

THE CANADIAN

TRADE REVIEW

FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Vol. XXII.—No. 21.

MONTREAL, FRIDAY, MARCH 26, 1897.

HENRY HARVEY & CO.
Publishers and Proprietors.

Loading Wholesale Houses.

THIBAudeau BROS. & CO.

IMPORTERS OF
ENGLISH, FRENCH,
GERMAN & AMERICAN

Dry * Goods,

QUEBEC, Thibaudeau Freres & Cie.
LONDON, Thibaudeau Bros. & Co.

THIBAudeau BROS. & CO.,
332 St. Paul St., - Montreal.

Distinctive Qualities

—OF—

North Star, : Crescent,
Pearl Cotton Bats.

PURITY, BRIGHTNESS
LOFTINESS.

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

Loading Wholesale Houses.

**DO YOU KEEP
SHOREY'S CLOTHING?**

IF SO, send us the names
and P. O. addresses of such
people as you sell to, and we
will communicate directly
with them, and help you sell
your goods.

H. SHOREY & CO.
WHOLESALE CLOTHIERS
and Manufacturers of
RIGBY GOODS
MONTREAL.

Loading Wholesale Houses.

GEO. D. ROSS & CO.

648 Craig Street,
MONTREAL

—AND—

19 Front Street West,
TORONTO,

SOLE AGENTS for
"Dewhurst's Cotton Threads,
"Knox's Linen Threads,
"Ward's Hardash,
"Paton's Boot & Shoe Laces,
"Milward's Sewing Needles,
Etc., Etc., Etc.

E. A. SMALL & CO.,

MONTREAL,

Manufacturers of CLOTHING

WHOLESALE.

SPRING TRADE 1897.

OUR TRAVELLERS WILL BE SHORTLY ON THE ROAD.

HATS: = =
FOR THE
Spring of 1897!

WHOLESALE AGENT FOR THE CELEBRATED
MAKERS OF LONDON, ENGLAND:

W. Wilkinson & Co.
Gordon, Bennet & Co.
Henry Carter.
John White & Co.

The Hats made by the above makers have become so popular that any
comment on Quality, Style and Finish is unnecessary.

Z. PAQUET, 165-167 ST. JOSEPH STREET, QUEBEC

7 Victoria Square, MONTREAL.

ESTABLISHED 1864.

Engineers,
FOUNDERS,
Mackinists,

Boiler Makers,

AND
GENERAL
Contractors.

Shops and
General Office:

LEVIS, Q.

BRANCHES:

145 St. James Street,
MONTREAL.

264 ST. JOSEPH STREET,
QUEBEC.

CARRIER, LAINE & CO.

BANK OF MONTREAL.

ESTABLISHED IN 1817.

INCORPORATED BY ACT OF PARLIAMENT.

Capital (all paid up).....\$12,000,000.00
Reserve Fund..... 6,000,000.00
Undivided Profits..... 859,698.40

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

SIR DONALD A. SMITH, G.C.M.G. ... President.
HON G. A. DRUMMOND.....Vice-President.

A. T. Patterson, Esq. Hugh McLennan, Esq.
Edward B. Greenhalghs, Esq. R. B. Angus, Esq.
W. C. McDonald, Esq. A. P. Gault, Esq.
W. W. Ogilvie, Esq.

E. R. CLOUSTON, General Manager.

A. MACSIDER, Chief Inspector, and Superintendent of Branches.

A. B. Buchanan, Inspector of Branch Returns.
W. S. Clouston, Assistant Inspector.
James Aldr, Secretary.

BRANCHES IN CANADA.

MONTREAL, H. V. Meredith, Manager.
West End Branch, St. Catherine St,
Belgneurs Street Branch.

Prov. of Ontario. Perth Peterboro
Almonte Bellefleur
Belleville Picton
Brantford Barina
Brockville Stratford
Chatham St. Marys
Cornwall Toronto
Deseronto Wallaceburg
Fort William Prov. of Quebec.
Goderich Montreal
Guelph Quebec
Hamilton Lower Provinces
Kingston Chatham, N.B.
Lindsay Moncton
London St. John
Ottawa Amherst, N.S.
Halifax, N.S. Victoria

IN NEWFOUNDLAND.

St. John's Nfld.—Bank of Montreal.

IN GREAT BRITAIN.

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

ALEXANDER LANG, Manager.

IN THE UNITED STATES.

New York—Walter Watson and R. Y. Hedden, Agents, 59 Wall Street.
Chicago—Bank of Montreal, W. Munro, Manager.

BANKERS IN GREAT BRITAIN.

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

BANKERS IN THE UNITED STATES.

New York—The Bank of New York, N.B.A.
The National City Bank.
The Third National Bank.
Boston—The Merchants' National Bank.
J. B. Moors & Co.
Buffalo—The Marine Bank, Buffalo.
San Francisco—The Bank of British Columbia
The Anglo-Californian Bank.
Portland, Oregon—The Bank of British Columbia.
Montreal, 1st Nov., 1896.

BANQUE D'HOCHELAGA.

HEAD OFFICE, MONTREAL.

Capital Paid up.....\$800,000.
Reserve Fund..... 345,000.

F. X. ST. CHARLES, President.
R. BICKERDIKE, Vice-President.

Chas. Chaput, Hon. J. D. Rolland, J. A. Vallancourt.
M. J. A. PRENDERGAST, Manager.
C. A. Giroux, Assistant Manager.
A. W. Blouin, Inspector.

SAVINGS DEPARTMENT at head office and branches.

City Branches—133 St. Catherine Street and 224 Notre Dame Street, 175 St. Catherine St.

BRANCHES:

Three Rivers, Joliette, Sorel, Valleyfield, Vanketock Hill, Winnipeg, Man., Louisville, P.Q.

CORRESPONDENTS:

London Eng.—The Clydesdale Bank (Limited).
Paris, France—Crédit Lyonnais, Comptoir National d'Escompte de Paris, Crédit Industriel et Commercial, Société Générale, Berlin, Germany—Deutsche Bank, Bruxelles, Belgium—Crédit Lyonnais, Anvers, Belgium—Banque Centrale Anversoise.
New York—Importers' and Traders National Bank, Messrs. Ladenburg, Thalmann & Co., The National Park Bank.
Boston—The Third National Bank.
Chicago—National Live Stock Bank. Illinois Trust and Savings Bank.

Collections made throughout Canada at the lowest rates. Letters of credit issued available in all parts of the world. Interest deposits allowed in Saving Bank Department.

THE MERCHANTS BANK OF CANADA.

OF CANADA.

Capital Paid-up, \$6,000,000
Reserve Fund, \$3,000,000

Head Office, Montreal,

BOARD OF DIRECTORS:

ANDREW ALAN, Esq., President.
HECTOR MACKENZIE, Esq., Vice-President.
Robert Anderson Esq., H. Montagu Allan Esq.
Jonathan Hodgson, Esq., J. P. Dawes, Esq.
John Cassels, Esq., T. H. Dunn, Esq.
Sir Joseph Hickson.

GEORGE HAQUE, General Manager.

BRANCHES IN ONTARIO AND QUEBEC.

Bellefleur, Kincardine, Preston,
Berlin, Kingston, Quebec,
Brantford, London, Sherbrooke, Q.,
Chatham, Montreal,
Dresden, Mitchell,
G. J. Napaee, St. John's, Q.,
Gannoque, Ottawa, St. Thomas,
Hamilton, Owen Sound, Toronto,
Hespeler, Perth, Walkerton,
Ingersoll, Prescott, Windsor,

BRANCHES IN MANITOBA.

Winnipeg, Brandon,
Bankers to Great Britain.—London, Glasgow,
Edinburgh and other points. The Clydesdale
Bank (Limited), Liverpool, The Bank of Liver-
pool, (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, Mer-
chants National Bank; Chicago, American Ex-
change National Bank; St. Paul, Minn., First
National Bank; Buffalo, Bank of Buffalo; San
Francisco, Anglo-Californian Bank.
Newfoundland.—The Bank of Nova Scotia.
Nova Scotia and New Brunswick.—Bank of
Nova Scotia and Merchants Bank of Halifax.
British Columbia.—Bank of British Columbia.
A general banking business transacted.
Letters of Credit issued, available in China,
Japan, and other foreign countries.

Union Bank of Canada

HEAD OFFICE, QUEBEC.

Capital Paid up.....\$1,200,000
Reserve Fund..... 300,000

DIRECTORS:

ANDREW THOMSON, Esq., President.
Hon. E. J. PRICE, Vice-President.
D. C. Thomson, Esq. E. Gloux, Esq. F. J.
Hale, Esq., James King, Esq., M.P.P., Hon John
Sharplee.
E. E. WEBB.....General Manager
J. G. BELLETT.....Inspector

BRANCHES

Alexandria, Ont. Ottawa, Ont.
Bolseval, Man. Quebec, Que.
Carberry, Man. (St. Louis St.
Carman, Man. Shelburne, Ont.
Hamilton, Ont. Smith's Falls, Ont.
Lebridge, N. W. T. Souris, Man.
Merrickville, Ont. Toronto Ont.
Montreal, Que. Virton, Man.
Moosomin, N. W. T. Warton, Ont.
Morden, Man. Winchester, Ont.
Neepawa, Man. Winnipeg, Man.
Norwood, Ont.

FOREIGN AGENTS:

LONDON, Parr's Bank Limited.
NEW YORK, National Park Bank.
BOSTON, Lincoln National Bank.
MINNEAPOLIS, National Bank of Commerce.
ST. PAUL, St. Paul National Bank.
GREAT FALLS, MONT., First National Bank.
CHICAGO, ILL., Globe National Bank.
BUFFALO, N. Y., Elliott Square Bank.
DETROIT, MICH., First National Bank.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

Capital Paid up.....\$1,200,000

DIRECTORS:

R. Audette, Esq., President.
A. B Dupuis, Esq., Vice-President.
Hon. Judge Chaveau, N. Rioux, Esq.
V. Chalcauert, Esq., M.P.P.
N. Fortier, Esq. J. B. Laliberté, Esq.
F. Lafrance, Manr. Quebec Office.

BRANCHES:

Quebec, (St. Roch). St. Francois P.Q.
Do. (St. John's St.) Ste-Marie, P.Q.
Montreal Chicoutimi, P.Q.
Ottawa, Ont. Roberval, P.Q.
Sherbrooke, P.Q. St. Hyacinthe, P.Q.

AGENTS:

England—The National Bank of Scotland,
London.
France—Crédit Lyonnais, Paris and Branches,
Messrs. Grunbaum Frères & Cie., Paris.
United States—The National Bank of the Re-
public, New York.—The National Savers
Bank, Boston, Mass.
Prompt attention given to collections.
Correspondence respectfully solicited.

THE MOLSONS BANK.

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

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

BOARD OF DIRECTORS:

JOHN H. R. MOLSON, President.
R. H. EWING, Vice-President.
W. M. Ramsay, Henry Archibald,
Sam'l Finlay, W. M. Macpherson
Ja. P. Cleghorn.

F. WOLFERSTAN THOMAS, Gen. Manager
A. D. DURNFORD, Inspector.
H. LOCKWOOD, Assistant Inspector.

BRANCHES:

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

AGENTS IN CANADA:

Quebec—La Banque du Peuple and " tern
Township Bank
Ontario—Dominion Bank, Imperial Bank of
Canada, and Canadian Bank of Commerce.
New Brunswick—Bank of New Brunswick
Nova Scotia—Halifax Banking Company.
Prince Edward Island—Merchants Bank of
P.E.I., Summerside Bank.
British Columbia—Bank of British Columbia.
Manitoba—Imperial Bank of Canada.
Newfoundland—Bank of Nova Scotia, St.
John's.

IN EUROPE.

London—Parr's Bank, Limited, Messrs. Glyn,
Mills, Currie & Co., Messrs. Morton, Rose & Co.,
Liverpool—The Bank of Liverpool.
Cork—Munster and Leinster Bank, Ltd.
Paris, France—Crédit Lyonnais.
Berlin—Deutsche Bank
Antwerp, Belgium—La Banque d'Anvers.
Hamburg—Bease Newman & Co.

UNITED STATES.

New York—Mechanics' National Bank; Na-
tional City Bank; Messrs. W. Watson, R. Y.
Hedden, Agents Bank of Montreal; Messrs.
Morton, Bliss & Co., Boston—The State Na-
tional Bank. Portland—Casco National Bank.
Chicago—First National Bank, Cleveland—
Commercial National Bank, San Francisco—
Bank of British Columbia, Detroit—Com-
mercial 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 De-
partments of the Pacific Express Co. and Amer-
ican Express Co. of the U. S.

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

BANQUE VILLE-MARIE.

HEAD OFFICE, MONTREAL.

Capital Subscribed.....\$500,000

DIRECTORS:

W. WEIR, President and General Manager
E. LICHTENHEIM, Vice-President.

A. C. Wurtele, F. W. Smith and G. W. Weir.
F. LEMIEUX, Accountant.

Branches—Berthier, Hochelaga, Lacbute, La-
cine, Lapralrie, L'Epiphanie, Nicolet, Port-
neuf, Point St. Charles, St. Laurent, Ste.
Therese.

Agents at New York, The National Bank of
the Republic; Ludenburg, Thalman & Co.; Lon-
don, Bank of Montreal; Paris, La Société Gé-
nérale.

GARAND, TERROUX & CIE,

Bankers and Brokers,

No. 3 Place d'Armes, Montreal.

Commercial Paper Bought, Drafts Drawn on all
Parts of Europe and America, Drafts from
Foreign Countries Cashied at Lowest Rates,
Business Transacted by Correspondence.

THE ONTARIO BANK

Capital Paid up.....\$1,000,000
Reserve Fund..... 50,000

HEAD OFFICE, - TORONTO.

DIRECTORS
G. R. R. COCKBURN, Esq., President.
DONALD MACKAY, Esq., Vice-President.
G. M. ROSE, Esq., Hon. J. C. ALLEN.
A. E. IRVING, Esq., H. D. PERRY, Esq.,
D. WILGOT, Esq.

CHARLES MCGILL.....General Manager
E. MORRIS.....Inspector

BRANCHES.
Aurora Linday Peterboro'
Bowmanville Montreal Port Arthur
Buckingham, Q. Mount Forest Sudbury
Cornwall Nowmarket Toronto
Kingston Ottawa
500 Queen St. West, Toronto.

AGENTS.
London, Eng.—Parr's Bank, Limited
France and Europe—Credit Lyonnais.
New York—Fourth National Bank, and the
Agents Bank of Montreal.
Boston—Tremont National Bank.

HALIFAX BANKING Co.

Incorporated 1872

Capital Paid-up.....\$500,000
Reserve Fund..... 250,000

HEAD OFFICE.....HALIFAX, N.S.

DIRECTORS:

ROBIE UNSACKE..... President.
C. W. ANDERSON..... Vice-President.
F. D. CORBETT, John MacNab, W. J. G. THOMSON.
H. N. WALLACE..... Cashier
A. ALAN..... Inspector.

AGENTS.—Nova Scotia: Halifax, Amherst
Antigonish, Barrington, Bridgewater, Canning
Lockport, Lunenburg, New Glasgow, Parsonage,
Shelburne, Springhill, Truro, Windsor,
New Brunswick: Sackville, St. John.

CORRESPONDENTS—ON ATLANTIC AND QUEBEC—
Molson's Bank and Branches, New York—Fourth
National Bank, Boston—Suffolk National Bank,
London, England—Parr's Bank Limited.

