....	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	279½	139 75
Du Peuple.....	50	1,200,000	1,200,000	600,000	3	May Sep	120	60 00
Eastern Townships.....	50	1,600,000	1,499,905	650,000	3½	Jan July	135	62 50
Federal.....	100	1,250,000	1,250,000	675,000	4	June Dec	160	160 00
Hamilton.....	100	710,100	710,100	270,000	3 & 1	June Dec	125½	125 50
Hochelaga.....	100	1,903,600	1,954,525	1,193,252	4 & 1	June Dec	183½	181 25
Imperial.....	25	500,000	500,000	215,000	3½	June Dec	112½	28 13
Jacques Cartier.....	100	6,000,000	6,000,000	2,900,000	4	June Dec	102½	162 50
Merchants' Can.....	100	1,100,000	1,100,000	600,000	3½	Aug Feb	148	148 00
Merchants' Halifax.....	50	2,000,000	2,000,000	1,200,000	4	April Oct	166	83 00
Molson's.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	220	440 00
Montreal.....	100	1,200,000	1,200,000	30,000	3	May Nov	86	29 00
National.....	100	500,000	600,000	625,000	6	Jan July	249	25 80
New Brunswick.....	100	1,500,000	1,500,000	345,000	3½	June Dec	108½	108 25
Ontario.....	100	1,500,000	1,489,610	845,084	4	June Dec	170	170 00
Ottawa.....	150	180,000	180,000	110,000	4	Jan July	133½	200 00
People's of N. B.....	100	2,500,000	2,500,000	550,000	3½	June Dec	127	127 00
Quebec.....	100	200,000	200,000	45,000	3	April Oct	.....	.....
St. Stephen's.....	50	1,000,000	1,000,000	600,000	4	June Dec	168½	81 25
Standard.....	100	2,000,000	2,000,000	1,500,000	5	June Dec	250	250 00
Toronto.....	50	500,000	500,000	140,000	3	.....	123	61 50
Union (Halifax).....	100	1,200,000	1,200,000	280,000	3	Jan July	101	101 00
Union of Can.....	100	500,000	479,500	.....	3	June Dec	82	82 00
Ville Marie.....	50	620,000	620,000	120,000	3	Jan July	.....	.....
Agri. Sav. and Loan Co.....	100	1,437,900	352,288	105,000	3½	Jan July	118	118 00
Brit. Can. Loan & Inv. Co.....	100	450,000	311,978	75,000	3½	July Oct	.....	.....
Brit. Mortg. Loan Co.....	25	750,000	750,000	112,000	3	Jan July	101	25 25
Building and Loan Assoc.....	100	2,700,000	2,700,000	.....	.....	Oct	41	11 00
Can. Colored Cot. Mills Co.....	100	2,000,000	1,000,000	350,000	3½	Jan July	120½	60 00
Can. Landed & Nat'l Inv't Co.....	100	5,000,000	3,000,000	1,450,000	5½	Jan July	176	176 00
Can. Perm. Loan and Sav.....	50	760,000	731,173	200,000	3½	June Dec	120	60 00
Can. Sav. and Loan Co.....	100	2,000,000	1,200,000	300,000	3	Jan July	123	123 00
Central Can. Loan & Sav. Co.....	50	1,000,000	930,627	10,000	3	July Dec	80½	40 25
Dominion Sav. and Inv. Co.....	50	1,000,000	1,000,000	.....	1½	Jan—Qtly	109	54 50
Dominion Telegraph Co.....	100	3,000,000	3,000,000	.....	.....	Mar—Qtly	105	105 00
Dom. Perm. Loan and Sav.....	50	1,057,250	611,430	152,949	3½	May Nov	118	59 50
Farmers' Loan and Sav. Co.....	100	3,221,500	1,319,100	659,550	4	June Dec	140	140 00
Freehold Loan and Sav. Co.....	100	1,500,000	1,100,000	300,000	3½	Jan July	125	125 00
Hamilton Prov. and Loan.....	100	2,000,000	200,000	175,000	3½	Jan July	135	135 00
Home Sav. and Loan Co.....	50	2,000,000	1,300,000	602,000	4½	Jan July	160	80 00
Huron & Erie Loan & Sav. Co.....	100	629,850	627,566	135,000	3½	Jan July	116	116 00
Imperial Loan and Inv. Co.....	100	700,000	678,848	145,000	3	Jan July	112	112 00
Landed Banking and Loan.....	50	5,000,000	700,000	405,000	4	Jan Sep	127½	63 75
Land & Can. Loan and Ag.....	50	679,700	631,500	68,500	3	Jan July	101½	50 87
London Loan Co.....	100	2,750,000	550,000	160,000	3½	Jan July	112	112 00
Lond. and Ont. Inv. Co.....	100	1,500,000	375,000	111,000	3½	Jan July	90	90 00
Manitoba & North-W. Ln Co.....	40	2,000,000	2,000,000	.....	2	Jan—Qtly	151	60 40
Montreal Gas Co.....	40	2,500,000	2,497,701	.....	6	April Oct	168½	67 25
Montreal Street Ry. Co.....	50	1,500,000	1,500,000	.....	4	May Nov	153	76 50
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March—Qtly	124½	124 25
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	125	125 00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3½	Feb Sep	133	33 25
Ont. Indus. Loan and Inv.....	100	466,800	314,291	185,000	3½	Jan July	100	100 00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	432,000	3½	Jan July	129	61 50
People's Loan and Dep. Co.....	50	600,000	539,429	112,000	3	Jan July	65	32 50
Real Est. Loan Co.....	40	811,320	373,680	50,000	2	Jan July	75	37 50
Richelieu and Ont. Nav. Co.....	100	1,350,000	1,350,000	250,000	.....	.....	81½	81 75
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Quarterly	175	175 00
Union Loan and Sav. Co.....	50	1,000,000	.....	200,000	4	Jan July	121	62 00
Western Can. Loan and Sav.....	50	3,000,000	.....	770,000	5	Jan July	168	81 90



LION "L" BRAND.

The Largest Factory of the kind in the Dominion.

LION "L" BRAND

Pure Goods, Honest Goods

Leading Dealers

FROM OCEAN TO OCEAN

Handle these Goods

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

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

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

MICHEL LEFEBVRE & CO., MANUFACTURERS. MONTREAL, P.Q.
 Established 1849. Gold, Silver and Bronze Medals. 20 First Prizes.

PROVISIONS.—Trade quiet, with little change in quotations. Mess pork is quoted at \$18, and shoulder mess \$15. Bacon firm, jobbing at 7¼ to 8. Bellies rule at 12c and rolls 8¾ to 9c. Smoked hams firm at 11½ to 12c. Lard rules at 8½ to 9c. Potatoes, new, Canadian 60 to 65c per bag in car lots. Beans \$1.20 to \$1.30. Hops 10 to 12c. Dried apples 6½ to 7c.

Wool.—The market continues quiet and prices are unchanged. Fleece brings 16½ to 17c and fine clothing 18½ to 19c. Pulled supers are quoted at 19 to 19½ and extra at 21½ to 22.

SPECIAL NOTICE.

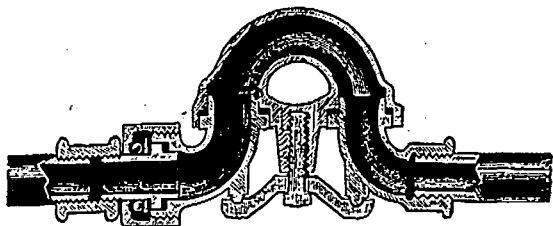
HENRI MARTEAU
 (The great French Violinist.)

Montreal, April 7th 1894.

Mr. L. E. N. PRATTE, Montreal.

DEAR SIR,—Permit me to thank you for your courtesy in supplying me with one of your own pianos for my personal use while in Montreal. I cannot leave without expressing my appreciation of the merits of so beautiful an instrument. I was much impressed with its magnificent tone and delicate touch which appeal at once to an artist. Allow me to remain, my dear Mr. Pratte,
 Yours very truly,
HENRI MARTEAU.

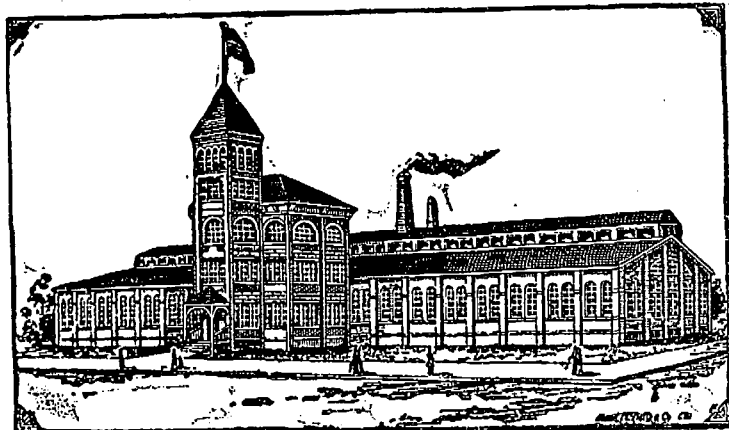
SUYDAM FLEXIBLE METAL PIPE JOINT



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, OLE MANUFACTURERS
 266 Notre Dame St., - MONTRÉAL. FOR THE DOMINION.