ST. STEPHEN'S BANK.

Incorporated 1853

St. Stephen, N. B.

Capital.....\$2,000,000
Reserve..... 45,000

FRANK TODD, - President.
J. F. GRANT, - Cashier.

AGENTS.

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

LABANQUE JACQUES-CARTIER

1882-HEAD OFFICE, MONTREAL-1896.

Capital Paid up.....\$500,000
Reserve Fund..... 235,000

DIRECTORS:

HON. ALPH. DESJARDINS, President.
A. S. HAMELIN, Esq., Vice-President.
A. L. de Martigny, Esq., Dumont Lavolette, Esq.,
G. N. Ducharme.

INCREDE BIENVENU..... Manager
E. G. ST. JEAN.....Inspector

BRANCHES:

Montreal—St. Jean Bte. Quebec—St. Saver. St. Henry St. John St. St. Catherine. Victoriaville. Ontario Street. Valleyfield. Eschborn, P.Q. Fraserville. St. Anne-de-la-Parade. Hull, P.Q. Edmonton, N.W.T. St. Hyacinthe.

Savings Department at head office & branches.

FOREIGN AGENTS.

LONDON ENGLAND—Credit Lyonnais—Comptoir National d'Escompte de Paris.
PARIS, FRANCE—Credit Lyonnais—Comptoir National d'Escompte de Paris.
NEW YORK—The Bank of America—The National Bank of the Republic.
BOSTON—The Merchants National Bank—The National Bank of the Commonwealth—The National Bank of the Republic.
CHICAGO—Bank of Montreal.
Letters of Credit and Tourist Notes for travel, guaranteed & available in all parts of the world.
Collections made in all parts of the Dominion

THE SUN SAVINGS & LOAN COMPANY

OF ONTARIO

Head Office, - TORONTO,

Confederation Life Buildings.

JOHN T. GILMOUR, M. D., Ex-M.P.P.,

Registrar County of York.

President

W. PEMBERTON PAGE.

Manager and Secretary.

The object of this Company is to furnish a means of investing small sums from time to time, and realizing better rates of interest than in Savings Banks.

CENTRAL CANADA LOAN AND SAVINGS COMPANY

HON. GEO. A. COX President.

HEAD OFFICE,

26 King St. E., Cor. Victoria St., TORONTO.

Capital Subscribed.....\$2,500,000.00
Capital Paid-up.....1,250,000.00
Reserve Fund..... 335,000.00
TOTAL ASSETS.....5,464,944.25

DEPOSITS received. Current rates of interest allowed.

DEBENTURES Issued payable in Canada or Great Britain, with half yearly interest coupons attached. Executors and Trustees are authorized by law to invest in the debentures of this company.

LOANS made in large or small sums on approved Real Estate security. Lowest rates.

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

Municipal Debentures, Government & Railway Bonds.

Investment Securities,

BOUGHT AND SOLD

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

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British Empire Building,

MONTREAL.

J. H. CHEWETT, B.A. Sc.

(Honor Grad. in Applied Science, Toronto Univ. Assoc. Mem. Can. Soc. C.E.)

MINING ENGINEER

SPECIALTIES: Examination of Mineral Lands Treatment of Ores. Metallurgical Process

83 York Street, Rossin Block. TORONTO.

LEWIS A. HART, M.A., B.C.L.,

Notary Public & Conveyancer,

Commissioner for Quebec and Ontario,

Rooms 616 and 617, N.Y. Life Building, 11 Place d'Armes Square.

TELEPHONE No. 188. MONTREAL.

EDOUARD BOUFFARD

ADVOCATE,

11 Rue du Porche,

Quebec.

APOLLINAIRE CORRIVEAU, L. L. B.

Advocate, &c., &c.

Commissioner for Quebec & Ontario

Office: Commercial Chambers, 92 PETER STREET, - QUEBEC

EASTERN TOWNSHIPS BANK.

Authorized Capital.....\$1,500,000
Capital Paid In..... 1,500,000
Reserve Fund..... 720,000

BOARD OF DIRECTORS.

R. W. HENKNER, President.
Hon. M. H. COCHRAN, Vice-President.
Israel Wood, J. N. Galer, Thos. Hart,
N. W. Thomas, T. J. Tuck, G. Stevens,
John G. Foster.

HEAD OFFICE, - SHERBROOKE, QUE.

WM. FARWELL, - General Manager.
BRANCHES—Waterloo, Cowanville, Stan-
stead, Coaticook, Richmond, Granby, Hunting-
don, Bedford, Magog, St. Hyacinthe.

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

IMPERIAL BANK OF CANADA.

Capital Authorized.....\$2,000,000
Capital Paid up.....\$1,963,600
Reserve Fund..... 1,156,800

DIRECTORS.

H. S. HOWLAND, President.
T. R. MERRITT, Vice-Pres. St. Catharines.
William Ramsay Hugh Ryan.
Robert Jaffray T. Sutherland Stayner.
Honble. John Ferguson.

HEAD OFFICE, TORONTO.

D. R. WILKIE, General Manager.

BRANCHES IN ONTARIO.

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

BRANCHES IN NORTH-WEST & BRITISH COLUMBIA

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

Drafts and Letters of Credit issued available in any part of the world.

Bonds and Debentures purchased.

A general banking business transacted.

N.B.—This bank sells cheques of The Cheque Bank, Ltd., of London, England, which are payable anywhere in Europe, without expense or the usual trouble of identification.

THE Western Loan & Trust Co.

Limited,

Incorporated by Special Act of the Legislature.

Authorized Capital, - \$2,000,000.00
Assets, 2,417,237.88

Office, No. 13 St. Sacrament St.,

MONTREAL, P.Q.

DIRECTORS:

Hon. A. W. Ogilvie, Wm. Strachan, Esq.; W. Barclay Stephenson, Esq.; R. B. Prefontaine, Esq.; M. P. B. W. Knight, Esq.; John Hoodless, Esq.; J. N. Greenshield, Esq.; Q.C.; W. L. Hogg, Esq.

OFFICERS:

Hon. A. W. Ogilvie, President; Wm. Strachan, Esq., Vice-President; W. Barclay Stephenson, Esq., Manager; J. W. Michaud, Esq., Accountant

SOLICITORS:

Messrs. Greenshield & Greenshield.

BANKERS:

The Merchants Bank of Canada.

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

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



THE WOODBURN

IMPROVED Pulverizer.

for Sugar, Starch, Cream of Tartar, Spices, etc., is used by many of the leading bakers and confectioners in England, the United States and Canada.

Makes XXX and XXXX sugar without sifting or boiling. Send for Circular to

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

ROYAL INSURANCE CO.

LARGEST FIRE OFFICE IN THE WORLD.

Unlimited Liability.
Absolute Security.

Every description of property insured at moderate rates of premium.

Represented throughout the Dominion.

Head Office for Canada, Royal Insurance Building, MONTREAL.

GEO. SIMPSON, Manager for Canada.

The Mutual Life Insurance Co.

O, NEW YORK.

Richard A. McCurdy, President.

Statement for the year ending December 31st, 1895.

Assets.....	\$221,213,725	33
Liabilities....	194,847,157	58
Surplus.....	\$26,866,568	75
Total Income.....	\$48,597,430	51
Total Paid Policy-holders in 1895.....	\$23,126,728	45
Insurance and Annuities in force.....	\$899,074,453	78
Net gain in 1895.....	\$61,647,645	36

NOTE—Insurance merely written is discarded from this Statement as wholly unproductive, and only insurance actually issued and paid for in cash is included.

Paid to Policy-holders since organization.\$411,567,625 79

ROBERT A. GRANNISS, Vice-President.

WALTER R. GILLETTE, ... General Manager
ISAAC F. LLOYD, ... 2nd Vice-President
FREDERIC CROWELL, ... Treasurer
EMORY McCLINTOCK, ... Actuary

STANDARD LIFE ASSURANCE COMPANY

ESTABLISHED 1825.

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

Deposited with Canadian Government, over \$3,000,000.

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

MONTREAL, Nov. 22, 1895.

National Assurance Co

OF IRELAND.

INCORPORATED 1822

CAPITAL.....	\$5,000,000.
FIRE RESERVE.....	1,500,000.
FIRE INCOME.....	1,000,000.

Head Office for Canada

MATTHEW O. HINSHAW, Branch Manager.

GUARDIAN

Fire and Life Assurance Company LIMITED.

Head Office for Canada

Guardian Assurance Building, 181 St. James St. MONTREAL.

Capital Subscribed, - - \$10,000,000
Funds in hand exceed - - \$22,500,000

TRUSTEES IN CANADA :

W. M. Ramsay, Esq., J. O. Gravel, Esq. Hon. Alois Desjardins
R. Wilson-Smith, Esq. W. H. Beatty, Q.C.

E. P. HEATON, Manager. G. A. ROBERTS, Sub Manager

The Canada Accident Assurance Company,

HEAD OFFICE:

1740 NOTRE DAME STREET, MONTREAL,

Re-insurers of

THE MUTUAL ACCIDENT ASSOCIATION Ltd. (being the Accident Department of THE PALATINE INSURANCE CO., Limited, of Manchester England).
THE CITIZENS INSURANCE COMPANY OF CANADA Accident Branch, and
THE SUN LIFE ASSURANCE COMPANY. Accident Branch.
ACCIDENT, EMPLOYERS' LIABILITY, PLATE GLASS.

T. H. HUDSON, Manager for Canada.

The Federal Life Assurance Company

Head Office, HAMILTON, ONT.

POLICIES WORLD WIDE After One Year From Issue.

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

ACCUMULATION POLICIES.
COMPOUND INVESTMENT POLICIES.
GUARANTEED INSURANCE BONDS.

JAMES H. BEATTY, President.
DAVID DEXTER, Managing Director.

WESTERN ASSURANCE COMPANY

FIRE AND MARINE.

INCORPORATED 1851.

Assets, over	\$2,350,000 00
Income for year ending 31st Dec., 1896, over	2,300,000 00

Head Office, Toronto, Ont.

HON. GEO. A. COX, President.

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

C. C. FOSTER, Secretary

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

190 ST. JAMES STREET.

Atlas Assurance Co.

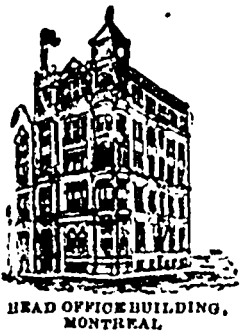
OF LONDON, ENG.

FOUNDED 1806.

CAPITAL.....	\$6,000,000.
FIRE RESERVE.....	1,500,000.
FIRE INCOME.....	1,000,000.

1735 Notre Dame Street, MONTREAL

Active Agents Wanted.



—THE—
SUN LIFE ASSURANCE CO.,
 OF CANADA,
 Issues Policies on all Approved Forms.
 UNCONDITIONAL POLICIES,
 LIBERAL PROFITS and
 PROMPT SETTLEMENT OF CLAIMS.
R. MACAULAY,
 PRESIDENT.

FIRE. Incorporated 1833. **MARINE.**
BRITISH AMERICA
 ASSURANCE COMPANY.

Head Office: - - - Toronto, Ont.

Cash Capital, - - - - - \$750,000.00
 Total Assets, over - - - - - \$1,464,654.81

Losses Paid Since Organization - \$14,094,183.94

GEO. A. COX, PRESIDENT. **J. J. KENNY,** VICE-PRESIDENT.
P. H. SIMS, SECRETARY.

G. R. E. JOHNSON, Resident Agent.
 Canada Life Building. MONTREAL.

ESTABLISHED 1720.

THE LONDON ASSURANCE.

Total Funds, upwards of \$18,000,000.

FIRE RISKS ACCEPTED AT CURRENT RATES.

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All Work Guaranteed. Charges Moderate.

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Practical Sanitarians,

PLUMBERS, GAS and STEAM FITTERS

Heating by Hot Water a Specialty.

TIN and SHEET IRON WORKERS,
 781 Craig Street, Montreal.

Bet Telephone 1834.

Mer. Telephone 28

The Ontario Mutual Life

Established 1870.

ASSURANCE COMPANY.

Established 1870.

HEAD OFFICE: - - - WATERLOO, ONTARIO.

Assurance in Force, January 1, 1897 \$20,061,48 38
 Assets, January 1, 1897..... 3,404,9 7.6
 Reserve, January 1, 1897 3,178 716.00
 Income for 1896..... 780 403.24

Surplus on Company's Standard, Actuaries 4 p.c. - - 213,789 95

Surplus on Government Standard, H. M. 4 1/2 p.c. - - 358,800 00

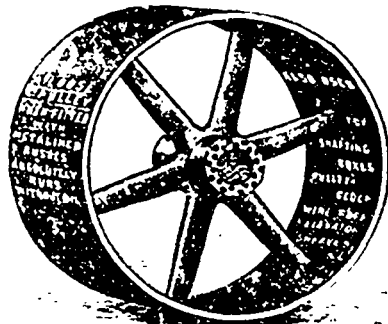
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1. Cash and Paid-up Values guaranteed in each Policy.
2. Dividends belong to and are paid to Policy-holders only.
3. No restrictions on travel, residence or occupation.
4. Death claims paid on completion of claim papers.

R. S. HODGINS, Manager for the Province of Quebec.
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OIL-LESS BEARINGS.

Invaluable for places where cleanliness is desired; and, as a relief from the usual care and anxiety in connection with the fire risk incident to the running of Loose Pulleys, etc., with oil.



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BUYER'S We report WEEKLY between half a million and 1 million dollars' worth of building and construction, and we mail to all mentioned in our reports who are about to build a free sample copy of the TRADE REVIEW, and request them to consult our advertising pages before purchasing their material, etc.

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"THREE IN ONE"

—FOR—

Bicycles, Guns, Reels, Etc.

DOES 3 THINGS.

1. It Lubricates and Will Not Gum.
2. It Positively Prevents Rust.
3. It Cleans Thoroughly.

Sample sent in oil can for five two-cent stamps. A trial will convince the most skeptical.

MANUFACTURED BY

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 Ask your dealer for it New York.

ADAM KAAS,

MANUFACTURER OF

FINE HARNESS ORNAMENTS,

Rosettes, Letters and Monograms of Every Description.

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All Orders Promptly Executed on the Lowest Terms.



VAROUZE STEAM PUMP
 THE BEST IN THE WORLD
 Pumps Any Kind of Liquid.
 Always in Order, never Clogs nor freezes. Every Pump Guaranteed.
10 SIZES
 200 to 12,000 Gallons per Hour.
 Cost \$7 to \$75 each. Address
GARTH & CO.,
 636 to 642 Craig St. MONTREAL.

C. PAOLIUGHI, Pres. **S. CELLA,** Treas.
G. B. CELLA, Sec'y.

NEW YORK CO-OPERATIVE PIANO STRING CO.,

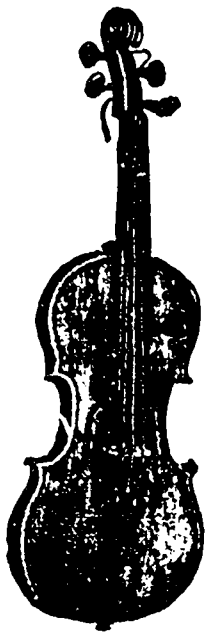
Established 1892

Manufacturers of **GRAND SQUARE** and **UPRIGHT**

PIANO STRINGS,

312-316 East 95th Street,

Bet. First & Second Aves., **NEW YORK.**



**MORITZ
KÖNIG,**

Formerly with Herman
König.