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Rooms 723, 724, 725 218 La Salle Street.

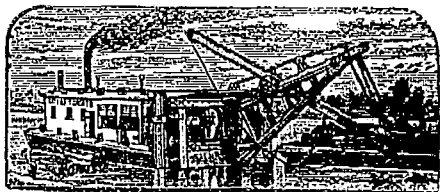
CHICAGO, ILL.

MANUFACTURERS OF

Air Brakes for Freight Cars.
 Air Brakes for Passenger Cars.
 Air Brakes for Locomotives.
 The Mason Automatic Train Signal has no equal.

The Mason Quick Release Valve has no equal.
 The Mason Brake Valve has no equal.
 The Mason Freight Train Signal has no equal.
 WRITE FOR TESTIMONIALS.

M. BEATTY & SONS, Welland, Ont.



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

Of various styles and sizes to suit any work.

Submarine Rock Drilling Machinery, Hoisting Engines, 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.

E. A. SMALL & CO., MONTREAL

Manufacturers of Clothing,
 WHOLESALE.

SPRING TRADE 1894

Our Travellers are now on the road.

FASHION IN SHOES.

The latest novelty in men's footwear is an innovation on the narrow toe. It is, in fact, the narrow toe turned up. Instead of being made on a flat last with a long narrow toe, the last has about three-quarters of an inch turn up about half an inch from the end. The fact that away in the Middle Ages the turned-up toe was known and was gradually "improved" till it reached such proportions that it had to be attached to the leg of the wearer by fastenings, may not have any bearing on the new innovation, but it is curiously suggestive of the adage that "extremes meet"—barbarism and civilization. It is even said that the latest "wrinkle" in men's footwear will be introduced into shoes for women next season.

One of the best selling shoes of the past spring season for women's wear has a sealskin golosh, glace kid top, and is made over a last extremely pointed. Of course, it is not necessary to say that by sealskin is not meant the expensive fabric that goes into the costly garments of wealthy women. Yet it is a sealskin, but of a far ruder and less expensive kind. The leather is soft, porous, and elastic, and fits closely and snugly to the form of the foot. The tanage used is sumac. Several of the best houses making the very highest classes of work will produce them rather generously for autumn wear. They will be chiefly made with the side goring, and when pulled on the foot will afford comfort and ease, with almost glove-fitting exactness.

JOHN MACDONALD & CO.

... TO THE TRADE ...



We extend to you a cordial invitation to visit our warehouses and assure you of a hearty welcome.

In our different departments the stocks are new, specially selected for the Fall Trade of 1894.

The most expert and keenest buyers throughout the trade readily recognize the advantage of placing their orders with us. We are ever on the alert for the newest and best value, having five expert departmental buyers visiting the British and European markets regularly, and resident buyers in those countries constantly on the look-out.

DEPARTMENTS

Silks, Dress Goods, Hosiery, Gloves, Ribbons, Laces, Muslins, Velvets, Velveteens, Linens, Staples, Gent's Furnishing, Haberdashery, Woollens, Tailors' Trimmings, Carpets and House Furnishings.

The microscope of keen buying, secures success in selling.

Cash controls considerable concession.

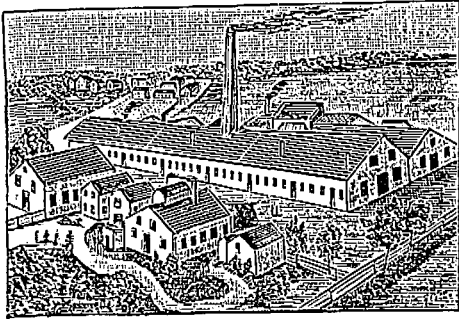
The Truest Test is to Try.

JOHN MACDONALD & CO.,

WELLINGTON & FRONT STREETS, E.,

... TORONTO.

— CANADA'S —
GREAT * CANNING * MILLS



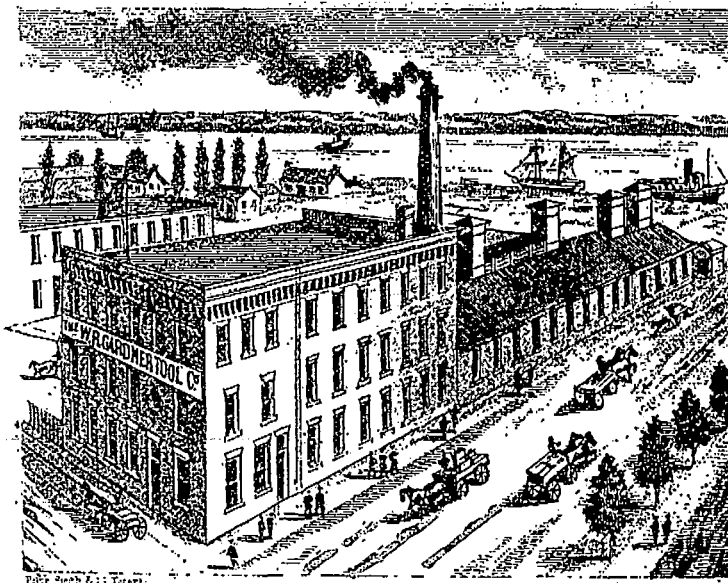
The A. C. Miller & Co's : : : :

"INDIAN BRAND,"

Peas, Corn and Fruits of every description.

CORRESPONDENCE
 INVITED.

PICTON, ONT.



— THE —

W. R. GARDNER TOOL CO.

Manufacturers of

CARPENTERS' TOOLS.

Whitehouse Patent Augers and
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Warren's Patent Hammers.
 Sledges, Hatchets, and Edge
 Tools of every description.

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Get your **PRINTING** done . . .

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. . . Canadian Journal of Commerce . . .

WE MAKE A SPECIALTY OF CATALOGUES.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUG. 23, 1894.

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.					
		Mens.	Boys.	Youths.			\$ c.	\$ c.			\$ c.	\$ c.				
Boots and Shoes.																
Brogans	\$0 65	0 80	\$0 60	\$0 75	\$0 65	\$0 70	Roast Chicken	1-lb tins..	2 25	0 00	Soda Ash	.....	1 50	2 00	
Cobourgs	0 75	0 90	0 70	0 85	0 85	0 80	Roast Turkey,	1-lb tins..	2 25	0 00	Soda Bicarb.	.....	2 30	2 50	
Split Balmorals	0 90	1 25	0 80	0 90	0 70	0 80	Brooms.					Sal. Soda	0 75	0 85
Kip	1 10	1 40	0 85	1 15	0 75	1 00						Concentrated	1 50	2 00
Buff	1 25	1 90	1 10	1 50	0 90	1 15						Dyestuffs.			
Calf	2 00	3 50					Rose 4 strings, varn. hand	.....	3 00	0 00	Archil con.	.....	0 27	0 29	
Buff Congress	1 25	1 90	1 10	1 50	0 00	0 00	Pansy 4	.....	2 70	0 00	Cutch	.....	0 07	0 08	
Calf	1 90	3 00	0 00	0 00	0 00	0 00	Whistle 4	.....	2 40	0 00	Ex. Logwood	.....	0 10	0 15	
Split Boots	1 25	2 00	1 15	1 50	0 85	1 10	Map Leaf A 4 stags	.....	3 00	0 00	Chips	.....	2 00	2 50	
Kip	1 75	2 90	1 40	1 70	1 00	1 00	" B 4 " stained	.....	2 45	0 00	Indigo (Bengal)	.....	1 50	1 75	
Calf	2 75	3 00	0 00	0 00	0 00	0 00	Shanrock A 4 " varn han	.....	2 40	0 00	Indigo Madras	.....	0 70	1 00	
Grain	2 00	3 00	0 00	0 00	0 00	0 00	Daisy A 3 stags varn handle	.....	2 30	0 00	Gambjer	.....	0 05	0 06	
Buff Boots, half fox	1 75	2 50	0 00	0 00	0 00	0 00	" B 3 " stained	.....	1 95	0 00	Madder	.....	0 10	0 15	
" full "	0 30	0 60	0 00	0 00	0 00	0 00	Tulip No. 1 3 stags	.....	1 75	0 00	Sunac	.....	65 00	70 00	
" Sox							" 2 2 " "	.....	1 45	0 00					
Pegged.																
Split Batta	0 60	0 85	0 60	0 70	0 40	0 50	Ship	.....	3 75	0 00					
Split Balmorals	0 70	0 90	0 60	0 80	0 50	0 60	Drugs & Chemicals								
Kip	0 90	1 10	0 75	0 90	0 50	0 65	Acid Carbolic Cryst medi.	.....	0 30	0 35	Labrador Herrings No. 1.	.....	0 00	0 00	
Buff	0 85	1 10	0 70	0 85	0 50	0 65	Aloes, Cape	.....	0 18	0 15	Nfld. Shore. No. 1	.....	0 00	0 00	
Poppled	0 85	1 10	0 70	0 85	0 50	0 65	Alum	.....	1 75	2 50	French Shore	.....	0 00	0 00	
Machine Sewed.																
Machine Button	1 00	1 20	0 85	0 90	0 50	0 70	Borax, xtls	.....	0 07	0 09	Sea Trout No. 1 split p.b.	.....	0 00	0 00	
Glazed Buff Button	1 00	1 20	0 85	0 90	0 50	0 70	Brom. Potass	.....	0 55	0 60	" half brls.	.....	0 00	0 00	
Gout	1 25	2 05	1 15	1 50	0 80	1 35	Campbor. Eng. Ref oz. ck	.....	0 70	0 72	Large C.B. Herrings	.....	5 75	6 00	
Polish Calf	1 25	2 00	1 00	1 75	0 90	1 35	" Ref Rings	.....	0 05	0 70	" halves.	.....	3 00	3 10	
French Kid	1 85	3 50	1 90	2 50	1 40	1 75	Citric Acid	.....	0 45	0 50	Mackerel No. 1. kitts.	.....	2 00	3 00	
Canned Goods.																
Lobsters	3 00	6 50					Copperas, per 100 lbs	.....	0 75	1 00	Draft Cod	.....	0 00	0 00	
Sardines	8 00	9 50					Cream Tartar	.....	0 22	0 25	Dry " per quintal.	.....	4 75	5 00	
Mackerel 4 doz. case	3 75	4 00					Epsom Salts	.....	1 50	1 75	Salmon No. 1 brls.	.....	0 00	12 00	
Salmon	3 65	3 75					Glycerine	.....	0 15	0 20	" 2	.....	0 00	11 00	
Clams, 1-lb tins, per doz.	2 00	0 00					Gum Arabic per lb.	.....	0 25	1 00	Boneless Fish	.....	5 00	5 50	
Oysters	1 35	1 40					" Trug	.....	0 50	0 80	Cod Nfld.	.....	0 00	0 00	
Tomatoes, per doz	0 75	0 85					Morphia	.....	1 75	1 85					
Peaches, 2-lb. yellow	2 00	2 25					Opium	.....	4 50	4 75	Winter Wheat	.....	3 25	3 50	
" 3-lb.	3 00	3 50					Oxalic Acid	.....	0 09	0 12	Manitoba patent b brands.	.....	3 50	3 60	
Bartlett Pears, 2-lb. tins, per doz.	1 75	0 00					Phosphorus	.....	0 05	0 75	Straight roller	.....	2 55	3 00	
Strawberries, 3-lb. tins, per doz.	1 75	2 00					Potash Bichromate	.....	0 10	0 15	Extra	.....	2 40	2 60	
Pineapples, 3-lb tin, p. doz.	2 00	2 25					Potash Iodide	.....	3 90	4 00	Superfine	.....	3 40	3 50	
Blueberries, 2-lb. per doz.	1 00	1 10					Quinine	.....	0 35	0 50	Manitoba Strong Bakers	.....	3 50	3 40	
Green Gages, 2-lb. tins, p. d.	1 65	2 00					Strychnine	.....	0 90	1 00	Best Brands	.....	3 40	3 45	
Corn, 2 lb. tins.	0 80	0 90					Tartaric Acid	.....	0 35	0 40	Standard oatmeal, bri.	.....	4 25	4 30	
Roast Chicken 1-lb tins.	2 25	0 00					Tin Crystals	.....	0 20	0 25	Bran	.....	15 50	00 00	
Roast Turkey 1-lb tins.	2 25	0 00					Heavy Chemicals.					Shorts	17 50	00 00
Pears, Mar., 2-lb tins.	0 90	95					Bleaching Powder	.....	2 25	3 00	Moullie	.....	20 00	22 00	
								Blue Vitriol	.....	4 00	6 00				
								Bromstone	.....	1 75	2 25				
								Caustic Soda 60.	.....	2 25	2 50				
								" 70.	.....	2 50	2 75				

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

STEAM PUMPS

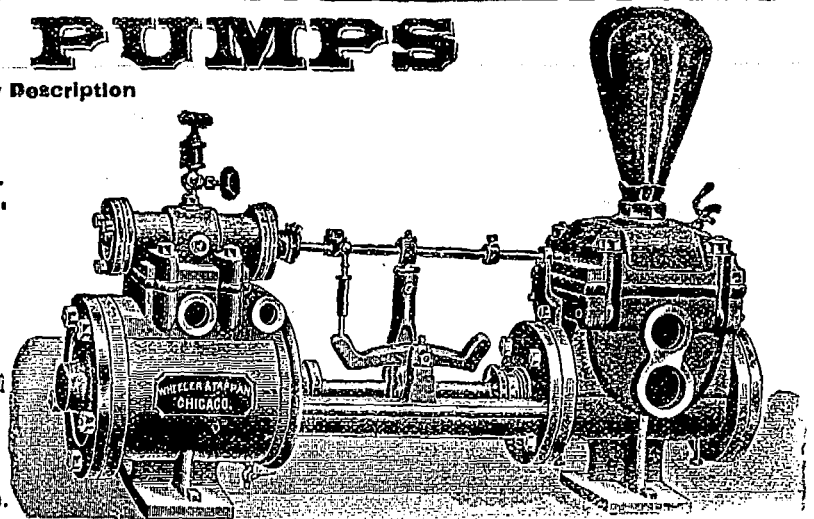
Of every Description

WHEELER & TAPPAN CO.,

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

SINGLE or DUPLEX PUMPS.

Send for Catalogue and Prices.
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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.

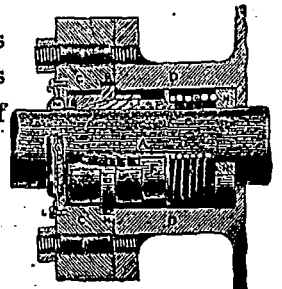
Any of the above, made and fitted up promptly, in a reliable manner, and at moderate cost.

Repairs executed and satisfaction guaranteed.

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THE Jerome Metallic Packing . . .

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



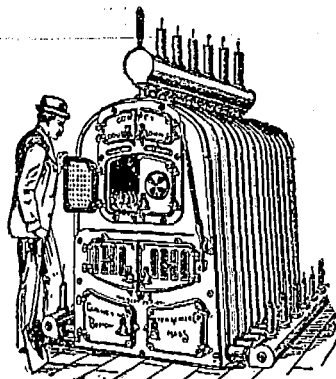
Address,

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUG. 23, 1904.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c. \$ c.			\$ c. \$ c.			\$ c. \$ c.
Farm Products.								
BUTTER: Creamery, new,		0 17 0 18	Barley, malting.....		0 50 0 55	Molasses (Barbados) Impg.		0 30 0 32
Townships, dairy, new.		0 15 0 16	" feed.....		0 46 0 47	Porto Rico.....		0 00 0 00
Western, now.....		0 18 0 15	Peas, per 66 lbs, afloat.....		0 00 0 00	Antigua.....		0 00 0 00
			In store.....		0 72 0 73	Cuba.....		0 00 0 00
			Rye.....		0 52 0 53	Baking Powder—		
			Corn, in bond.....		0 00 0 00	Case 1, 3 oz. 5 oz. tins...		0 00 0 00
			" duty paid.....		0 57 0 58	" 2, 1 14		0 00 0 00
						Fruit: Loose Muscatel.....		2 25 2 50
						Layers, London.....		2 10 2 50
						Con. Cluster.....		2 50 2 90
						Imperial.....		0 00 0 00
						Extra Desert.....		4 25 0 00
						Royal Bucking'm Cluster.....		4 25 4 50
						Sultanas..... per lb		0 01 0 07
						Valencia.....		0 00 0 00
						" Layers.....		0 00 0 00
						Currants.....		0 03 0 04
						Prunes, French.....		0 01 0 07
						" Bœnia.....		0 05 0 07
						Figs in burs.....		0 08 0 10
						" new layers.....		0 00 0 25
						Sh. Almonds, bxs.....		0 11 0 13
						S. S. Tarragona.....		0 00 0 00
						Almonds, paper shell.....		0 10 0 14
						Walnuts.....		0 09 0 10
						Grenoble.....		0 00 0 00
						Filberts.....		0 00 0 00
						" Sicily.....		0 08 0 10
						Spices: Cassia..... mats		0 07 0 07
						Mace..... chests		0 90 1 20
						Cloves.....		0 10 0 25
						Nutmegs.....		0 45 0 90
						Jamaica ginger, bl.....		0 18 0 21
						" unbl.....		0 15 0 19
						African.....		0 08 0 10
						Pimento.....		0 07 0 08
						Pepper, Black.....		0 09 0 12
						" White.....		0 13 0 20
						Mustard, 4 lb jar, Eng.....		0 72 0 75
						" 1 lb.....		0 23 0 25
						" 4 lb jars, Cana.....		0 65 0 70
						" 1 lb.....		0 22 0 21
						Rice, large lots, standard B		3 45 3 55
						" Patna..... 100 lb.		4 50 4 75
						" Japan.....		3 75 4 20
						" Carolina..... 100 lb.		6 50 7 00
						Tapioca, Pearl.....		0 01 0 06
						" Flake.....		0 01 0 06
						Gelatine, 1 qt pk.....		1 10 1 10
						" 1/2 qt pk.....		1 05 0 00
						" 2 qt pks.....		2 10 0 00
						Vermicelli, Canadian.....		0 06 0 07
						Macaroni.....		0 06 0 07
						" Italian.....		0 10 0 13
						Peel—Citron.....		0 20 0 00
						Orange.....		0 14 0 16
						Lemon.....		0 13 0 15
						Starch:		
						Can. Laundry.....		0 04 0 00
						Silver Gloss.....		0 00 0 07
						Benson's Prep. Corn.....		0 00 0 07
						Can. Pure Corn.....		0 00 0 07
						Vinegar: Imp Trip, 1 brl.....		0 41 0 00
						Cote Dor.....		0 35 0 00
						Crystal Pickling.....		0 25 0 00
						W. W. XXX.....		0 30 0 35
						" W. W. X.....		0 25 0 30
						Pure Malt.....		0 55 0 00
						Cider X.....		0 25 0 00
						" XXX.....		0 32 0 00
						Soap: Best Laundry.....		0 06 0 01
						" Common.....		0 02 0 05
						Matches: Telegraph.....		3 50 3 70
						" Telephone.....		3 30 3 50
						" Parlor.....		1 70 0 00
						" Star.....		2 00 2 25
						Nelson's Matches:		
						Steamship.....		2 65 0 00
						Railroad.....		2 75 0 00
						Washboards:		
						Nelson's Favorite.....		1 20 0 00
						Hardware.		
						Antimony.....		0 10 0 12
						Tin: Block, L & F, 1/2 lb.....		0 17 0 18
						" Straits.....		0 17 0 18
						Strip.....		0 15 0 19
						Copper: Ingot.....		0 10 0 11
						Sheets.....		0 15 0 12
						NEW CUT NAIL SCHEDULE.		
						Base—50d and 60d, f.o.b.....		1 75 0 00
						Cut Nails..... per keg.....		1 75 0 00
						Steel nails.....		1 85 0 00
						Cut nails, fence and cut		
						spikes.—Hot cut.		
						40d..... per 100 lbs		0 00 0 00