**Violin
Maker**

Dealer in all kinds of
Musical Instruments
and Strings.

1671 Third Ave.,

NEW YORK.

Between 8th and 9th
streets.

GEO. C. CRANE,

Manufacturer and Importer of

Piano Covers & Piano Scarfs,

97 Fifth Avenue, NEW YORK.

samples sent on Memorandum for Inspection.



Contractors' Engine.

HOISTING MACHINERY

for Mining, Quarrying,
Coal Handling, Pile
Driving, Bridge Build-
ing, and for general Contractors' use. Improved
Electric Hoists, Single and Double Patent Friction
Drum, and

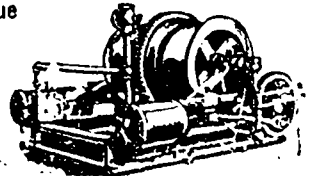
Suspension Cable Ways.

Send for Illustrated Catalogue
giving full description, etc.
Correspondence Solicited.

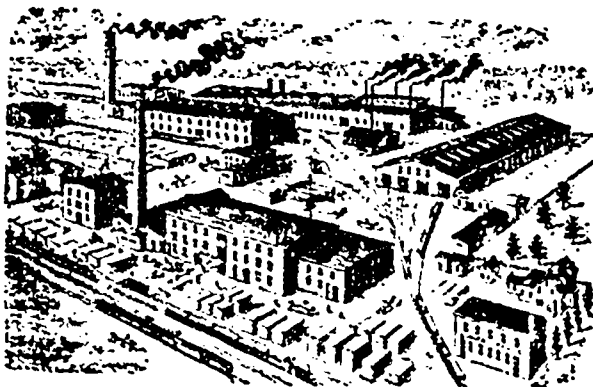
W. A. Crook & Bro's Co

117-123 Poinier St.,

NEWARK, N. J.



Coal Hoisting Engine



*Car Works,
Machine Works,
Foundry,
Planing Mills,
Saw Mills.*

RHODES, CURRY & Co., Limited,
AMHERST, N. S.

LOUIS KÖNIG,

SUCCESSOR TO

HERMANN KÖNIG,

Violin Maker

Importer of German and
Italian Strings.

All kinds of Stringed Instru-
ments Repaired.

No. 387 BOWERY, NEW YORK,

Between 5th and 6th Streets.

DIXON'S

PURE FLAKE GRAPHITE is worth
its weight in gold to any Engineer
or Machinist.

Send for Pamphlet and Sample.—No charge.

JOS. DIXON CRUCIBLE CO.,
JERSEY CITY, N. J., U. S. A.

In respect to the Russian wheat crop, it must be borne in mind that the winter wheat crop occupies a position of about 35 to 40 per cent of the product, while from 60 to 65 per cent is spring wheat. The proportions of the crop are reversed as compared with the United States. This would indicate that if the winter wheat crop is seriously injured the effect on the total product is not as serious as when the spring wheat crop is injured. Last year the total wheat crop in Russia was 356,368,000 bushels, of which 101,840,000 bushels were winter wheat, against 103,210,000 bushels the preceding year. A loss of 10 to 15 per cent would be important in the winter wheat product, but would not be a very serious factor in the total crop.

This is perhaps the reason why that with all the advices of bad condition in the winter wheat section of Russia, there has been no more anxiety felt regarding the output next summer. If, on the other hand, the reports were serious regarding rye, it would be a very important matter as the rye crop is nearly twice as large as the wheat crop and most of it is winter grain.

The Whitlaw Trading Co., a well-known wholesale produce firm of Brandon are establishing a creamery at the Wheat city to be known as the Brandon central creamery. They have secured a uniform rate for the shipment of cream from any point within 150 miles and have already received assurances of support from a number of points where local creameries have not been established.

WM. BUTLER

Manufacturer of Specialties,

*Die Maker and
Machinist,*

FREEMAN'S BLOCK,

COLBORNE ST., JAMES ST.,

Hamilton, Ont.

I am prepared to manufacture Canadian
and American Patented Specialties
in Iron, Steel and Brass.

C. H. McIntire. —THE— J. H. Westler.

McIntire Mfg Co.,

Electrical Manufacturers,

CONTRACTORS,

And Dealers in EVERYTHING ELECTRICAL

13 and 15 Franklin St.,

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Light Plants, Motors, Fans, Lamps, Bat-
teries, Bells, Annunciators, Burglar
Alarms, Heat Regulators, Testing
Instruments, House Wiring,
Repairing.

SEBASTIAN SOMMER PIANO CO.

211 to 239 East 33rd Street,

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We want cash for it. We will give you the best value in the world at the price.

We make more Pianos than any firm in existence, consequently can give better value. Write for territory.

SEBASTIAN SOMMER PIANO CO.,

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The White Manufacturing Co.

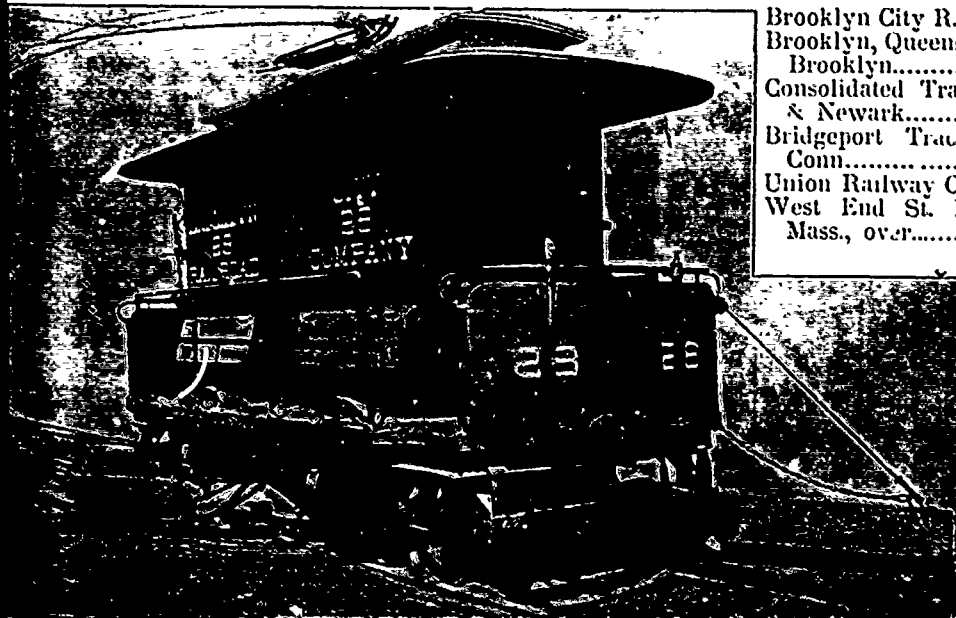
556 West 34th Street, New York City.

STEEL SNOW PLOWS.

NOW USED AS FOLLOWS:

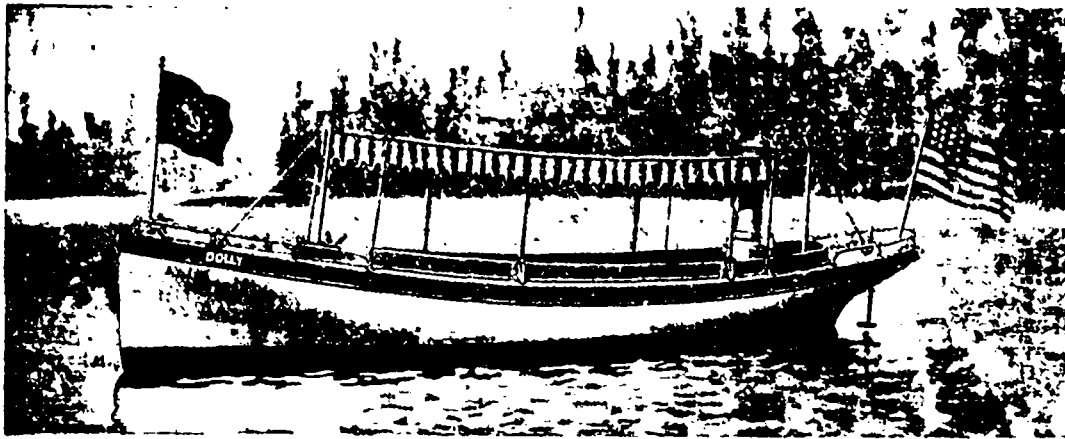
Brooklyn City R. R.....	30
Brooklyn, Queens Co. & Suburban R. R., Brooklyn.....	6
Consolidated Traction Co., Jersey City & Newark.....	30
Bridgeport Traction Co., Bridgeport, Conn.....	
Union Railway Co., New York City.....	
West End St. Railway Co., Boston, Mass., over.....	100

AND MANY OTHERS.



These plows are constructed entirely of steel, no wood being used except in the cab. It is the only plow made with a platform enabling a man to work entirely around the outside of the cab. The motor is hung in an independent cradle inside the cab. This makes it so constructed that the sprocket chains, which connect the motor to the axles, can be adjusted on the axle when running, thus avoiding the breakings of connection and the hot boxes so common with wooden plows. Two men can operate the plow, all manipulation of the snow shears being within the reach of one man, and the other man operating the motors.

GAS ENGINE & POWER CO'Y and CHARLES L. SEABURY & CO'Y,
Builders of THE ONLY NAPHTHA LAUNCH,



High Class Steam Yachts,
 Sail Yachts, Electric Launches, Dinghys, Gigs and Yacht Tenders.
SEABURY'S WATER TUBE BOILERS,
 and Marine Engines.
 Storage, Bunk and Ship's Wares
 Overhauling of all kinds promptly done. Charters and Insurance.
 Boats bought and sold on commission. Correspondence solicited.
 Send ten cents in stamps for catalogue to down town office, 120 BROADWAY, or to factory at MORRIS HEIGHTS,
NEW YORK CITY.

JAS. A. GANTLIE & CO

Montreal and Toronto,

General Merchants and Manufacturers' Agents,

Canadian Tweeds
 Flannels,
 Dress Goods,
 Knitted Underwear,
 Blankets, Etc., Etc.

REPRESENTING IN CANADA:

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ALOYS KNOPS,
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J. CÜPPER SOHN,
 Birtscheid, German

CARSLEY, SONS & CO.,

Importers and Wholesale Dry Goods Merchants.

SPECIALTIES:

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CASHMERE'S,

Silks and Dress Goods,

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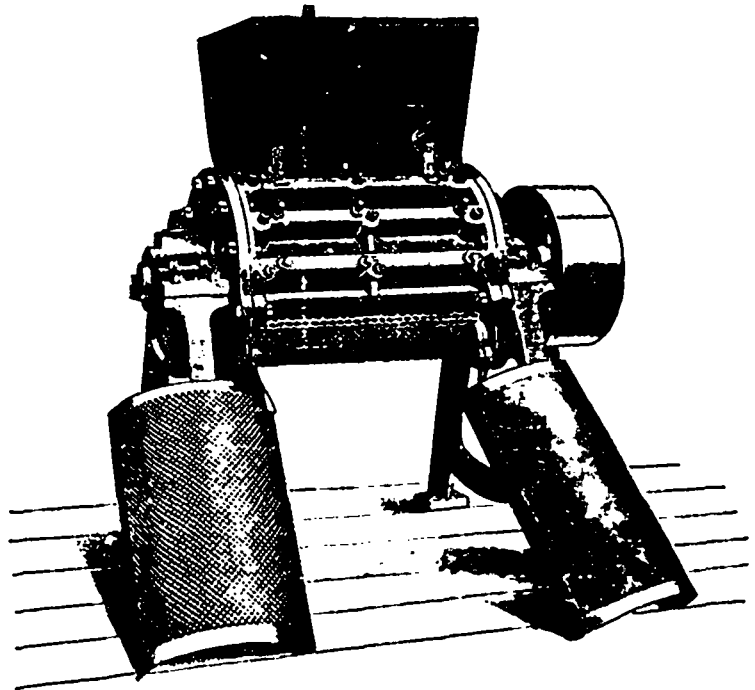
and Tailor.

40 VICTORIA SQUARE.

Telephone 2804.

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ALSING CUTTER.

THE LARGEST CUTTER IN THE WORLD.



For Cutting to any Desired Size
 Roots, Herbs, Leaves, Barks, Spices, Leather, Rags,
 Paper Stock, Strawboard, etc.,

which it reduces to the exact size before they can be discharged from the Cutter.
 For further particulars, apply to

J. R. ALSING CO., R. F. ABBÉ, Prop.,

Patentees, Manufacturers and Agents for all kinds of

RUSHING, GRINDING and PULVERIZING MACHINERY,

60 New Street,

NEW YORK.

The Best Flux known for Welding

ONLY

IRON TO IRON,



Welding Compound

AWARDED MEDAL AND DIPLOMA
 AT WORLD'S FAIR, CHICAGO.

One Pound Tin mailed on receipt of 30c.

And MALLEABLE Iron to Steel.

Send for Circular and Price List.

Manufactured Only By

CORNELIUS S. MITCHILL,

OFFICE AND FACTORY, 545-549 W. 22nd Street, NEW YORK, N. Y.

All communications, advertisements, etc., intended for insertion in "The Trade Review" should reach this office by Wednesday morning.

General Summary.

The Ohio report estimates condition is 12 per cent below the general average.

In whale oil the market remains bare of crude with no change in quotations. Bleached is also dull and unchanged.

The reported improvement in the leather industry is confidently expected to increase the trade in nearly all varieties of fish oils, although at present dealers do not note much change in their business.

In cod oil the demand holds its own, being in no wise improved over last week's report. Newfoundland is quoted at 26c and 27c and domestic almost stationary at 25c in New York.

In sperm whale oil there is an extremely light demand for bleached, and of crude there have been no sales to speak of. The price of crude, owing to the fact that supplies have not been increased, remains nominally at 44c.

In 1892 the visible supply of wheat on March 1st was 23,000,000 bushels, or 20,000,000 bushels less than this season; about July 10, 1891, the visible was 11,805,000 bushels, Minneapolis and Duluth then holding more than half that amount. We perceive no reason why the visible and in visible supply will not be reduced to a very low point the coming summer.

Duluth millers report they have made careful estimate of the amount of wheat tributary to Minneapolis and Duluth to be 35,000,000 bushels, including country elevators and 12,000,000 bushels in farmer's hands; that the two cities and interior mills will require 43,000,000 bushels prior to September 1, 1897. This only leaves 4,000,000 bushels for Eastern shipment and export requirements.

Net-top laces are still excellent property, says a lace importer, particularly in the narrower widths, in six-inch goods and under. The only thing, he continues, is that we can't get them fast enough. It is an excellent lace season with all styles of light effects in laces selling. Veillings are selling well also plain and chenille dots in fine goods. Fancy veils in point d'esprit fancy borders are also popular this season goods with good quantities going forward.

The creditors of J. R. Ayer, Sackville, N. B. have not yet accepted his offer of 30 cents and he has assigned to William Ogden and F. McDougall, of the Merchants Bank of Halifax, Sackville, who have placed Mr. J. M. Baird in charge of the business. The factory has been shut down and over 110 hands thrown out of employment. There is some talk of forming a joint stock company and several local capitalists have signified their willingness to take stock in the enterprise.

The Allen Seed Company, of Picton have given the farmers notice that they could not put out a bushel of peas to be grown this year as the McKinley tariff has put a duty of 80 cents a bushel on this seed. The company has paid as high as \$2 a bushel for peas to the farmers in that district, many of whom realized \$1,000 on the sale of the peas. The Allen Seed Company has supplied as much as 30,000 bushels of seeds to the farmers in Ameliasburg and Hastings county.