Retailers will please bear in mind that above quotations apply only to large lots.
*Note.—Refiners prices to the wholesale trade; jobbers would have to pay 1/2c additional.



THE
GURNEY-MASSEY
COMPANY, Limited.
385 and 387
St. Paul St., MONTREAL.
FOUNDERS AND WHOLESALE
MANUFACTURERS OF

DOUBLE CROWN Hot Water Heaters
Capacity 2,000 to 20,000 feet of 1 in. pipe.
Oxford Hot Water Heaters
Capacity, 500 to 12,000 ft.
DRIF-ANCE Hot Water Heaters

OXFORD, GURNEY,
QUINTET AND BUNDY
RADIATORS
For HOT WATER & STEAM

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

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

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

—AGENTS FOR—

THE CANADA SCREW CO.

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

—AGENTS FOR—

ONTARIO LEAD & BARB WIRE CO.

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

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

Job Printing of all kinds done at this office.

VARNISH.

Here are the Leaders:

Crescent Varnishes,
Unicorn Coach Varnishes,
Handy Can Varnishes.

FURNITURE, BROWN JAPAN,
INSIDE, OUTSIDE.

UNIVERSAL: VARNISH

—FOR—

INSIDE & OUTSIDE WORK.

Mixed Paints : UNICORN : BRAND
is always reliable.

45 COLORS.

A. RAMSAY & SON,

MONTREAL.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, AUG. 23, 1904

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Hardware—Continued.		Axes—S. S.		Shot, per 100 lbs.		Upper, light.	
30d. 10d and 12d.	0 00 10	" solid S.	5 50 7 00	Lead Pipe, per 100 lbs.	5 25 5 75	Grained Upper.	0 25 0 25
10d.	0 15 0 00	Coil Chain— $\frac{1}{2}$ chain.	8 00 10 00	Zinc Sheet.	4 75 0 00	Scotch Grain.	0 22 0 25
8d and 9d.	0 25 0 00	Coil Chain— $\frac{3}{4}$ chain.	0 04 0 00	" Spelter.	4 00 4 25	Kip Skins, French.	0 60 0 75
6d and 7d.	0 40 0 00	" 5-16.	0 03 0 00	Scrap Iron—		English.	0 50 0 70
4d to 5d.	0 60 0 00	" 7-16.	0 03 0 00	Machinery scrap.	0 00 15 00	Canada Kip.	0 30 0 40
3d.	1 00 0 00	Galvanized Iron.	0 03 0 00	Wrot iron.	0 00 16 00	Hemlock Calf.	0 40 0 60
2d.	1 50 0 00	Moreswoods Lion, No. 28.	0 05 0 00	Power Canada Bl'sting	3 00 3 50	" Light.	0 35 0 50
4d to 5d, cold cut		Moreswood & Heathfield.	0 05 0 00	" B 1' to F F.	5 75 5 00	French Calf.	1 05 1 40
not pol. or bl'd.	0 50 0 00	Queen's Head, or equal.	0 04 0 00	Wine:		Splite, light and medium.	0 12 0 16
3d.	0 20 0 00	Common.	0 04 0 00	Bright No. 7, per 100 lbs	2 60 0 00	" heavy.	0 11 0 13
1" fine blued nails—		Pig Iron: Siemens No. 1.	16 25 16 50	Annealed No. 7	2 65 0 00	" small.	0 11 0 12
3d.	1 50 0 00	Coltness.	19 50 19 00	" oiled "	2 70 0 00	Leather Board, Canada.	0 06 0 10
per 100 lbs	2 00 0 00	Langlois.	00 00 100 00	Galvd. No 7.	3 25 0 00	Emameled Cow, per ft.	0 45 0 17
Casing and box, flooring,		Shotts.	00 00 100 00	Trade discount above		Polbe Grain.	0 08 0 11
shook, and tobacco box		Summerlee.	20 00 20 50	20 per cent.		Glove Grain.	0 09 0 11
nails—		Gartsherric.	00 00 15 50	Barbed Wire—		B. Calf.	0 12 0 13
12d to 30d.	0 50 0 00	Curnbroe.	18 50 19 00	2 and 4 bars.	3 50 0 00	Brush (Cow) Kid.	0 08 0 11
10d.	0 60 0 00	Eglinton.	18 00 18 50	Plain Twist 2 and 3 wrs.	3 50 0 00	Buff.	0 09 0 12
8d and 9d.	0 75 0 00	C.I.F.P. Riv. Charcoal Iron	26 50 28 00	Stables.	3 50 0 00	Russets, light.	0 95 0 40
6d and 7d.	0 90 0 00	No. 1 Ferrona.	16 50 17 00	Wire Nails—7 $\frac{1}{2}$, 10 and 5		" heavy.	0 25 0 30
4d to 5d.	1 10 0 00	Bar Iron, per 100 lbs.	0 00 1 70	p.c. off list.		" Suddlers.	8 00 9 25
3d.	1 50 0 00	Ord. Crown.	2 15 2 25			Int. French Calf.	0 65 0 75
Finishing nails—		Best Refined.	3 00 0 00			English Oak.	0 38 0 42
3 inch.	0 85 0 00	Norway.	0 00 2 00	Hides and Tallow		Rough.	0 15 0 18
2 1/2 to 2 3/4.	1 15 0 00	Sheet Iron 16 G & heavier.	0 00 2 00	Montreal Green Hides		Dongola.	0 20 0 25
2 to 2 1/4.	1 35 0 00	" " 18 1-24 "	0 00 2 10	" No. 1 per 100 lbs	0 00 3 50	" ordinary.	0 12 0 20
1 1/2 to 1 3/4.	1 75 0 00	" " 26 G "	0 00 2 30	" No. 2	0 00 2 50	Colored Pebbles.	0 12 0 13
1 1/4.	2 25 0 00	" " 28 G "	0 00 2 10	" No. 3	0 00 1 50	" Calf.	0 20 0 25
1.		Boiler plates, steel, 1/2 in.	0 00 1 50				
Slatting nails—		" 3/16 in.	0 00 2 25	Tanners pay 50c more for			
5d.	0 85 0 00	Boiler Heads, steel.	0 00 2 00	sorted, cured & inspect'd			
4d.	0 85 0 00	Hoops and Bands.	2 25 0 00	Sheepskins.	0 75 0 85	Oils	
3d.	1 25 0 00	Canada Plates:		Chips.	0 00 0 20	Cod Oil, Newfoundland.	0 34 0 35
2d.	1 75 0 00	Good Brands:	2 10 2 25	Lambskins.	0 30 0 35	" Gaspe.	0 32 0 33
Common barrel nails—		Wrot Iron pipe, 1/2 to 2 in	0 00 0 00	Calfskins, uninspected.	0 05 0 09	S. R. Pale Seal.	0 35 0 00
1 inch.	1 50 0 00	50 p.c., over 2 in 6 7/8 p.c.	0 09 0 10	Horse hides west, each.	1 15 1 50	Straw Seal.	0 30 0 00
3/4.	1 75 0 00	Steel, cast per lb.	2 75 3 00	" City.	0 75 1 00	Cod Liver Oil.	0 70 0 50
2.	2 25 0 00	" Spring, 100 lbs.	2 10 0 00	Tallow, refined.	5 00 6 50	" Norwegian.	1 10 1 30
Steel nails 10c extra.		" Fire.	2 00 0 00	" rough.	1 00 4 00	W. P. Salad Oil.	0 70 0 50
		" Sleigh shoe, 100 lbs.	2 50 0 00			[Distributing Prices.]	
		" Machinery.	2 50 0 00	Leather		Cod Oil, Newfoundland.	0 37 0 42 1/2
Clinch nails—		Pin Plates:		No. 1 B. A. Sole.	0 18 0 19	" Gaspe.	0 35 0 00
3 inch.	0 85 0 00	IC Coke.	2 85 3 00	No. 2 "	0 16 0 17	S. R. Pale Seal.	0 40 0 45
2 1/2 and 2 3/4.	1 00 0 00	IC Charcoal.	3 25 0 00	No. 3 "	0 13 0 14	Straw Seal.	0 35 0 37 1/2
2 and 2 1/4.	1 15 0 00	IX "		No. 1, ordinary sole.	0 17 0 18	Cod Liver Oil, Nfld.	0 75 1 00
1 1/2 and 1 3/4.	1 35 0 00	IXX "		No. 2 "	0 15 0 16	" Norwegian.	1 10 1 30
1 1/4.	2 00 0 00	DC "		No. 3 "	0 12 0 13	Castor Oil.	0 07 0 10
1.	2 50 0 00	DX "		Buffalo Sole, No. 1.	0 00 0 00	Lard Oil, Extra.	0 70 0 75
Sharp and flat pressed nails.		DXX "		" No. 2.	0 00 0 00	" boiled.	0 60 0 65
3 inch.	1 35 0 00	Terne Plate 10, 20x28.	5 75 6 00	Zanzibar.	0 12 0 13	Linseed, raw.	0 54 0 56 1/2
2 1/2 and 2 3/4.	1 50 0 00	Russ. Sheet Iron.	0 10 0 11	Slaughter. No. 1.	0 19 0 20	Olive, pure.	0 00 1 00
2 and 2 1/4.	1 65 0 00	Anchor, per lb.	0 04 0 05	" No. 2.	0 00 0 00	" Extra, qt., per case.	3 00 3 70
1 1/2 and 1 3/4.	1 85 0 00	Lion & Crown tin'd sheets	0 06 0 00	Harness.	0 15 0 17	" pts. do.	2 40 2 50
1 1/4.	2 50 0 00	22 and 24 gauge.	0 06 0 00	Upper, heavy.	0 20 0 26	" 1/2 pts. do.	2 70 3 00
1.	3 00 0 00	26 gauge.	0 06 0 00		0 18 0 23	Spirits Turpentine.	0 45 0 46 1/2
Horse Shoes.	3 40 3 50	Lead: Pig, per 100 lbst.	2 75 0 00				
		Sheet.	4 00 4 25				