The Illinois State report says: "Winter wheat crop in 1896 was 28,000,000; in 1895 it was 19,000,000 bushels." The State Superintendent now estimates the 1897 yield will not be over 10,000,000.

Minneapolis and Duluth receipts since January 1st have been about 11,000,000 bushels against about 20,000,000 bushels in 1896. Same time Chicago receipts were about 11,000,000 against about 20,000,000

Canada last year exported 6,221,670 dozens eggs, of which 5,585,725 dozens were sent to Great Britain and 891,930 dozens to the United States. Of the total Ontario contributed 2,231,648 dozens, Quebec 3,433,111 dozens, and Nova Scotia 56,739 dozens.

There is every prospect of a large make of butter in Manitoba and the Northwest Territories this approaching season. Several cheese factories are being changed for the manufacture of butter. An establishment which has turned out 300 and 400 pounds per day last year will double its output this season.

The salt industry around Lake Winnipegosis may develop into quite a business this summer. A salt mining outfit was taken to Dauphin last week and will be set in position at once. Manitoba may therefore soon become self sustaining in the matter of salt.

The Calgary Herald declares that it has received information from a reliable source, that the C.P.R. not only intends building a road through the Crow's Nest Pass, but also one through the Kootenay Pass which is about 50 miles further to the south, and is besides a much easier pass through which to build.

Owing to the large amount of work to be done on the Cornwall canal, of the St. Lawrence canal system, this spring, by the canal constructors, the water will and continue out until the 1st of May. Nearly all the manufacturing establishments in Cornwall will be closed down for that period.

Fitting out has been begun on the R. & O. fleet, which consists of twenty-four vessels, and two new steamers are to be built for the company. These will not be ready to go into commission, however, until the season of 1898. Most of the R. & O. western fleet are undergoing repairs at Sorel.

Russia's total wheat shipments since January 1st are 12,000,000 bushels, compared with 15,624,000 in 1896 same time. Argentine shipments past six weeks were but 880,000 bushels, against 6,118,000 bushels in 1896. The world's shipments to Europe a year ago averaged about 6,500,000 per week; of late the average is but about half that amount.

Elizabeth Island in Black Lake together with the club hut and all other buildings thereon was sold at sheriff's sale the past week, the property bringing \$732. This property was owned by the Black Lake Fishing Club, a company of prominent politicians and its sale was the result of disruption among the members.

Inspector Stark, of the Dominion detective department, has received a counterfeit 25 cent coin of the date of 1891. It is made of an alumina alloy, and bears a remarkable resemblance to the genuine article. In size and workmanship it is almost identical. It is a little light weight, and from this fact its detection will be made comparatively easy. Another way by which the spurious coin can be recognized is a peculiar oily feeling noticed when rubbed between the fingers.

The crop damage report from Illinois as reported received by the Illinois State Board of Agriculture says: The amount of damage is placed at 69 per cent of the area, reducing the total area to 682,000 acres for harvest; in many counties it is claimed the entire area will be ploughed up.

The Market Record says:—Instead of 88,000,000 bushels there are probably some 125,000,000 bushels in the farmers' hands, and, even with that, supplies would be 60,000,000 smaller in all hands on July 1st next than on July 1st, 1896.

The imports into the United Kingdom last week were 2,123,000 bushels of wheat, 3,078,000 corn and 208,000 barrels of flour. The imports and the farmers' deliveries made an aggregate of 4,031,500 bushels for the week's supply, indicating a decrease of 608,500 bushels in the English visible supply.

The State report of Oregon says that farming operations were prosecuted during February with much vigor. Unusual activity prevailed in sowing more than usual acreage of grain. Winter sown grain was in excellent condition and the weather has been favorable for a successful year.

A largely attended meeting of the farmers of Manitoba, and business men of Birtle was held at Birtle to protest against any further extension of charter or the granting of other privileges to the Great Northwest Central Railway company unless a pledge is given that twenty miles of line will be constructed this year.

In Toronto the following stocks were sold en bloc:—W. McWhinney, Alliston, general, \$9,345; M. C. Dale, Mitchell, dry goods, \$5,500; Eudicot Bros., Orangeville, general, \$7,500; H. S. Willocks, Picton, groceries, \$6,400; J. W. Walker, Biltville, hardware, \$10,000; Ed. Potts, Toronto, fancy goods, \$1,070.

Some statistics gathered by Sir Julius Vogel show that since 1840 the British Empire has increased in population from 112,100,000 to 306,312,000, while the yearly value of its "foreign" commerce has grown from £49,050,000 to £483,955,000. Compared with that record, the much vaunted development of other nations becomes pitiable.

Quite a fleet of steamers has been chartered to load at St. John, N.B., for the other side during spring and summer at 40 to 42 shillings. Three Spanish steamers have just been chartered for July, loading at 40 shillings. The rate from ports up the bay is about 42 shillings. The first vessel to load up the bay for the season arrived at Hopwell cape last week.

Those insurance companies who were interested in the Murray fire have settled with the firm, the amount paid over being \$95,022.70 on a total of \$378,500 insurance carried on property valued \$417,944. A committee, which was appointed by the insurance people to investigate into the probable cause of the fire report that they are unable to arrive at a conclusion thereon.

The catch of lobsters in the Bay of Fundy and around the Yarmouth shore has been small thus far this season. The Yarmouth News states the shipment of live lobsters from that port during the months of January and February of the present year were 4,772 crates, against 5,777 crates in the same period of 1896. The amount received for them was \$51,105 this year, compared with \$2,893 in 1896.

THE ROYAL ELECTRIC CO.

MONTREAL, Que. Western Office, TORONTO, Ont.

MANUFACTURERS OF
ELECTRICAL MACHINERY & APPARATUS,

SOLE MAKERS FOR CANADA OF

THE S. K. C. TWO-PHASE SYSTEM

OF

Alternating Current Generators, Motors & Transformers,

By means of which incandescent lights, arc lights and power can be served from the same dynamos and circuit.

Direct Current Dynamos. Arc Light Dynamos.
Direct Current Motors. Arc Lamps, Series or Multiple.
Street Railway Generators. Wire of all kinds.
Street Railway Equipments. Electrical Supplies.

Canadian Agents For

THE ROYAL BEACON Incandescent Lamp,
THE HELIOS ARC LAMPS—Alternating or Direct.

CORRESPONDENCE SOLICITED, For Central Stations, Street Railways, Power Transmission, Isolated Plants, Mining and Mill Work.

ENTERPRISE IN PROMOTING TRADE—Shorey & Co., wholesale clothiers of Montreal are offering to help their patrons sell their goods by communicating directly with any consumer or possible purchaser whose name and P. O. address is sent to them. They have taken advantage of our advertising column for this purpose. They evidently realize that their duties extend beyond the mere sale of their goods.

In their last circular J. C. Houghton & Co., say of the position of Brazil nuts: "The first new (about 180 tons) are to hand. The nuts are small (Para) but fresh and of good quality. About 35 tons have been disposed of at 28s per cwt., mostly in retail lots, as buyers are acting with exaggerated caution, and their action suggests that the year by year earlier inauguration of the season is hardly a welcome change to them."

Kid glove importers are heard to complain of the lack of demand on the part of retailers. The disposition among buyers seems to be to keep their stocks down to the lowest possible limits. Large retail houses evidently expect importers to carry their stocks for them, judging from the orders coming forward for small lots. Should these pairs arrive too late to satisfy the customers they are returned with impunity and credit asked, without any reason for their return given.

A meeting of the creditors of Blasingthwaite & Co., of Sault Ste. Marie, was held recently. The statement showed liabilities of \$6,000, and assets \$5,000. Mr. W. H. Plummer, the assignee, was empowered to accept 50 cents on the dollar cash, and 10 cents on the dollar in deferred payments, extending over fifteen months. In default of such an offer being obtainable he was instructed to wind up the estate.

The fire loss of the United States and Canada for the month of February shows a total of \$8,676,750, as compared with \$9,730,100 for the same month last year. The fire loss for 1897, so far, is very close to the figures for the same period of 1896. March has opened up very expensively, and it is not unlikely that the record for the first quarter will succeed that of 1896.

In some quarters dress goods importers are putting considerable faith in black dress goods in fancy weaves for fall and say that the outlook on this is very bright in such weaves as coniches, lizard effects and other fancy weaves. That their opinion is not shared by jobbers is quite evident, one of whom reports carrying from last fall a good stock of these styles upon which liberal price concessions failed to effect a clearance, with little prospects of any revival in them for fall.

The London (Eng.) Timber Trades Journal reports: As far as free-on-board matters are concerned we have hardly anything to say except that buyers have provided themselves with their summer requirements. The heavy weather lately experienced has inconvenienced business at most of the ports, and imports have been delayed. Very few arrivals have been received in the Tyne, where the stocks are being rapidly depleted, and another cause of anxiety exists in the unsettled state of the labor market in the northeast of England. An uncertainty prevails in the timber trade at West Hartlepool, where the demand for timber is very quiet. Sawm goods have met with a ready sale at Sunderland, where the prices of mining timber are firmer. Business at London is fairly active, the demand being good for spruce and flooring and orders are plentiful. At Glasgow trade is in fair condition, and prices continue firm.

The Grand Trunk and C.P.R. have issued bulletins announcing their new tariff of terminal charges on grain at Montreal to take effect on the opening of navigation. The charges on grain that has paid a rate of 10 cents per hundred pounds or over will be: Oats, 3230 cents; heavy grain, 3259 cents, com. 3276 cents, barley, 3615 cents per hundred pounds. There are exclusive of inspection but include elevating and storage not exceeding twenty days, and a so floating in Montreal harbor.

The San Francisco Commercial News says that one charter comprises the entire list of spot freight engagements for the week and with the present brilliant crop prospects it was doubtful if much would be accomplished, excepting with a marked advance in rates. It was not so late that a vessel could afford to wait for the new crop for an advance of 10s over the last rate paid, for within the previous few days medium sized vessels en route have been closed at 26s 9d to 28s 3d, August loading.

The three insurance companies that do the principal business in cargo risks on vessels trading on the Great Lakes are now endeavoring to form a pool on the present year's business. The companies interested are the Reliance, the Western and the British America, and up to last year there had always been a pool between these three companies. Last year, however, the combination was dissolved, and each company did business independently. It is proposed that the companies come together again this year, and negotiations are now on foot to this end. Although no formal meeting of the representatives of the companies has yet been held, it is said that prospects are good for the formation of the pool.

There were more quotations from the **TRADE REVIEW** last year in Canadian, American and English papers than from all the other journals of its class combined, that are issued in the Dominion.

MILTON L. HARRIS, B.A.Sc.

Consulting Chemist of the Canadian Pacific Railway Co's. and formerly Demonstrator in Chemistry Faculty of Applied Science, McGill University.

Instructions in Assaying, etc., to business men and others.

Analyses & Assays

of Liquors, Foods, Waters, Oils, Paints, Varnishes, Ores, Minerals, Bullion, Coal, etc.

Examination of Processes. Superintendence. Counsel. Co-operation with Engineers in all lines.

Telephone 252.

16 St. Sacrament Street, MONTREAL

The bill to re-establish the Departments of Customs and Inland Revenue as they existed before that of Trade and Commerce was formed, is in course of preparation for introduction in Parliament at the approaching session.

The new order with respect to hours of attendance for the civil service has gone into effect in the Department of Public Works, all the employes having been informed that in future office hours would be from 9 a. m. to 6 p. m. It is said that the order is to be extended to the whole service.

On March 15th the lumber dealers of Portage la Prairie reduced the price of all descriptions of lumber very materially, and in future lumber will be sold on a strictly cash basis. Anyone wanting accommodation will be charged interest at the rate of 5 p.c. per annum from time of purchase.

A large number of vessels will re-secure the Grand Bank fishery from Fortune Bay the coming season. The herring fishery has been a total failure in the bay this winter, and some destitution is caused thereby. The lobster factories of the Bay are preparing for the summer's operations and ship their crews this month.

Fruit men in South Essex differ in opinion concerning the prospects for this year's peach crop. Some assert it will be a complete failure; others find that their trees have not been injured in the least, and consequently they look forward to a good crop. The injury which has been done, was caused, not from the extreme cold of a few days, but by the long, severe winter. Some orchards which were sheltered were not hurt, but no doubt the crop on the whole will be very much below the average of the past three years.

The trustees of the first mortgage of the St. Paul, Minneapolis & Manitoba Railway Company have called for redemption of \$57,400 bonds, completing the retirement of the entire \$8,000,000 bonds of this issue. The second mortgage 6 per cent bonds (\$8,000,000) are now the first lien on 624 miles of railway in Minnesota, including the terminals at St. Paul and Minneapolis. The consolidated mortgage bonds (6 per cent and 4 1/2 per cent) become the first and only lien on the company's land grant, and on 170 miles of railway in Minnesota and a second lien on the remaining 1,873 miles in Minnesota and the Dakotas, the prior liens on which average only \$7,500 per mile.



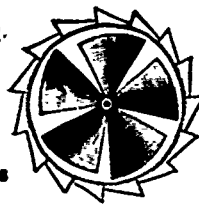
The above Cut shows a part of the Interior of the Ventilator.

— THE —
Aolian Ventilator,

(PATENTED MAY 26th, 1894.)

WE guarantee our Ventilator to give perfect satisfaction wherever used. Manufactured and especially suitable for

- Public Buildings,
- Hotels,
- Churches,
- School Houses



- Banks,
- Factories,
- Offices,
- Private Residences,
- Etc., Etc.

Cut showing the inside of Ventilator.

THIS Ventilator has proved itself to be superior to any that has been placed before the public. It has proved by the tests which have been made its adaptability for ventilating large buildings, school rooms, vaults of churches, talk chimneys, schools, factories, stables, etc.

It is fitted with a screw on the inside, by means of which a constant current of air is established. The chief feature of this ventilator is that its motive power is derived not only from the slighter current of air, but the difference of temperature within and outside the building.

Every ventilator is guaranteed to give entire satisfaction. Testimonials obtained on application. This ventilator is very ornamental in appearance and substantial in make. Estimates for copper ventilators given on application.

SOME PLACES WHERE THE AOLIAN VENTILATOR IS USED IN MONTREAL.

- | | | |
|------------------------------------|-----------------------------------|-------------------------------|
| C. T. VIAU..... 5 assorted | LA BANQUE DU PEUPLE, 40 of 21 in. | SISTERS OF MERCY, 1 of 12 1/2 |
| SISTERS OF PROVIDENCE, 2 of 18 in. | K. W. MUDGE..... 2 of 4 in. | S. KOLBEK..... 2 of 8 in. |
| COLLEGE OF PHILOSOPHY 3 of 22 in. | T. CREVIER & FILS..... 5 of 6 in. | And Many Others. |

LESSARD & HARRIS,

Sole Proprietors & Manufacturers,

Office and Works, - 421 1/2 CRAIG STREET, - MONTREAL.

T. G. Boulton, of the Toronto office of the Imperial Bank, has been appointed accountant in the St. Thomas office, the position being made vacant by the promotion of Mr. Robert Aikell to the management of the branch at Essex.

Mr. Ladvies is to the effect that orange shipments from California prior to the recent storm were quite heavy, aggregating 100 cars per day. The writer states that navels are in light supply, and that there is more demand for seedlings.

Advices from San Francisco state that that market is well supplied with oranges, both navel and seedlings, but owing to the weather the demand is light. Lemons and limes are in abundant supply and slow of sale. Reports from the southern part of California state that there was no damage to citrus fruits from the recent cold spell.

At a meeting of the creditors of A. Hays and Son, drygoods, Cobourg, a statement was presented showing liabilities of \$25,000 and assets of \$19,111. The stock is valued at \$14,400, fixtures, \$1,018, and home debts, \$3,048. Over half of the claims are owing Montreal houses. The estate will be wound up.

Referring to the situation in prices on the Coast the California Fruit Grower says: "The demand for the small sized pines continues good. We earn of a sale of three cars in St. Louis at 2c for 12 1/2 to 15 1/2 in 8 1/2 pound boxes. This is equal to 1 1/2 c. f.o.b. here. This fruit can be retained at 5c per pound. One car of 8 1/2 to 9 1/2 in 2 1/2 lb boxes changed hands here at 2 1/2 c. net. The four sizes are scarce and firm in price. Overland shipments from San Jose for week ending February 27 were 327,950 pounds. This places the total overland movement from San Jose for the season to date at \$1,546,240 pounds."

The London Millers' Gazette says that English farmers are sowing a larger acreage this year than last.

A Duluth despatch says that flour rates on lake and rail will be reduced 2c. perhaps more, on account of the cross lake competition.

The Gilmour Co. have cut 250,000 logs this season on their limits in the Muskoka district. They expect to cut 150,000,000 feet of lumber the coming summer.

Another step in the direction of municipal ownership has been taken in Liverpool, where the corporation has purchased the horses, vehicles and good-will of the United Tramways & Omnibus Co.

The offer of 50 cents on the dollar made by E. B. Smith, liquor dealer, London, will probably be accepted by the creditors, as the offer is secured. The liabilities are \$20,000 and nominal assets, \$17,500.

The terrible gales which have swept the Atlantic recently have caused considerable loss to Newfoundland shipowners. Two vessels which were laden with codfish, cod oil, etc., had to be abandoned while going to the foreign markets.

Messrs. Joseph Wilson, Joseph Patrick, both of Montreal, William Mitchell, of Drummondville; David Mitchell, of Forestville, and George Allan Wilson, of Montreal, are applying for incorporation under the name of "The Wilson Company," for the purpose of doing business as importers and wholesale and retail merchants, and manufacturers of all kinds of fuel, lumber, woods and tan bark. The chief place of business will be in the city of Montreal. The capital stock will be \$100,000, in one thousand shares of \$100 each.

UNION Assurance Society,

Head Office:
81 CORNHILL, LONDON.

One of the Oldest Fire Offices in the World.

Subscribed Capital.....\$2,250,000
Capital Paid Up..... 900,000
Total Funds, including Capital,
nearly.....15,000,000
Annual Income..... 1,500,000

FIRE RISKS

Accepted on every description of insurable property.

CANADA BRANCH OFFICE:

Bank of Toronto Chambers, First Floor,
Cor. St. James and McGill Sts.

MONTREAL.

T. L. MORRISEY, Resident Manager.

CONTRACTS OPEN.

This column is to furnish Advance Reports of Building Projects, before the Closing of Contracts, for the special use of Material Men, Supply Men, Manufacturers, Builders, Architects, Roofers, Plumbers, Gas Fitters, Bridge Builders, Foundrymen, Hardware Men, etc.

Any of our subscribers who write to parties referred to in our Contract Column, will oblige us by naming the **TRADE REVIEW** as the source of their information.

Railways, Canals, Bridges, etc.

A deputation from Ridgeway has asked for Dominion government aid for the Lake Erie & Detroit Railway, which it is proposed to extend to St. Thomas, a distance of 42 miles.

Sealed tenders endorsed "Tenders for the Cardinal Section of the Galop Canal" will be received until Saturday, the 17th day of April, 1897, for the works connected with the enlargement of the Galop Canal.

It is said the Government has definitely decided to push the work of deepening the St. Lawrence canals to a uniform depth of fourteen feet in such vigorous fashion that it will be fully completed in two years.

A joint committee of bridge directors and members of the Board of Trade had an important bridge interview with Mr. R. E. Dobell at Quebec. Mr. Dobell spoke hopefully and emphatically of a large subscription by the Government.

Sealed tenders, endorsed "Tender for the Enlargement of Farran's Point Canal," will be received until Saturday, the 29th day of May, 1897, for the works connected with the enlargement of the Farran's Point Canal.

At a meeting of the shareholders of the Hamilton and Ancaster Radial Railway, a resolution was passed to obtain the necessary powers from the legislature to extend the road to Brantford. The cost of the extension is estimated at \$200,000.

Sealed tenders endorsed "Tender for North Channel," will be received until Saturday, 10th day of April, 1897, for the works connected with the improvements of the North Channel. Plans and specifications of the work can be seen on and after 2nd day of March, 1897, at the office of the Chief Engineer of the Department of Railways and Canals, Ottawa, and at the Engineer's office at Cornwall.

ASHLEY B. TOWER.

ASHLEY B. TOWER & CO., HOLYOKE, MASS.

Engineers & Architects.

SPECIALTIES:

Complete Plans for all kinds of **PAPER and FIBRE MILLS.**
Surveys and Estimates for **WATER POWER DEVELOPMENT.**

E. F. E. Roy, secretary of the Department of Public Works, will receive proposals until the 9th of April, for the construction of a wharf at Pugwash, N. S. Plans may be seen at the post-office in that town, at the office of C. E. W. Dodwell, Halifax, and in the above Department.

During the coming season the Grand Trunk will make extensive renewals to their masonry between Toronto and Montreal, and on the Midland. It is intended to entirely rebuild the present bridge over the Rouge river, just east of Port Union, and also several large culverts.

The Fort William Daily Journal says: "Information received from the west states that the C.P.R. is making preparations for building a station at Blackwater Creek (opposite the Lakeside property), and they have a surveyor at work laying out the property.

The entire cost of the Socan river line for which the C.P.R. is advertising for tenders is estimated at about \$500,000. The right of way men are making good progress, and will be ready to give the field to the graders as soon as the frost leaves the ground.

It is confidently reported that the Canadian Pacific Railway officials have determined to build smelting and refining works in the Socan. The outlay for their erection will be \$1,000,000, it is said. New Denver will probably be selected as the most central position.

It is said the Drummond County Railway is a fait accompli. It is understood that the road will be completed to Chaudiere by November, and the total, 120 miles from St. Hyacinthe to Lévis, leased to the Government for 99 years, and runs as a section of the Intercolonial Railway, the Grand Trunk agreeing to double track their road from St. Hyacinthe to Montreal.

Report here has it that an arrangement has been practically come to between the Government and the Canadian Pacific Railway, by which the Canadian Pacific will build the Crow's Nest Pass Railway. The Government will be given greater control over the freight rates of the main line, and will take from the company a part of its uncol land grant.

It is stated that Messrs. Munro and Murray are the lowest tenderers for the 5th, 6th and 7th sections of the Soulanges canal, and that they are most likely to be awarded the contract. Some 20 offers are said to have been put in, and others are being considered for the construction of the 17th section of the same canal.

Application will be made next session for an act to incorporate the Southern Counties Railway Company to construct and operate a railway on the south shore of the river St. Lawrence, starting from a point at the northern limit of the County of Chambly, through the counties of Chambly, Vercheres, Rouville, St. Hyacinthe, L'Assomption, St. Johns, Iberville, Massouqui, Brome, Shefford, Stanstead and Sherbrooke, to a point in the city of Sherbrooke.

GEORGE F. HARDY.

The Grand Trunk authorities are considering the advisability of making changes in the shunting arrangements in some of their large yards and remodelling them to some extent. Mr. R. Dalton, who is an expert in the matter, and who recommended the recent changes at Port Huron, has visited a number of the yards with a view to inaugurating a new system. Among the yards where changes are likely to take place are Hamilton, Fort Erie and London. The new double track bridge at Niagara Falls, which will replace the present single track suspension bridge, will necessitate the remodelling of the Clifton yard as well.

Schools, Churches & Public Buildings.

The first church to be erected at Wabigoon will be on the townsite subdivision of the Wabigoon Land Agency.

Rev. W. Bridgman invites tenders for a solid brick church for the Methodist congregation at Deloraine, Man.

Macduff & Lemieux, architects, are preparing plans for the convent to be erected at St. Henri for the Reverend Sisters of St. Anne.

The Toronto Property Committee has decided to recommend that the City Council grant the sum of \$50,000 towards public school improvements.

The Winnipeg Board of Works will recommend to the City Council the erection of a morgue and chapel at Brookside cemetery, to cost \$2,000.

Charles Strachan will receive proposals until the 31st inst. for the erection of a brick church at Appin, from the plans of McBride & Faircombe, architects, London.

George Craig, Secretary of Board of Education, Amherst, asks tenders for erecting a brick school, from the plans of Andrew Bell, architect, of Almonte, until the 6th of April.

The congregation of Knox Church, Portage La Prairie, have accepted the plans of Smith & Gammell, architects, of Toronto, for their proposed church, and work will be commenced at an early date.

Mr. John R. Reid, local manager of the Sun Life Assurance Company, has purchased a lot on Spadina street, Ottawa, which the company will erect a new office building, the plans for which will be prepared by Mr. E. L. Horwood, architect.

The congregation of Erskine Presbyterian church, Ottawa, of which Rev. R. Campbell is pastor, have decided to add their present building and erect a new church at the corner of Arthur and Somerset sts., at an estimated cost of \$12,000.

Sealed tenders, addressed to Arthur E. Bunnell, Secretary Public School Board, Box 19, Brantford, and endorsed "Tender for School," will be received up to some Monday, April 5th next, for the building, painting, plumbing, and heating of a school in the city of Brantford. Work on the ground can commence about June 1st, and the building will require to be fully completed on or before September 1st.



FOR
IRON FENCING,
Bank & Office Railings
And all kinds of Iron
Work, address

Toronto Fence & Ornamental Iron
Works, 73 Adelaide St. West, TORONTO.

The Public School Board of Petrolia, invites plans from architects for a brick or brick and stone school building, two stories, with basement, to contain four rooms, and having seating capacity for 240. Estimated cost, \$5,000. Particulars from W. E. Longford, secretary.

Railway and Municipal Bonds.

The ratepayers of Victoria, B.C., will vote on a by-law to provide \$17,000 for school buildings.

The ratepayers of Cowansville have carried the by-law to provide funds for a system of waterworks.

The ratepayers of Metcalfe, Ont., will be asked to vote \$9,000 for the purpose of erecting a high school.

It is probable that the city of Brantford will shortly issue debentures to provide for the building of a new school-house.

A. P. Thibault, city treasurer, Hull, invites proposals until the 15th April for the purchase of \$73,000 worth of debentures.

The Private Bills Committee passed an act recently empowering the city of Kingston to bonus a grain elevator to the amount of \$25,000 and to exempt school taxes.

The bill authorizing the city of Ottawa to borrow \$60,000 for improving the water works system and \$55,000 for fire alarm apparatus, has been passed by the Private Bills Committee of the Ontario legislature.

The vote on the Water Works by-law took place in Cowansville and resulted in a very large majority in favor of the Water Works. Only four dissentients cast their votes. The first by-law was killed through flaws in its construction.

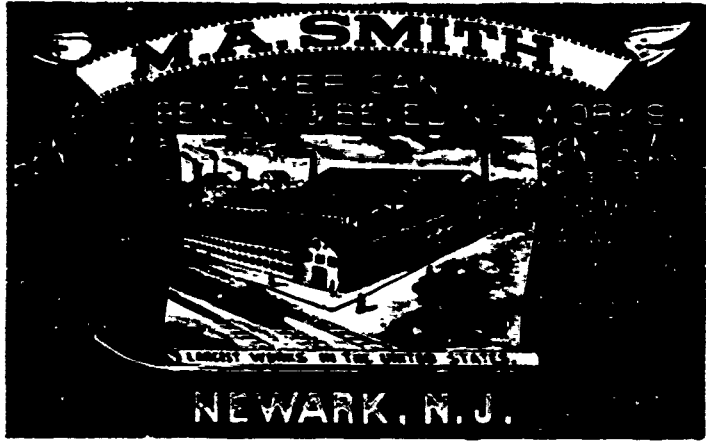
The new by-law, granting a bonus of \$30,000 to the Tallbot Brussels Carpet Co., was voted upon recently, and was carried, there being no dissenting vote. This new by-law became necessary, on account of the company failing to begin work within the delay granted them in the other one. It is now claimed that \$60,000 worth of stock has been subscribed in Sherbrooke and that operations will begin as soon as the frost leaves the ground.

Waterworks, Paving, Lighting, Sewers, etc.

Tenders are asked for the lighting of the streets of Port Hope with arc lamps or gas until the 27th. Address J. W. Saunders, Town Clerk.

Roll Surters, City Engineer of Ottawa, will receive tenders until Tuesday, 5th inst., for the supply of oils, lead pipe, brass work, hardware, hydrants, valves, castings, cast-iron pipe and fire alarm supplies, also until the 31st inst. for supplying cedar plank and vitrified sewer pipes.

W. D. Bailharge, assistant city inspector, Quebec invites tenders until Wednesday, the 31st inst., for the following works and supplies: Unbroken and broken stone, stone sidewalks and iron and vitrified brick crossings, docks, lumber, etc., sand, cast iron and stone gully wells, walk stone paving, macadam, force work, and stone work. Particulars may be obtained from the City Engineer.



PRICE LIST—January, 1896.

PRICES FOR BENDING.

Regular Bends, not over one third Circle.