Retailers will please bear in mind that above quotations only apply to large lots. Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately.
 Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days. Discount on Bolts; Carriage and Tire, 75 to 80 and 10; Machine, 70 to 75 per cent. Terms, four months or 5 per cent. off for cash in 30 days. Nails and Horse Shoes, three per cent. off within 30 days. Horse Nails and Spikes, four months or 6 per cent. off in 30 days. Oils, Turpentine, Lead, Glass, etc in 30 days.

THE CANADA SUGAR REFINING COMPANY

(LIMITED),

MONTREAL,

Manufacturers of Refined Sugars of the well-known Brand



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

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

FILES AND RASPS.

"BEAVER" BRAND Warranted.



Manufactured by

THE BEAVER FILE WORKS CO.,
LEVIS, QUE.

Send for Price List.

THE BELL * TELEPHONE
Company of Canada.

- C. F. SISE, President
- GEO. W. MOSS, Vice-President
- C. P. SCLATER, Sec.-Treasurer

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

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

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

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

THE COMPANY'S OFFICE,

30 St. John Street, MONTREAL

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY AUG. 23, 1894.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	
Coal Oil.		Salt.		Spirits Canadian—per gal.		Gin—		
Car Lots Store, [2. p.c. off]	\$ c. \$ c.	Liverpool per bag 12's.....	\$ c. \$ c.	Alcohol..... 65 O.P.	\$ c. \$ c.	Do Kuyper red cases.....	\$ c. \$ c.	
Broken lots.....	0 11 0 11	Canadian, in small bags.....	2 20 2 50	Spirits..... 60 O.P.	1 02 1 06	do green do.....	11 00 11 00	
Am. in car lots.....	0 14 2 5	do Quarters.....	0 28 0 30	do..... 25 U.P.	0 00 0 00	do bids.....	5 75 0 00	
do 10 bbls.....	0 15 4 00	Factory Filled per bag.....	0 95 1 00	Rye Whisky..... 25 U.P.	0 00 1 69	Irish Whisky—		
do 5 bbls.....	0 15 4 00	do Quarters.....	0 28 0 30	Ports—		Bushmills.....	10 00 0 00	
do single bbls.....	0 15 0 00	Rice's Pure Dairy, per bag.....	0 00 2 00	T. G. Sandeman & Sons.....	0 00 0 00	Jno. Jameson & Sons, 1 star	0 00 0 00	
Benzine car lots.....	0 12 4 13	do Quarters.....	0 00 2 00	Clode & Baker.....	2 10 4 00	do do three stars	0 00 0 00	
do broken.....	0 14 0 15	Cheese Salt per bag 219 lb.	1 50 1 75	Tarragona.....	1 10 1 50	Geo Roe & Co., 1 star, qts	9 25 0 00	
Glass.		Turk's Island bush.....	0 00 0 00	Sherries—		do do 3 stars, qts	9 25 10 25	
United inches, 00 to 25.....	1 20 1 30	Tobacco duty paid.		Pemartin.....	2 00 5 50	Wisdom & Warter's Sher-	7 50 7 75	
do 20 to 40.....	1 30 1 40	No. 1 Black Chewing, cads	0 46 4 51	Misa.....	2 10 6 00	Warter & Warter's per gal	2 00 6 50	
do 41 to 50.....	2 50 3 15	No. 2 do.....	0 45 0 00	Clarets—		Geo. Sayer & Co's	2 10 6 50	
do 51 to 60.....	3 10 3 25	Old Chum brl't do sol. 3s.	0 52 0 57	Barton & Guestier.....	7 00 6 00	do do Brandy, do	4 50 6 50	
Paints, &c.		Navy, Bright Smoking 3s.	0 50 0 57	Clavet & Co. vintage wines	0 00 0 00	do do do V.S.O.P do	11 50 12 00	
Lead pure, 50 to 100 lb. kgs.	5 00 5 50	do do do 5s.	0 50 0 50	Nat. Johnson & Sons.....	4 50 23 00	Ind Coope & Co., Rom-) qts	10 50 17 00	
do No. 1.....	4 50 4 75	Derby Plug Smk'g sol. 12s.	0 46 0 00	Champagnes—		ford Ales.....) pte	1 45 0 00	
do No. 2.....	4 50 4 50	do do do 7s.	0 46 0 00	Pommery, Fils & Co.....	31 00 33 00	Angostura Bitters, per	14 50 15 00	
do No. 3.....	3 75 4 00	do do do 3s.	0 46 0 00	Piper Heidsieck.....	23 00 30 00	case of 2 doz.....	3 75 4 00	
White Lead, dry.....	5 25 5 75	Myrtle Navy Plug Smk'g sol	0 60 0 00	Perrier, Jonet & Co.....	31 00 33 00	Banagher Irish Whisky, qts	9 50 10 00	
Red Lead.....	3 75 4 25	Old Chum Plug Smk'g sol 4s	0 63 0 00	Gold Lac.....	25 00 30 00	do do do per gal	3 75 4 00	
Venetian Red Eng'h.....	1 50 1 75	do Smoking sol.	0 63 0 00	Brandies—Hennessy		Jas Watson & Co. Dundee	3 star Glenlivet, per case.	9 50 10 00
Yel. Ochre, French.....	1 25 3 00	do and R. & R., 8s.	0 63 0 00	1 Star.....	6 50 8 00	1 do do	8 50 9 00	
Whiting, ordinary.....	0 45 0 50	do Cut Smoking, 9s.	0 63 0 00	Martell.....	12 00 0 00	Old Glenlivet..... per gal	4 00 6 00	
do London, washed	0 60 0 70	Myrtle do do 9s.	0 70 0 00	Cases (one star)		Watson's Old Scotch qt. cs	6 50 7 00	
do Paris, do	1 00 1 10	Can. Chewing.....	0 32 4 33	Barnett & Fils one star.....	0 00 0 00	do do pts, per cs	7 50 8 50	
English Cement, cask.....	1 90 2 00	do Smoking, Plug.....	0 35 0 45	do V.S.O.P.....	14 75 16 00	Watson's Old Irish, qts, pr cs	6 50 7 50	
Belgian Cement.....	1 80 1 90	Wool.		Bisquet Dubonche.....	9 50 10 50	do do pts per cs.	7 50 8 50	
Fire Bricks per 1000.....	16 00 22 00	Fleece.....	0 17 0 18	Renaud & Co.....	10 00 10 00	Marie Brizard & Roger Liq	Crema de Menthe glaciale	10 50 13 00
Fire Clay.....	1 50 1 75	Pulled unassorted Short.....	0 19 0 21	E. Puet, V.V.O.P.....	0 00 23 00	verte.....	00 00 11 50	
Glue—		do Black.....	0 20 0 20	do 1S40.....	0 00 23 00	Curacao.....	00 00 11 50	
Domestic Broken Sheet.....	0 12 0 13	do Supers.....	0 20 0 00	Joc'y Cl'b blue lab. ***case	0 00 7 50	Prunelle.....	00 00 13 00	
French Casks.....	0 10 4 12	do Extras.....	0 20 0 22	do white do V.O. do	0 00 8 50	Kummel.....	00 00 15 00	
do do brls.....	0 00 0 13	North West.....	0 16 0 13	do silver lab V.S.O. do	0 00 10 00	Crema de Cacao.....	00 00 15 00	
American White, brls.....	0 17 0 20	B. A. Scoured.....	0 26 0 13	do gold lab. VSOP do	0 00 12 00	Anisette, case.....	00 00 13 00	
Conpers' Glue.....	0 18 0 24	Natal.....	0 15 0 16	do ext. WVSOP. do	0 00 17 00	Cherry Brandy case.....	00 00 13 00	
Golden Ochre.....	0 04 0 04	Cape.....	0 14 0 16	do blue lab. *** gal.	0 00 3 50	Crema de Noyan, Moka, Ge-	neville etc. case.....	9 00 12 50
Brunswick Green.....	0 04 0 10	Australian.....	0 15 0 18	Scotch Whiskies—		Absinthe super, case.....	00 00 13 50	
French Imperial Green.....	0 12 0 16	Wines, Liquors, &c.		Mackie's R.O. Special.....	10 00 10 50	Vermouth, case.....	6 00 6 50	
Vermillion.....	0 12 0 40	Ale—Buss's.....	2 50 2 55	Sheriff's.....	5 00 8 25	Kirsch de com., case.....	9 50 10 00	
Genutne Quicksilver.....	0 75 0 90	Porter—Guinness & Sons.....	2 40 2 47	do Islay Blend.....	3 00 4 00	Kirsch, fine.....	10 50 11 00	
No. 1 Furnit'e Varn'h, pr. gl	0 60 0 65	Dublin Stout.....	1 57 1 62	Hay Fairman & Co.....	0 00 0 00	White Ball old Jamaica	Rum, cases.....	15 00 17 00
Extra do do	0 75 1 00	do do.....	1 57 1 62	do do.....	0 00 0 00			
Brown Japan.....	0 55 1 20			Claymore.....	9 50 9 75			
Black Japan.....	0 50 1 00			Glenfalloch, High d.....	3 40 3 50			
Orange Shellac, No. 1.....	1 80 2 00			Walters Kilmarnock.....	9 75 16 00			
do do Pure.....	2 00 2 25							