T. 2 1/2 x 20	50 cts. per square foot.
" 4 x 20	75 "
" 4 x 25	\$1.00 "
" 4 x 30	1.30 "
" 4 x 35	1.60 "
" 4 x 40	1.90 "
" 4 x 45	2.20 "
" 4 x 50	2.50 "
" 4 x 55	2.80 "
" 4 x 60	3.10 "
" 4 x 65	3.40 "
" 4 x 70	3.70 "
" 4 x 75	4.00 "
" 4 x 80	4.30 "
" 4 x 85	4.60 "
" 4 x 90	4.90 "
" 4 x 95	5.20 "
" 4 x 100	5.50 "
" 4 x 105	5.80 "
" 4 x 110	6.10 "
" 4 x 115	6.40 "
" 4 x 120	6.70 "
" 4 x 125	7.00 "
" 4 x 130	7.30 "
" 4 x 135	7.60 "
" 4 x 140	7.90 "
" 4 x 145	8.20 "
" 4 x 150	8.50 "
" 4 x 155	8.80 "
" 4 x 160	9.10 "
" 4 x 165	9.40 "
" 4 x 170	9.70 "
" 4 x 175	10.00 "
" 4 x 180	10.30 "
" 4 x 185	10.60 "
" 4 x 190	10.90 "
" 4 x 195	11.20 "
" 4 x 200	11.50 "
" 4 x 205	11.80 "
" 4 x 210	12.10 "
" 4 x 215	12.40 "
" 4 x 220	12.70 "
" 4 x 225	13.00 "
" 4 x 230	13.30 "
" 4 x 235	13.60 "
" 4 x 240	13.90 "
" 4 x 245	14.20 "
" 4 x 250	14.50 "
" 4 x 255	14.80 "
" 4 x 260	15.10 "
" 4 x 265	15.40 "
" 4 x 270	15.70 "
" 4 x 275	16.00 "
" 4 x 280	16.30 "
" 4 x 285	16.60 "
" 4 x 290	16.90 "
" 4 x 295	17.20 "
" 4 x 300	17.50 "
" 4 x 305	17.80 "
" 4 x 310	18.10 "
" 4 x 315	18.40 "
" 4 x 320	18.70 "
" 4 x 325	19.00 "
" 4 x 330	19.30 "
" 4 x 335	19.60 "
" 4 x 340	19.90 "
" 4 x 345	20.20 "
" 4 x 350	20.50 "
" 4 x 355	20.80 "
" 4 x 360	21.10 "
" 4 x 365	21.40 "
" 4 x 370	21.70 "
" 4 x 375	22.00 "
" 4 x 380	22.30 "
" 4 x 385	22.60 "
" 4 x 390	22.90 "
" 4 x 395	23.20 "
" 4 x 400	23.50 "
" 4 x 405	23.80 "
" 4 x 410	24.10 "
" 4 x 415	24.40 "
" 4 x 420	24.70 "
" 4 x 425	25.00 "
" 4 x 430	25.30 "
" 4 x 435	25.60 "
" 4 x 440	25.90 "
" 4 x 445	26.20 "
" 4 x 450	26.50 "
" 4 x 455	26.80 "
" 4 x 460	27.10 "
" 4 x 465	27.40 "
" 4 x 470	27.70 "
" 4 x 475	28.00 "
" 4 x 480	28.30 "
" 4 x 485	28.60 "
" 4 x 490	28.90 "
" 4 x 495	29.20 "
" 4 x 500	29.50 "
" 4 x 505	29.80 "
" 4 x 510	30.10 "
" 4 x 515	30.40 "
" 4 x 520	30.70 "
" 4 x 525	31.00 "
" 4 x 530	31.30 "
" 4 x 535	31.60 "
" 4 x 540	31.90 "
" 4 x 545	32.20 "
" 4 x 550	32.50 "
" 4 x 555	32.80 "
" 4 x 560	33.10 "
" 4 x 565	33.40 "
" 4 x 570	33.70 "
" 4 x 575	34.00 "
" 4 x 580	34.30 "
" 4 x 585	34.60 "
" 4 x 590	34.90 "
" 4 x 595	35.20 "
" 4 x 600	35.50 "
" 4 x 605	35.80 "
" 4 x 610	36.10 "
" 4 x 615	36.40 "
" 4 x 620	36.70 "
" 4 x 625	37.00 "
" 4 x 630	37.30 "
" 4 x 635	37.60 "
" 4 x 640	37.90 "
" 4 x 645	38.20 "
" 4 x 650	38.50 "
" 4 x 655	38.80 "
" 4 x 660	39.10 "
" 4 x 665	39.40 "
" 4 x 670	39.70 "
" 4 x 675	40.00 "
" 4 x 680	40.30 "
" 4 x 685	40.60 "
" 4 x 690	40.90 "
" 4 x 695	41.20 "
" 4 x 700	41.50 "
" 4 x 705	41.80 "
" 4 x 710	42.10 "
" 4 x 715	42.40 "
" 4 x 720	42.70 "
" 4 x 725	43.00 "
" 4 x 730	43.30 "
" 4 x 735	43.60 "
" 4 x 740	43.90 "
" 4 x 745	44.20 "
" 4 x 750	44.50 "
" 4 x 755	44.80 "
" 4 x 760	45.10 "
" 4 x 765	45.40 "
" 4 x 770	45.70 "
" 4 x 775	46.00 "
" 4 x 780	46.30 "
" 4 x 785	46.60 "
" 4 x 790	46.90 "
" 4 x 795	47.20 "
" 4 x 800	47.50 "
" 4 x 805	47.80 "
" 4 x 810	48.10 "
" 4 x 815	48.40 "
" 4 x 820	48.70 "
" 4 x 825	49.00 "
" 4 x 830	49.30 "
" 4 x 835	49.60 "
" 4 x 840	49.90 "
" 4 x 845	50.20 "
" 4 x 850	50.50 "
" 4 x 855	50.80 "
" 4 x 860	51.10 "
" 4 x 865	51.40 "
" 4 x 870	51.70 "
" 4 x 875	52.00 "
" 4 x 880	52.30 "
" 4 x 885	52.60 "
" 4 x 890	52.90 "
" 4 x 895	53.20 "
" 4 x 900	53.50 "
" 4 x 905	53.80 "
" 4 x 910	54.10 "
" 4 x 915	54.40 "
" 4 x 920	54.70 "
" 4 x 925	55.00 "
" 4 x 930	55.30 "
" 4 x 935	55.60 "
" 4 x 940	55.90 "
" 4 x 945	56.20 "
" 4 x 950	56.50 "
" 4 x 955	56.80 "
" 4 x 960	57.10 "
" 4 x 965	57.40 "
" 4 x 970	57.70 "
" 4 x 975	58.00 "
" 4 x 980	58.30 "
" 4 x 985	58.60 "
" 4 x 990	58.90 "
" 4 x 995	59.20 "
" 4 x 1000	59.50 "

DOUBLE THICK GLASS.

To 2 1/2 x 6	30 cts. per square foot.
" 3 x 6	35 "
" 4 x 6	40 "

Larger Sizes—Plate Glass Prices.

Over 40 inches wide	1 per cent extra.
" 50 "	15 "
" 60 "	25 "

SPECIAL.

Irregular Bends,
Rough, Ribbed and
Ornamental Glass.

Odd inches, or fractional parts of inches, will be charged as even inches of the next larger regular size.

Sizes making the same or less, united inches but containing more square feet than extreme sizes specified in a bracket will be charged in the next higher bracket.

Sizes over 60 inches long and less than 18 inches wide will be charged in the bracket showing the same length as size used. (For instance—12x70 will be charged in the 40x70 bracket.)

Bends on the length 25 per cent additional where the length exceeds the width more than six inches.

Sizes containing less than a square foot will be charged as a full foot, and in figuring narrow widths, no size will be figured as less than 12 inches wide.

NOTE—Above prices do not include cost of glass.

BOXING EXTRA.

James Anderson, clerk of East Zorra, will receive tenders until April 5th for constructing the McIntosh drain in East and West Zorra.

The Toronto civic engineer has recommended the construction of the following pavements: 24 ft. cedar block pavement on Baldwin, from McCaul to Beverley, cost \$260; gravel pavement on Lisgar st., from Aston to Dundas, cost \$2,120; gravel pavement on Beaconsfield, from Alton ave. to Queen, cost \$2,100; brick pavement on concrete on Walmer road, from Bloor st. to Louther ave., cost \$6,100; 6 foot concrete walk on Prince Arthur ave., from Avenue road to Belford road, \$968; 12 foot brick walk on Richmond st., north side, from Yonge to Victoria st., cost \$182; 11 foot concrete walk on West Market st., from King to Front, cost \$340.

Miscellaneous.

Young & Smith will erect a residence on Elmwood ave., London, to cost \$1,800.

Mrs. T. Beland will erect a \$15,000 brick and stone house on St. Joseph st., Quebec.

The Methodist congregation at Thamesville contemplate erecting a new church.

Gamelin & Hunt, architects, this city, ask tenders for four residences on Quibbler street.

Robert Findlay, architect, this city, has in hand the construction of four residences in Westmount.

The proposed new brick and stone Presbyterian Church at Alvington will cost 400 and cost \$5,000.

The plans for the new school-house at Delhi, O. L., have been received and tenders will now be called for.

Ship building operations are being rapidly pushed forward at Nakusp. Two new steamers for the Canadian Pacific are on the stocks now and a party of ship-builders have gone to start a third with possibly others to follow.

The Northern Supply Co., will erect a large hotel on the shore of Bricklet Bay, B.C., as well as a wharf and store.

Wm. Reynolds, country treasurer, Guelph, will receive tenders for extensions to the Court House; G. A. Trumble, architect.

W. E. Duran, architect, this city, invites tenders for extension to a house on St. Hubert st., and alterations to one on Wellington st.

The application for a charter to build bridges across the Columbia river at Robson and Trail has been withdrawn from the provincial legislature.

In Toronto permits have been granted to T. P. Bagshaw for a \$25,000 dwelling on Marion st., and to C. Evans for a \$6,000 brick house on St. George st.

Tenders for the erection of a school-house for school section No. 1, McMurrich, are asked until the 29th inst., by George Downes, secretary of the School Board.

The Granby Rubber Co. are erecting a box shop, in which to manufacture wood cases and paper boxes. The main building will be 54 x 36 ft., two stories, with boiler house 24x30 ft.

John Robinson, town clerk, Niagara Falls, invites tenders until 5 p.m. on Monday, April 5th, for the furnishing of a steam road roller. Proposals are to be made for machines of both ten and twelve tons.

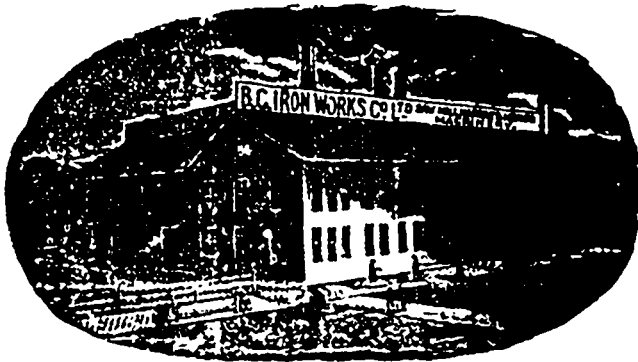
Sealed proposals will be received by the Corporation of the Town of Niagara Falls, Canada, until 5 o'clock p.m. Monday, the 5th day of April, 1897, for the furnishing of all the materials and doing all the work necessary for the complete construction of Sections Nos. 3, 4, 5, 6 and 7 of the Niagara Falls sewerage system.

(Continued on page 32.)

J. W. CAMPION, Sec.-Treas.; tel. 310.

J. E. MACFARLANE, Mgr.; tel. 419.

B. C. IRON WORKS CO., Ltd.



General founders, engineers, boiler-makers, and manufacturers of all classes of machinery. Keep in stock a full supply of engineers' and mill supplies, pipe and fittings, brass goods, steam fittings, wa d-split pulleys, oak tanned leather belting, etc. Estimates for boilers and engines on application.

Corner Alexander St. and Westminster Ave., Vancouver, B. C.
P. O. drawer 754. Telephone 316. Cable address "Cove."

Cable address "Gillivray." D. MCGILLIVRAY,

Manufacturer of all kinds of

STEEL AND IRON HYDRAULIC MINING PIPE

Estimates furnished of cost of power plants, and putting water on Mining Claims, Monitors, Gates, Valves, Pelton Wheels, etc., furnished at shortest notice and lowest rates.

Head Office, Vancouver, B.C. Steel Pipe Works, New Westminster, B.C.

Gordon Primary Battery.

EXCELS IN

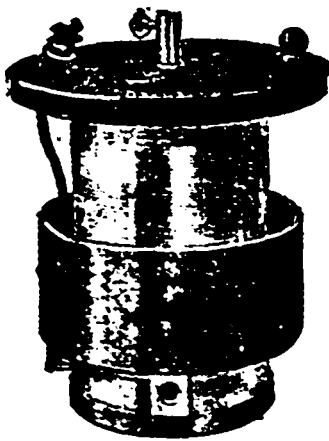
1. Long Life.
2. Efficiency.
3. Economy.
4. Adaptability.
5. It is Absolutely Non-Freezing.
6. Labor Saving.
7. Free from Local Action.
8. Freedom from Gases & Odors.
9. Superior Generation of Energy

These Batteries are in use by the most prominent Telephone, Fire Alarm and Railway Companies of America. Send for descriptive Circular and Price-List. We guarantee all our Cells.

MANUFACTURED BY

THE GORDON-BURNHAM BATTERY CO.

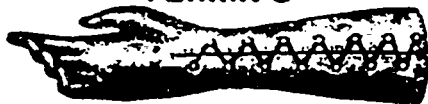
82 West Broadway, NEW YORK.



Perrin Freres & Cie.

7 Victoria Square, - Montreal.

PERRIN'S



GLOVES

Manufacturers and Importers of Kid Gloves of all kinds and qualities. A complete and well assorted stock always on hand.

We believe the circulation of the TRADE REVIEW exceeds that of any other paper of its class published in Montreal. Should any of our competitors take exception to this statement, we would suggest that the matter be left to two chartered accountants of the Province of Quebec.

J. J. DUFFY & CO.

Canada Coffee and Spice
Steam Mills

(WHOLESALE ONLY)

375 St. Paul Street,
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MANUFACTURERS OF THE

Cook's Favourite
Baking Powder

**CAMPBELL'S
QUININE WINE**
CURES—Dyspepsia,
Low Spirits, Loss of
Appetite, Painful Di-
gestion, Malaria, and
gives tone and vigour
to the whole system.

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Manufacturers of

Fine Varnishes and
Japans,

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Published Every Friday.

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Advance Reports on Building Projects,
Before Closing of Contracts, for the
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HENRY HARVEY & CO.,

Publishers, MONTREAL.

Permit us to call your attention to the following facts, and you will see we can do you more good than if you spend large sums sending out your catalogues and circulars promiscuously. We bring your card before just the people you wish to reach, as direct as a personal letter or catalogue.

BECAUSE

We mail to all who are to build a free sample copy of the TRADE REVIEW, and ask them to consult our advertising pages.
We reach hundreds of new firms who may buy your goods.
We reach nearly every important Manufacturing Corporation in Canada.
We reach the owners of millions of dollars worth of intended constructions.
We reach the largest contractors for public and private constructions of all kinds in Canada.
We reach nearly all the manufacturers in all the industrial lines.
P. S.—See our Contract Department.

GROCERIES—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
TEAS—	\$ c. \$ c.	MOLASSES—	\$ c. \$ c.	Popper, black	0 05 0 07	ROOT BEER EXTRACT	\$ c. \$ c.
Yokohama & Hogo Jap	0 35 0 40	Trinidad	0 03 0 00	" white	0 10 0 12	Adams' Root Beer Ex-	0 00 0 75
Choice to choice 1st	0 30 0 35	Barbadoc	0 20 0 31	Mustard	0 23 0 25	tract, 16 oz. per doz.	0 00 0 900
Fine to finest	0 20 0 22	Porto alico	0 39 0 31	" 4-lb. jar	0 40 0 40	Adams' Root Beer Ex-	0 00 1 75
Medium to good med.	0 12 0 16			" D.S.F. 1-lb. tin	0 40 0 09	tract, 25 oz. per doz.	0 00 30 00
Common to good com.	0 12 0 16			" 1-lb. "	0 45 0 00	Adams' Root Beer Ex-	
NAOHAKI JAPANESE—		SYRUPS per lb.	0 01 0 02			tract, 25 oz. per doz.	
Sine Gunpowder Leaf	0 19 0 22			RICE—Bursell & Arach		" 25 size, per gro.	
Coarse do.	0 18 0 21	CANDIED PEEL—		" "Crystal" Rice per 25	1 35 1 35	MATCHES—	
Low grades	0 16 0 17	Lemon	0 10 0 12	" lb. sack	2 61 2 60	Nelson's Matches	0 00 0 00
Y. Hyson, Moyune kinds	0 00 0 00	Orange	0 11 0 12	" "Crystal" Rice per 50	0 01 0 05	Stemboat	0 00 0 00
Gomee Leaf	0 40 0 45	Citron	0 14 0 17	Patna	0 08 0 09	Railroad	0 00 0 00
Extra firsts	0 35 0 40	FRUITS—		Carolina	0 13 0 14	Eddy No. 1	3 31 3 50
Firsts	0 20 0 30	London	1 75 1 75	Sago	0 03 0 04	Telephone	3 10 3 30
Medium to good med.	0 13 0 18	Conn. Clusters	2 00 2 25	" " " " " "	0 04 0 05	Parlor	1 75 0 00
Lower grades	0 16 0 18	Royal Buck'm Cluster	0 00 3 50	" " " " " "	0 03 0 04	SALT—Table salt in brk	2 25 2 93
MALAGA & GUNPOWDER		Sultana	0 06 0 10	" " " " " "	0 13 0 04	Liverpl. per bus, coarse	0 15 0 47
Pea leaf	0 28 0 32	Elms	0 00 0 00	" " " " " "	0 03 0 04	Turkey Island bushel	0 00 0 00
Firsts	0 30 0 35	Valencia	0 04 0 05	VERMICELLI Domestic	0 05 0 08	English factory 1/16 2 1/2	90 1 00
Medium to good med.	0 20 0 25	" Layers	0 03 0 04	" " " " " "	0 05 0 18	do. quarter bags	0 27 0 30
Lower grades	0 16 0 18	Currants	0 03 0 04	" " " " " "	0 09 0 10	BAKING POWDER	
COSMOPOLITAN TEAS, CHINA—		" Vostizian case	0 05 0 08	CANNED GOODS—		" " " " " "	
Choice to choicest	0 35 0 37	Prunes, French, cases	0 00 0 00	Tomatoes 3 lb.	0 70 0 80	" " " " " "	
Fine to finest	0 30 0 35	" Bosnia	0 05 0 17	Peas	0 67 0 70	" " " " " "	
Medium to good med.	0 22 0 30	DATES—		Corn, No. 2 Husk	0 70 0 81	" " " " " "	
Lower grades	0 16 0 18	Old	0 00 0 00	2 lb. Yarnmouth Corn	1 50 0 40	" " " " " "	
COSMOPOLITAN TEAS, CHINA—		Mats	0 00 0 00	" " " " " "	1 25 1 40	" " " " " "	
Choice to choicest	0 35 0 37	NETS—		" " " " " "	2 20 2 50	" " " " " "	
Fine to finest	0 30 0 35	Almonds, Tar igona	0 04 0 10	" " " " " "	0 05 0 25	" " " " " "	
Medium to good med.	0 22 0 30	Walnuts, Bordaux	0 00 0 00	" " " " " "	0 13 0 15	" " " " " "	
Lower grades	0 16 0 18	" Green-ble	0 12 0 13	" " " " " "	4 50 5 00	" " " " " "	
COSMOPOLITAN TEAS, CHINA—		" Mar-ol	0 11 0 12	STARCH—		" " " " " "	
Choice to choicest	0 35 0 37	Filberts	0 09 0 09	Benson's sath	0 67 0 00	" " " " " "	
Fine to finest	0 30 0 35	Brazil	0 19 0 11	" No. 1 white	0 65 0 00	" " " " " "	
Medium to good med.	0 22 0 30	Peanuts (roasted)	0 07 0 09	Canada laundry	0 04 0 00	" " " " " "	
Lower grades	0 16 0 18	Pecans	0 10 0 15	Benson's corn starch	0 06 0 01	" " " " " "	
COSMOPOLITAN TEAS, CHINA—		SPICES—		" No. 2	0 05 0 10	" " " " " "	
Choice to choicest	0 35 0 37	Cassia, in bales	0 07 0 10	1 lb. rice starch	0 09 0 01	" " " " " "	
Fine to finest	0 30 0 35	Mace	1 00 1 10	SAFOLIN in 1/2 or 3 gross	0 00 11 30	" " " " " "	
Medium to good med.	0 22 0 30	Cloves	0 75 0 90	VINEGAR—		" " " " " "	
Lower grades	0 16 0 18	Nutmegs	0 50 0 90	Imperial triple	0 33 0 00	" " " " " "	
COSMOPOLITAN TEAS, CHINA—		Jam. Ginger	0 22 0 25	Cot. d'or	0 28 0 00	" " " " " "	
Choice to choicest	0 35 0 37	Cochiu	0 19 0 13	Crystal pickling	0 28 0 00	" " " " " "	
Fine to finest	0 30 0 35	African Root	0 07 0 09	W. W. XXX	0 25 0 00	" " " " " "	
Medium to good med.	0 22 0 30	Allspice	0 07 0 09	W. W. XX	0 20 0 00	" " " " " "	
Lower grades	0 16 0 18			W. W. X	0 17 0 00	" " " " " "	
COFFEE—						Empire	1 25
Mocha	0 25 0 28					" 3 oz. 8 oz. cans	1 40
O. G. Java	0 26 0 29					" 2 and 3 " 16 oz. cans	2
Java	0 23 0 29					" 4 and 1 " 5 lb. cans	12 00
Maracabo	0 19 0 20						
Jamaica	0 19 0 20						
Santos	0 20 0 22						
Plantation Ceylon	0 00 0 00						
Yellow	0 18 0 19						
SUGARS—Powdered, brk	0 40 0 41						
Extra ground	0 40 0 41						
Extra ground, boxes	0 40 0 41						
Paris lumps	0 40 0 41						
" " " " " "	0 01 0 05						
Granulated	0 01 0 04						
Yellow	0 03 0 04						

BUSINESS TROUBLES.

Jacques & St. Pierre, dry goods, city, offer 50 per cent.

A. J. Pinsonneault, wood and coal, city, has been served with a demand of assignment.

Mills Bros., hats and caps, Ottawa, have compromised at 60c on the dollar.

Basingthwaite & Co., furniture and bicycles, Sault Ste. Marie, offer 50c on the dollar.

Mrs. Maille, millinery, city, is endeavoring to compromise at 25 per cent. on liabilities of \$1000.

J. T. B. Hill, jeweller, St. Catherine st., city, has yielded a consent to assign. He effected a compromise in '94.

H. T. D'Entremont, general store, and Jas. F. Amiro, trader, both of Pubnico, N.S., are asking extension from their respective creditors.

The sheriff is in possession of the property and effects of Alfred Young, painter, Halifax. The landlord holds the effects of Arthur T. Jackson, druggist, Presn, for rent, and a bailiff is in possession of the property of Mills Bros., books and fancy goods, Woodstock.

J. B. G. Millette, general store, St. George de Windsor, is endeavoring to compromise with his creditors at 25c on the dollar. His statement shows liabilities of \$13,200 and nominal assets \$10,000.

Geo. Baril, contractor, city, has assigned at the instance of J. P. Robert, with liabilities of \$12,000, and small assets. The principal creditors are Jos. Brasseur, city, \$1,500; Amiot, Lecours & Lariver, city, \$1,200; E. d. McTavay & Co., city, \$1,173; Damien Lalonde, city, \$1,500; T. Prefontaine & Co., city, \$865;

Chas. McArthur, general store, Durham, recently held a meeting of his creditors. His statement shows liabilities of \$3000 and nominal assets \$5000.

John McNally and Thomas Hoctor, doing business under the name of the Havana Cigar Company have assigned on the demand of William Beck. The firm's assets are the stock in trade and machinery at 773 Craig street. The liabilities are about \$15,000. The principal creditors are: Daniel Hoctor, \$4,588; J. M. Fortier, \$914; H. Landsberg & Co., \$773; Levi Blumenstein & Co., \$645; H. Days, jr., \$555; Acme Litho. Company, \$325; Wm. Beck & Co., \$305; A. Kullier & Co., \$244; wages, \$715; Ontario Bank (secured), \$1,114; R. B. Angus (rent), \$300.

Among the assignments of the week are the following:—John McNaughton, shoes, Goderich, to Robt. G. Reynolds; John Parsons, general store and implements, Maynooth, Ont., to Henry N. O'Flynn with liabilities of \$3,000; A. D. McCrossie, boots and shoes, Igersoll, with liabilities of \$1,500; Margaret H. Young, groceries and provisions, Toronto, to J. B. Bussard; A. T. Corp, painter and wall paper, London, to C. B. Armstrong; Henry Rigby, general store, Little Grace bay, N. S., to Chas. H. Rigby; J. J. McInnis, trader, Port Morien, N. S.; Harris & Walton, sash and blind factory, Belleville to Wm. Lott; Herbert Yates, trader, Cornwall, to R. S. Chme; Geo. H. McWaters, blacksmith, Elm Vale, to W. F. Lint; J. D. Mallett, stationery, Arnprior, to J. W. Kierney; Geo. Turnbull, livery, Dartmouth, N. S., to E. M. Walker; Wallace A. Robertson, general store, North Sydney, to G. I. M. Forbes; Jas. H. Simpson, grocer, Guelph, to Chas. Dunbar; Jas. Milne & Son, dry goods and shoes, Sterling, Ont., to F. B. Parker; Parkinson & Co., stationery and fancy goods, Toronto, to J. B. Busted; N. Kusler, trader, Belleville, Gillespie & Co., boots and shoes, Quebec; L. R. McLaren, druggist, Digby, N. S.; Jos. H. Young, builder, Middleton,

N. S.; A. W. Hoard, general store, Hoard Station, to W. R. Mather; J. S. Burke, jobbing confectioner, Ottawa, to P. J. Bazin; A. M. Thompson, boots and shoes, Ottawa, to P. Larmouth; Jesse Welland, tailor, Galt, E. R. C. Clarkson; A. Burland, flour and feed, Grimby; Jos. Masson, general store, Danville, to Lamarche & Benoit; E. D. Collette, city, to Jas. Desmarreau.

Berbohm says if it were possible to arrive at the invisible supply of wheat in each country, it would be found materially under last year. In America the supply was 24,000,000 bushels less; in India probably 50,000,000 bushels less, and in Canada probably 8,000,000 bushels less than last year. France slightly less, and Russia about the same. Taking all these countries, it was not at all unlikely that the amount was at least 128,000,000 bushels less than last year.

The following decision in the case of Deslauriers vs. the B. A. Land Company, rendered by Mr. Justice White, will be of interest to proprietors of timber limits:—one of several laborers employed by his father in the manufacture of logs, ties and pulp-wood, sued the Company for thirteen days wages due to him by his father. His pretension was that the Company was liable because they had taken from his father a quantity of ties, pulp-wood and logs in settlement of their claim for trespass, and had disposed of them. The Court held that any rights of accession in value by the added labor belonged to the employer of the labor, who could validly transfer such rights to the owner of the material, and that the several laborers had no privilege upon the wood manufactured in trespass upon the lands upon which the manufacturer had no rights whatever. Action dismissed with costs.

Wanted—SEVERAL FAITHFUL men or women to travel for responsible established house in Province of Quebec. Salary \$780, payable \$15 weekly and expenses. Position permanent. Reference. Enclose self-addressed stamped envelope. The National, Star Building, Chicago.

**CENTRAL CANADA
LOAN AND SAVINGS COMPANY
OF ONTARIO, TORONTO.**

NOTICE IS HEREBY GIVEN that a quarterly dividend for the three months ending 31st March, 1897, at the rate of SIX PER CENT PER ANNUM, has this day been declared upon the Capital Stock of this institution, and that the same will be payable at the offices of the Company, in this city, on and after

THURSDAY, the FIRST day of APRIL NEXT.

The transfer books will be closed from the 21st to the 31st March, 1897, both days inclusive.

By order of the Board,

E. R. WOOD,

Secretary

Toronto, 3d March, 1897.

The Canadian Pacific Railway Co.

Notice to Shareholders.

The Sixteenth Annual meeting of the shareholders of the company for the election of Directors and the transaction of business generally, will be held on

Wednesday, the Seventh Day of April next,

at the principal office of the company at Montreal, at 12 o'clock, noon.

The common stock transfer books will close in London at 3 p.m., on Friday, Feb. 25th, and in Montreal and New York on Tuesday, March 9th.

All books will be re-opened on Thursday, April 5th.

By order of the Board,

CHARLES DRINKWATER,
Montreal, 15th Feb. 1897. Secretary.

KEEP TO THE FACTS.

The "Fort Steel Prospector" says: "We have one of the richest minerals districts on the American continent. It is as yet in its infancy so far as mining development is concerned. Each day is proving more and more the great value of our mines. All that is needed is money to develop them, and transportation for ores. We expect an influx of capital during the coming summer and we caution prospectors and claim owners, of the necessity for a strict adherence to facts in all statements in regard to prospects and mines."

The Russian Journal of Commerce gives the wheat stocks on February 13th at 28,640,000 bushels against 32,568,000 the previous month and 28,963,000 last year.

Wash goods departments in the various jobbing houses continue to show a good output, both on the spot and through mail orders, these taking in a full range of values from the low grade printed effects to the finer goods in both printed and woven styles. The demand for wash goods is noticeable for its variety as well as individual volume, and buyers evidently recognized the advantage of being able to place before their customers such a wide assortment of fine printed and woven fabrics as are now available.

ROOFING!

Sparham Fire-Proof Roofing Cement Company.

The only roof that has stood the test of the Canadian climate, for twelve years it has given nothing but the most perfect satisfaction. All other cement roofs have been utter failures.

All roofs laid by Camobell & Co. have the guarantee of the Sparham Company, which has \$50,000 capital paid up—a substantial guarantee—not on paper.

Roofs laid in Montreal with our cement TEN YEARS ago are as good to-day as when laid and have had no repairs.

For further information and testimonials apply at head office, 308 St. James Street, Montreal.

C. L. MALTSY, Sec.-Treas.

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**Drain Pipes
Cement
Firebricks
Paving Bricks
Building Bricks**

Our Prices are Low, and Deliveries Prompt.

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28 Wellington Street,

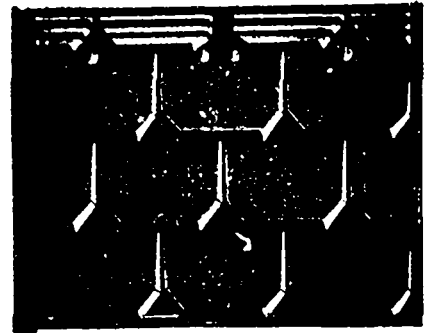
MONTREAL.



**Holden's
Oil
And
Garlock
Packings
Are the
Best.**

**N. J. HOLDEN & CO
Montreal.**

"EASTLAKE"



**STEEL SHINGLES
Are Fire, Lightning and
Storm Proof.**

**METALLIC ROOFING CO., LTD.,
TORONTO, ONT.**

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Generally.

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Manufacturers of

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Bedsteads.

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 NEW YORK.



Manufacturers of



SUBMARINE CABLES

Of All Sizes and Descriptions.

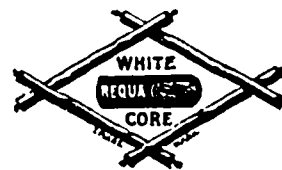
"SAFETY" NAVY MARINE WIRES AND CABLES,

Used exclusively on the U.S. War Vessels:—New York, Cincinnati, Texas Raleigh, Bancroft, Marblehead, Miantonomah, Columbia, Olympia, Oregon, Minneapolis, Indiana and Massachusetts.

"Safety" Underground Cables. Over 2,000 miles of rubber covered and lead encased now in use in New York and other cities.

"REQUA WHITE CORE" and "SAFETY" WIRE.

For Office Buildings, Dwellings, Mills, etc. All these wires are made with a view to perfect safety for Electric Lighting



—THE—

G. & J. BROWN MFG. CO'Y, LTD.,
BELLEVILLE, ONT.

Engineers, : Boiler Makers, : Machinists,
Foundrymen.