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

TELEPHONE BELL 2899

P.O. BOX 408

LA COMPAGNIE D'APPROVISIONNEMENTS ALIMENTAIRES DE MONTREAL, Limitee.

THE PROVISION SUPPLY COMPANY OF MONTREAL, Ltd.)

SOLE AGENTS IN CANADA FOR

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" " ".....	".....	Paul Dallery.
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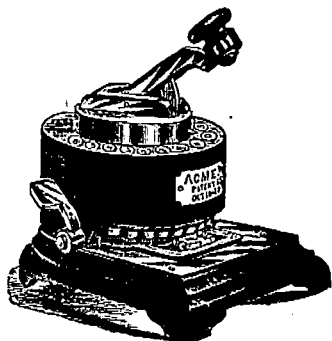
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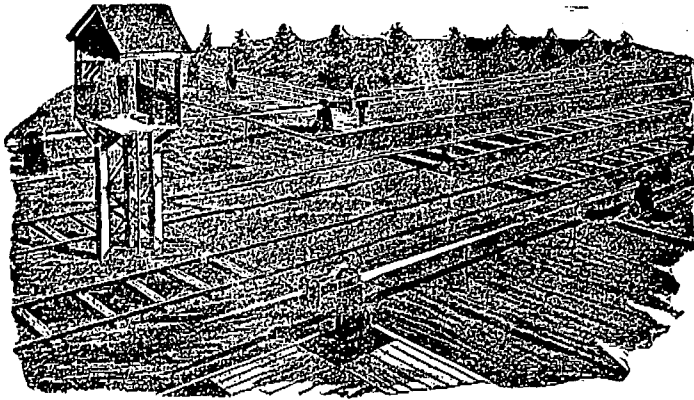
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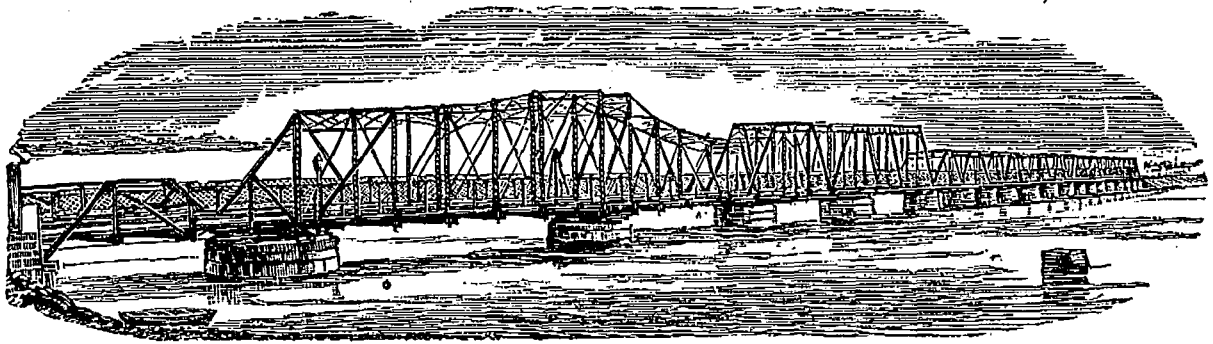
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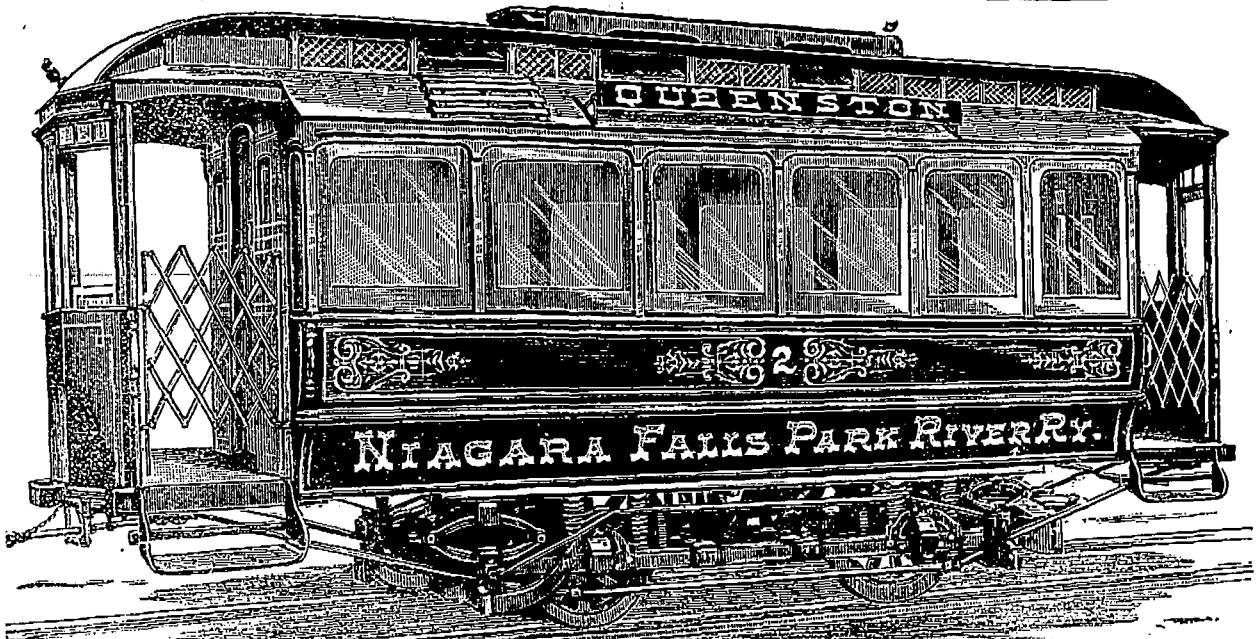
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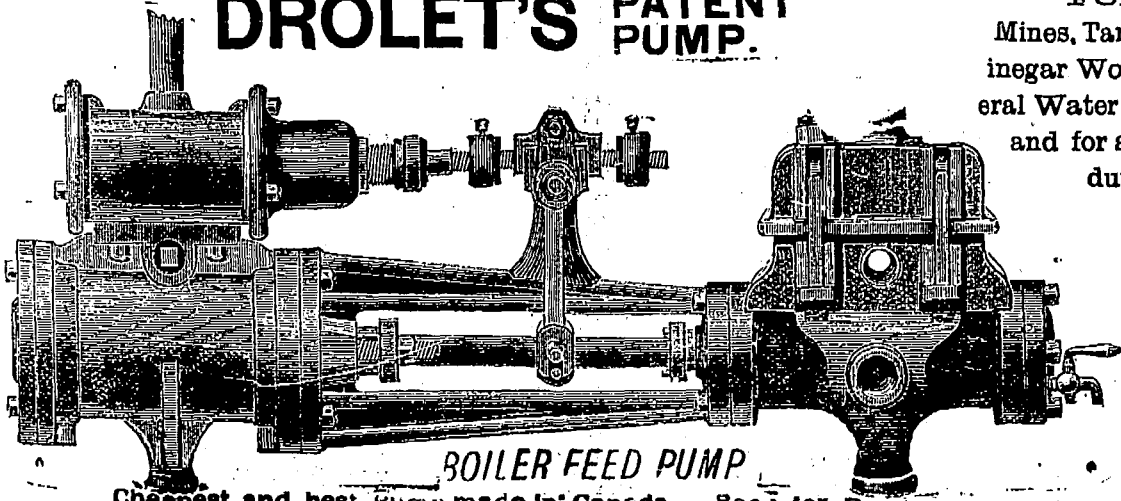


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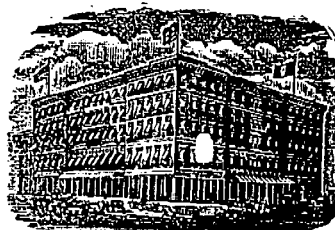
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F. H. ST. JACQUES, Prop.

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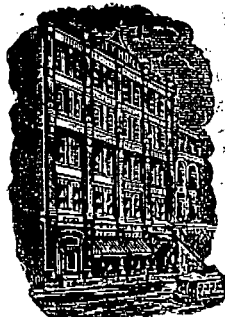
Price of admission to this directory is \$10 per annum.

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DUNDAS,	The Elgin	"
GALT,	The Queen's	C. Lowell
GANANOQUE	Provincial,	Neil McCarney
HAMILTON,	The Royal	Hood Bros.
"	St. Nicholas,	McLean & Smyth
INGERSOLL,	Atlantic House,	C. H. Kennedy
KINGSTON,	The British American	"
"	Hotel Frontenac,	E. W. Dowling
LINDSAY,	Benson House,	E. Benson,
LONDON,	The Tecumseh,	C. W. Davis
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NAPANEE,	Paisley House,	"

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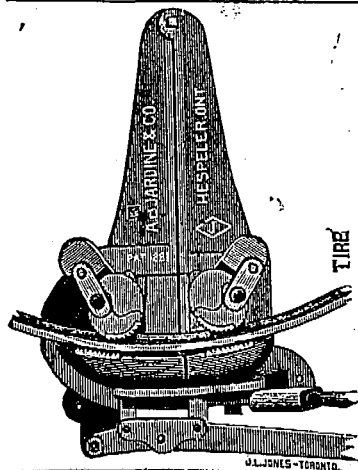
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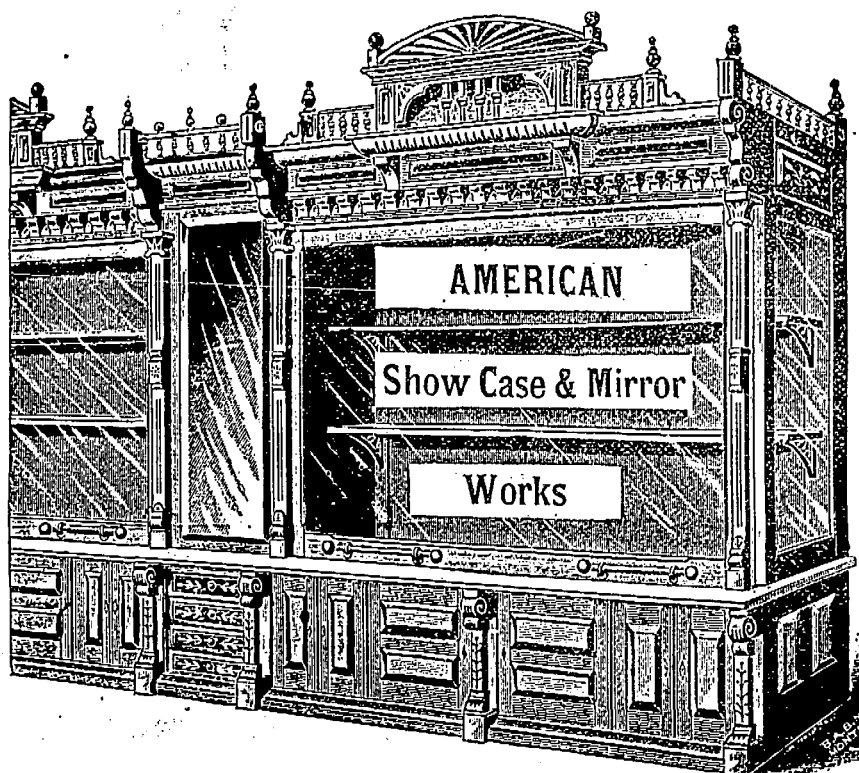
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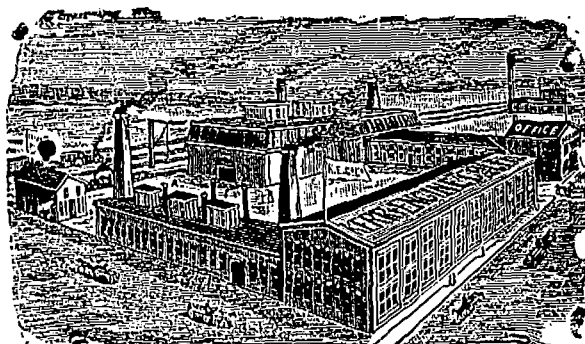
Manager.

J. H. FAIRBANK,

Proprietor.

THE KERR ENGINE COMPANY,

Limited.



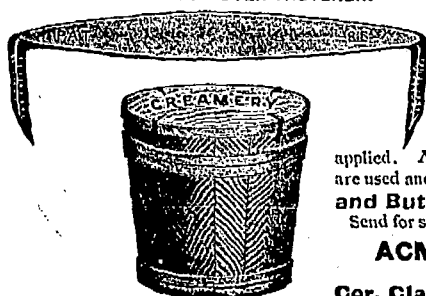
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SECURITIES.		London	Aug. 9.
British Columbia, 1877, 6 p.c.	122	126	
1876, 5 p.c.	112	114	
1880, 4 1/2 per cent	109	111	
Canada, 4 per cent. loan, 1860	90 1/2	97 1/2	
3 per cent. loan, 1888	104	105	
Debs. 1884, 3 1/2 per cent			
Railway and other Stocks.		Aug. 9.	
Quebec Province, 5 p. c., 1874	107	109	
1876, 5 p.c.	108	110	
1880, 4 1/2 p.c.	102	104	
1883, 5 p.c.	109	111	
Atlantic & Nth. Western 5 p.c. Guar			
1st M. Bds	115	117	
10 Buffalo & Lake Huron £10 shr.	12 1/2	13	
100 do 5 1/2 p.c. 1st mort.	131	135	
800 do 2nd mort.	131	135	
Can. Central 5 p.c. 1st M. Bds. Int. guar. by Gov.	101	106	
Canadian Pacific \$100	65 1/2	65 1/2	
100 Grand Trunk, Georgian Bay, &c. 1st M.	97	100	
100 Grand Trunk of Canada Ord. stock.	5 1/2	5 1/2	
100 2nd equip. mtg. bds. 6 p.c.	113	121	
100 1st pref. stock	36 1/2	36 1/2	
100 2nd pref. stock	23 1/2	23 1/2	
100 3rd pref. stock	12 1/2	13	
100 5 p.c. perp. deb. stock	115	117	
100 4 p.c. perp. deb. stock	79	81	
100 Great Western shares, 5 p.c.	108	110	
100 Hamilton & N.W., 6 p.c.	98	101	
100 M. of Canada Stg. 1st Mort. 5 p.c.	83	88	
100 Montreal & Champlain 5 p.c. 1st mtg. bds	95	97	
*Montreal & Sorel, 1st mtg., 6 p.c.			
N. of Canada, 1st mtg., 6 p.c.	57	62	
Northern Extension, 6 p.c. pref.	98	101	
100 Quebec Central, 5 p.c. 1st Inc. Bds.	18	20	
T. G. & B. 4 p.c. bonds, 1st mort.	100	105	
100 Well, Grey & Bruce, 7 p.c. bds. 1st Mort	99	101	
100 St. Law. & Ott. 6 p.c. Bds., 4 p.c.	100	102	
MUNICIPAL LOANS.			
100 City of London (Ont) 1st pref 5 p.c.	98	100	
100 City of Montreal stg. 5 p.c. 1874	104	106	
100 City of Ottawa, 6 p.c. stg.	105	107	
redeem 1873	103	106	
redeem 1875	112	114	
redeem 1876	102	104	
100 City of Quebec, 6 p.c. con. 1878	101	103	
6 p.c. redeem 1875	112	114	
redeem 1878	114	116	
100 City of Toronto, 6 p.c.	100	108	
6 p.c. stg. con. deb. 1874	102	118	
5 p.c. gen. con. deb. 1890	111	113	
4 p.c. stg. bonds, 1921-23	102	104	
100 City of Winnipeg deb., 1884, 5 p.c.	108	110	
Deb. scrip. 1883, 6 p.c.	115	117	
MISCELLANEOUS COMPANIES.			
100 Canada Company	28	30	
100 Canada North-West Land Co.	3	5	
100 Hudson Bay	18 1/2	18 1/2	
*All the bonds have been sold to the Canadian Syndicate.			

HOTEL DIRECTORY--Continued.

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Henry Hogan
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H. S. Duning
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P. P. Archibald
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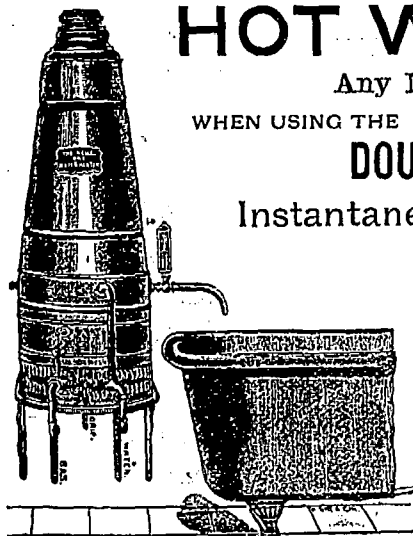
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Instantaneous Water Heater.



Over 10,000,000 in daily use.
Guaranteed as represented.
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Patented in Canada.

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Write for Catalogue.

The INSTANTANEOUS WATER HEATING CO.

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Insurance.

- THE -

Accident Insurance Co'y

OF NORTH AMERICA.

Incorporated by Dominion Parliament, A. D., 1872

Authorized Capital, \$500,000

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President and Managing Director: **EDWARD RAWLINGS**

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STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Aug. 21, 1894.

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3½-6mos.	350	\$50	111 111
Canada Life.....	2,500	5-6mos.	400	50	.....
Confederation Life.....	5,000	7½-8mos.	100	10	301 300½
Western Assurance.....	25,000	5-6mos.	40	20	146 145½
Guarantee Co. of North America.....	13,373	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market.) Aug. 11, 1894. Market value p. p'd up sh.

Atlas.....	24,000	20 p. s.	50	6	£21	£22
British and Foreign Marine.....	67,000	25	20	4	£21½	£22½
Caledonian.....	21,500	12s.	25	5	£25	£15
Commercial U. Fire, Life and Marine.....	50,000	25	50	5	£31½	£32½
Edinburgh Life.....	5,000	10	100	20	£50	00
Fire Insurance Association.....	100,000	5	£10	5	3	½
Guardian Fire and Life.....	200,000	7½	10	5	9½	10½
Imperial Fire.....	60,000	30 p. s.	20	5	25½	26½
Lancashire Fire.....	136,493	5	20	5	5½	5½
Life Association of Scotland.....	10,000	15	40	5½	.....	.....
London Assurance Corporation.....	35,823	20	25	12½	£58	55
London & Lancashire Fire.....	10,000	15s. S	10	2	4	4½
Liv. & Lon. & Globe Fire and Life.....	391,752	75	10	2	45½	46½
National.....	50,000	25	10	2	63	60½
Northern Fire and Life.....	30,000	22½	100	10	63	65
North Brit. & Merc. Fire and Life.....	110,000	10 p. s.	25	6¼	85	87
Phoenix Fire.....	6,732	213½ p. s.	50	50	£250	£255
Queen Fire and Life.....	200,000	30	10	1	7-1-10	6-13-10
Royal Insurance Fire and Life.....	122,234	58½	20	3	49	50
Scottish Imperial Life.....	50,000	10½	10	1	1-10-0	.....
Scottish Provincial Fire and Life.....	20,000	15	50	3	.....	.....

North British & Mercantile

INSURANCE COMPANY.

Total Funds, - \$52,053,716.00

CANADIAN INVESTMENTS:
\$5,155,356.00

THOS. DAVIDSON, Managing Director, MONTREAL.

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

York County Loan & Savings

COMPANY.

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

Subscribed Capital, - \$300,000.

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

Quebec Fire Assurance Co'y.

Established 1818.

Directors—Edwin Jones, President; George R. Renfrew, Vice-President;
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Agencies—Nova Scotia—J. T. Twiney & Son, Halifax. P. E. I.—Urquhart & Brow, Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H. Routh & Son. Ontario—Geo. J. Pyke, Toronto. Manitoba—A. Halloway, Winnipeg. British Columbia—W. S. Gravely, Vancouver.

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171 & 173 St. James Street, MONTREAL.

ESTABLISHED 1824

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Assurance Company
of London, England.
CAPITAL \$ 25,000,000.
GEO. McHENRY MANAGER FOR CANADA.
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WALTER I. JOSEPH, Manager, - - MONTREAL
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Brains and Capital

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

J. F. JUNKIN, Manager for Quebec,
162 St. James St., Montreal
Agents wanted in unrepresented districts.

Insurance.

The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, - HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE..

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

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

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

WORTH KNOWING

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

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

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

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

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

Insurance.

British * America ASSURANCE COMPANY.

HEAD OFFICE, - - - TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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

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

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

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

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

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

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

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

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

ESTABLISHED 1821.

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL
LANSING LEWIS, Manager.

THE WATERLOO MUTUAL
Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

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

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

MERCANTILE

FIRE INSURANCE COMPANY
WATERLOO, ONT.

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

Losses promptly adjusted and paid.

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

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

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

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

Canada Board of Directors:

HON. HENRY STANNES, Chairman.
EDWARD J. BARBEAU, Esq.
WESTWORTH J. BUCHANAN, Esq.

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

Head Office, Canada Branch:
MONTREAL.

NORTH AMERICAN LIFE
ASSURANCE COMPANY,

Head Office, - TORONTO

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

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

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

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

Cash Income .. . \$ 483,514.03
Expenditure including death claims, endowments, profits and all payments to policy-holders .. . 216,702.45
Assets .. . 1,703,453.39
Reserve Fund .. . 1,319,510.00
Net Surplus .. . 297,062.26

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

Drummond, McCall
Pipe Foundry Co., Ltd. *

Manufacturers of

Cast-Iron Water and Gas PIPES

New York Life Insurance Building
MONTREAL.

Works: - Lachine, Que.

SUN FOUNDED A. D. 1710.

INSURANCE FIRE
OFFICE

HEAD OFFICE:

Threadneedle Street, - LONDON, ENG.

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

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

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

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

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Journal of Commerce

NEW YORK LIFE

INSURANCE COMPANY,

JOHN A. McCALL, President.

Assets, over - - \$148,000,000
Of which \$17,000,000 is surplus assets.

Insurance in force, \$780,000,000

GOOD AGENTS WANTED.

Apply to

DAVID BURKE,

GENERAL MANAGER,

MONTREAL

BRITISH EMPIRE

Mutual Life

ASSURANCE CO. of LONDON, ENG.

ESTABLISHED 1847.

CANADA BRANCH, - MONTREAL.

Canadian Investments, nearly.....	\$1,600,000
Accumulated Funds.....	8,548,825
Income.....	1,415,000
Total Claims paid.....	12,000,000

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

Larger Cash Surplus,

Increased Bonus,

Valuation Reserves Straightened,

Special Advantages to Total Abstainers.

E. STANCLIFFE, Gen'l Manager.

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

Life Association's New Policy.

Enquire for particulars from any of the agents, or from

H. J. JOHNSTON, Manager, P.O.,
207 St. James St., MONTREAL.

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WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.

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

Head Office. - Toronto, Ont.

J. J. KENNY, - Managing Director.

A. M. SMITH, President.

C. C. FOSTER, Secretary

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

190 ST. JAMES STREET.

THE IMPERIAL INSURANCE COMPANY LIMITED FIRE.

LONDON.

ESTABLISHED 1803.

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

Canadian Branch:

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

E. D. LACY, RESIDENT MANAGER

COMMERCIAL UNION

ASSURANCE CO., Ltd.,

Of London, England.

FIRE! LIFE! MARINE!

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

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS & MCGREGOR, Managers.

LONDON

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital, \$1,250,000.

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

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

C. D. RICHARDSON, Chief Agent for Canada.

A. I. HUBBARD, General Agent, MONTREAL.

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