RAILWAY AND CONTRACTORS' SUPPLIES.

Hand Cars, Velocipede Cars, Lorries, Jim Crows, Track Drills, Rail Cars, Semaphores, Double and Single Drum Power and Steam Hoists, Etc., Etc.

—THE—

CANADA ATLANTIC RAILWAY,
Montreal & Ottawa.

LUXURIOUS BUFFET DRAWING-ROOM CARS ON ALL TRAINS.

Trains Leave Bonaventure Depot at
 9 10 A.M., arriving at Ottawa at 12 45 P.M.
 4 55 P. M., arriving at Ottawa at 8 35 p.m.
 Afternoon train runs daily, Sundays included.

Connections at Ottawa with trains on Ottawa, Arnprior and Parry Sound Rv., for Arnprior, Renfrew, E. Anville and points west.
 For Information and Tickets at Windsor and Balmoral Hotels, all Grand Trunk Ticket Offices, and at the Company's Office.

ROOM 115, BOARD OF TRADE.

C. J. SMITH, Gen. Pass. Agent, OTTAWA, ONT.
 R. A. CARTER, Agent, Board of Trade, MONTREAL.
 E. J. CHAMBERLIN, General Manager, OTTAWA, ONT.



Telephone 2420.

Registered No. 20-4741.

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RICHELIEU

MANUFACTURED BY THE
Dominion Sanitary Pottery Co.,

See that the closets you buy are stamped with the name "Richelieu" and the name and trade mark of the company. If your plumber has not got them, write to the agent of the pottery.

E. PLANT,
68 Temple Building,
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WILLIAM EVANS,

Secretary to the Council of Agriculture for the Province of Quebec. Importer and grower of

Field, Garden and Flower Seeds,

AGRICULTURAL IMPLEMENTS,

GUANO, SUPERPHOSPHATE AND OTHER FERTILIZERS.

Waterrooms: 89, 91, & 93 MCGILL STREET,
 MONTREAL.

14, 106 & 108 Foundling St., and 42 Norman St.

PATENTS

TRADE MARKS AND DESIGNS.

—(—)

Applications rejected in other hands successfully solicited.

OWEN N. EVANS, COUNSELLOR and EXPERT

17 years' experience.

Successor to the late F. H. REYNOLDS,

TEMPLE BUILDING, 185 ST. JAMES STREET,

Telephone 192, MONTREAL.

PATENTS. DESIGNS.

CHARLES H. RICHES,
Patent Attorney

—AND—

COUNCELLOR & EXPERT IN PATENT CAUSES,

Canada Life Building, King St. West,
 TORONTO, CAN.

Patents Procured in Canada and all other Countries.

TRADE MARKS. COPYRIGHT

MINING NOTES.

The St. Elmo is said to be a true fissure. The Ruth is shipping a carload of ore a day.

Some fine ore has been struck in the Ajax.

Arlington stock is selling at 12 cents in Spokane.

Twenty men are working on the Wonderful.

The R. E. Lee has shipped two more cars of ore.

Judge Spinks is interested in the Arlington now.

The O. K. mill has treated 923 tons of ore since January.

The Elise mine has been secured by Roseland parties.

A mill is to be put in at the Cameronian on Lemon creek.

The I X L shipped twelve tons to the smelter last week.

Bruce White has let a contract for 100 feet on the Noontide.

The Canadian has been bonded to C. W. Callaghan for \$10,000.

The Two Friends mine has declared a dividend of 2½ per cent.

The Iron Mask has started a new drift and is getting some nice ore.

A rumor that the War Eagle is working off the lead is stoutly denied.

The tunnel of the Victory is now in 140 feet and the face is in good ore.

The west draft of the Iron Mask tunnel is showing steady improvement.

A rich strike has been made in the Edmonton group, 10 mile creek.

Fifty thousand tons are blocked out in the War Eagle, averaging \$25 a ton.

The C. P. R. will put in a telegraph line from Roseland to Midway very soon.

Work will not be resumed on the Bluebird until all the snowsides are down.

Evans Coleman & Evans have an option on the major interest in the Lillie B.

The paystreak in the Pavne mine is now four feet wide of clean and high grade ore.

The Heather Bell on Sullivan Creek is turning out splendidly. It has 30 feet of solid ore.

It is reported that a fine ore body has been struck in the Sovereign, on Lookout Mountain.

Cabins are being fitted up at the Crusader, and preparations made to commence work.

It is rumored that the Kansas City Smelting Co. will shortly build smelting works at Nelson.

The Lily B. is improving. As the work progresses on this property the ore is becoming wider and more solid.

Roseland men have protested against the new companies act, asking that mining incorporations be treated separately.

Hon. Geo. E. Foster has purchased 10,000 shares of Reco stock at \$1.35 and bonded 10,000 more for sale at Ottawa.

Work will be commenced on the Regina, on Springer creek. A test shipment will be sent to the smelter as soon as possible.

Mr. Porter of Spokane has made several purchases in the Perry Creek district.

Mr. Garret has bonded the Vermont Boy to Victoria capitalists. The claim is one of the Perry Creek Group.

Messrs. Thompson, Sundin, Rosendako and Kaupt have sold the Mammoth and Wasea group to Victorians.

The Highland and Sierra Maddra, on Rock Creek, near Roseland, have been sold to an Austrian syndicate for \$32,000.

Development work on the Skylark and Ranger is making those properties look even better than the management expected.

There are over a thousand men at work on buildings in Roseland. The papers warn men from coming in as there are many idle.

Work will soon be commenced on the Sligo, an adjoining claim to the Cameronian. A company will be formed to work the property.

The Le Roi has a carload of silicious ore ready for treatment, and if successful, it will go a long way to render sure numerous properties.

It is not believed here that the Le Roi has been sold, though several offers on a basis of \$5,000,000 are known to have been under consideration.

Mine owners are asking the Government to put up \$3,000 to assist in building a wagon road from the foot of Slocan lake to the Arlington basin.

The Morning Star, on Springer creek, is improving. The tunnel is in 50 feet, and has 8 inches of quartz in the face. The ledge is over two feet wide.

The Lake Shore mineral claim (1-3 share) was put up to auction, but as only \$1000 was bid the sale was postponed for 30 days. The mine is on Monga Lake.

The attempt to empty the shaft of the Arlington by hand pumping has been abandoned and machinery will be placed in position for that purpose immediately.

At the Full Court in Victoria last week Frank Wells won his suit against George Petty, with costs. The suit was over an interest in the Monitor mine at Three Forks.

Ditches have been dug on the Viking, Speculator, Golden Well and other properties and the owners are waiting for the spring freshets to ground since their properties.

A petition is being circulated at Kaslo against the granting by the Provincial Legislature of the charter sought by the Kootenay Victoria Company, represented by George Alexander.

Messrs. Watson & Moffat have sold their claims on Perry Creek to Col. Kingsberry of Spokane. Mr. Kaupt has sold the "Contract" of Mr. Porter of Spokane.

Suit has been instituted in the supreme court by Wm. E. Boi, Harry Boi and John Radcliffe against Joseph Sautler and Duncan Graham, to decide the title to the Standard mineral claim.

Wm. L. Smith and Michael McAndrews have filed suit in the supreme court against John W. Switzer, et al to determine the right of possession to the land covered by the Virden mineral claim near Cody.

The Orphan Boy Company repudiates 40,000 shares sold in Roseland last fall by F. C. Whitney, then secretary, now a director of the company, and there is much indignation among investors and mining men.

Messrs. Grare & Vanosland have sold the Little Chief, Big Chief, Eureka and Geneva to a Victoria syndicate for \$8000. These properties are in the North Star group.

Toronto is to be the headquarters of a Woman's Mining Company to be formed and run on the lines of a similar corporation of Spokane. The company is to be incorporated with a capitalization of \$240,000. The property to be developed, it is understood, lies in Fairview camp.

Vancouver parties have organized the Slocan Lake Mining Development Co., with a capital of \$250,000, in two-bit shares. Their prime object is to develop the Ferry No. 2, on Wilson creek, which was purchased two months ago for \$2000. The trustees are J. R. Stett, L. R. Johnson, G. J. Wonder, G. L. Outer and R. W. Harris.

The feverish haste to register companies before the more stringent mining laws come into force still continues. In the past three weeks 120 companies have been registered with a capitalization of companies to the present time to about \$600,000,000. The government in the meantime are making a nice rake-off in the way of mining fees, amounting to from \$6,000 \$8,000 a week.

A special to the Miner from Butte, Monte, states that F. Aug. Heinze has mortgaged all his property in that city for \$1,500,000. The deed was recorded recently. Mr. Heinze, it is stated, has done this to secure funds to build the Columbia & Western Railway to Penticton. Following as it does Mr. Heinze's purchase of the Columbia and Kootenay mines for \$500,000, it shows most plainly his faith in the country.

To meet the requirements of increasing traffic the Canadian Pacific has decided on additional trains between Fort William and Winnipeg. General Superintendent Whyte has just returned from Fort William, and en route looked over the several points east of Rat Portage, with a view of ultimately providing ample facilities for handling the large quantities of supplies sent into the district for miners. There is every promise of great development of the mining industry this season, and the company will be ready to meet the requirements of the traffic.

The Allison Ranch Hydraulic Mining Company, limited liability, of British Columbia, have opened offices for Eastern Canada at 56, King Street East, Toronto. The authorized capital of this Company is \$250,000 divided into 50,000 shares of \$5.00 each. Its Officers are President, Lieut. Col. T. O. Townley, Vancouver, B. C.; Vice-President, John B. Laidlaw, Esq., Toronto, Ont.; Manager, Charles R. Townley, Vancouver, B. C.; Secretary-Treasurer, Fred J. Coulthard, New Westminster, B. C.; Assistant Secretary-Treasurer, W. H. Hall, Toronto, Ont. The Company's mines are located at Princeton, B. C. Head offices of the Company are at New Westminster, B. C.

The claims which lie back of the Pool group on the north branch of the Lardeau river consist of three claims, the Red Plume, Big Bear and White Rose. The ledge is fifty feet wide on the surface and the ore is a sulphide containing from surface assays all the way from a trace to \$15 in gold, and as much as 20oz. in silver and 30 copper. The ore is exactly the same as that of the War Eagle and Le Roi and will have to be treated the same. The property, which is but little known, has been bonded by the discoverers to the London and Vancouver Finance and Development Co. at a substantial figure and will be among the Ferguson mines on which active development will commence next season.

ALLISON RANCH HYDRAULIC MINING CO Y

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AUTHORIZED CAPITAL, \$250,000; 50,000 SHARES, \$5.00 EACH.

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The mines of this Company are located at Princeton, B.C., and consist of 649 acres of rich gold bearing gravel benches and water rights to 3,600 miner's inches. Experienced engineers who have examined this property declare it to be one of the finest Hydraulic propositions in British Columbia.

10,000 Shares now offered to the public at par.

COMPANY'S OFFICE: 56½ KING ST. EAST, TORONTO, Ont.

The Golding mine, worked by Messrs. Moon & Co., is proving very successful.

About 20 men are employed in the Bannockburn gold mine, with good results.

The Eliso Company has sent out a full crew of men to begin working a double shift on the property. The water is all pumped out, and the shaft ready for sinking.

The Craig mine is working with a force of about 15 men, and as spring advances the company expect to employ a large number of men.

The test of the Richardson mine at El Dorado has proved good, and there are rumors of a 40-stamp mill being erected to work the ore soon.

The Bannockburn crusher has undergone a series of repairs under the supervision of W. A. Macnaughton and is expected to be running steadily soon.

A contract was let by the Rossland Development Company to run a tunnel 200 feet in on the Ivanhoe claim, which is on Round mountain, about a mile and a half from the mouth of Quartz creek.

R. Magill, who has a contract to sink the Ethel shaft to the 100 foot level, and do 60 feet of cross-cutting on the vein, has managed to get in supplies over the snow, and is now ready for work.

The Equitable Mining and Developing Company of Ontario, limited, Capital \$1,000,000 divided into 1,000,000 shares of \$1.00 each, is incorporated by John Baird Laidlaw, insurance Manager, Hilliard Cameron Dixon, wholesale merchant, William Henry Hall, general insurance agent, James Richardson Roof, solicitor, all of Toronto, and Charles Robert Townley, miner, Vancouver, B. C. The Head Office of the Company is at 56½ King street East, Toronto.

In an article advocating the construction of smelters that will obviate the sending of Canadian ores to the States for reduction the Nelson Miner says the average value of ore shipped from the various camps last February, as shown by the sworn returns made to the Customs department lately is \$77.77 per ton. Careful estimates indicate that the value of the output for the current year will fall little short of \$10,000,000. The cost of transporting to the American smelters the tonnage that this amount represents would be over \$1,250,000. Fully one half this quantity will be silver-lead ore, containing, on an average, 60 per cent lead that would be deductible, on an average at \$21 per ton. Thus the total saving that Kootenay would experience in freight and duty for the annual output would be more than \$2,500,000."

A special to the Miner from Anaconda, B. C., states that the final payment has been made by the Bunday Mines Company on the Mother Lode. The price of this property was \$16,000. It shows 180 feet of ore in a cross-cut tunnel. The same special states that the owners of the Gold Drop, who have been represented heretofore by George Turner, of Vancouver, have declined an offer of \$200,000 for the claim. It has been prospected by diamond drills, and shows 122 feet of ore in a cross-cut tunnel.

An important addition to the mining companies has recently made its appearance, and is located in Toronto, "the recognized central point of activity in mining investments." It is the "Dominion Mining Trusts Company." This company is now offering for sale treasury stock of the Canadian Pacific Gold Mining Co., Ltd., on terms exceptionally fair to intending purchasers. Those of our readers who are interested in mining should send for prospectus to their address at 69 Yonge street, Toronto.

A convention of mining men, interested in western Ontario mining operations, is to be held at Rat Portage on April 5 and three following days, under the auspices of the Rat Portage mining exchange. An effort is to be made to induce the Canadian Pacific railway to grant low rates of transportation to and from the convention. The opportunity will be a fair one for those who have any grievances against the present mining laws of the province to ventilate their opinions, with some chance of their receiving expert consideration.

Work was recently started on a new shaft on the Trilby, which is in the south belt about 2,000 feet east of the R. E. Lee. This shaft is now down 15 feet and shows four feet of very handsome, fine-grained pyrrhotite. Assays made in the past few days gave returns of \$680 in gold and 11 ounces in silver. The ore shows both copper and galena scattered through it. The prospect is one of the best looking in the south belt. The Trilby is owned by The Gold and Silver Mines Developing Company of Toronto.

An ore which has been found, but in very small quantities, in Hastings County is what is known as telluric ore, also called telluric ochre, a subadamantine white or yellow tellurium dioxide, crystallizing in the orthorhombic system. Tellurium is a non-metallic element of rare occurrence either native or in combination with metals. It occurs principally in Transylvania, Hungary, California, Virginia, Bolivia and Brazil. This ore is said to be very deceptive, and only an expert can detect the slightest trace of gold in it, but nevertheless it has been shown to assay over \$50,000 to the ton. Only very small samples have been found in the country.

CANADIAN PACIFIC GOLD MINING CO., LTD.

The mines operated by this Company are in the best parts of Ontario and the rich gold fields of West Kootenay, B.C.

OFFICERS—Men of practical experience and irreproachable character.

Plans exceptionally fair to purchasers of Treasury Stock.

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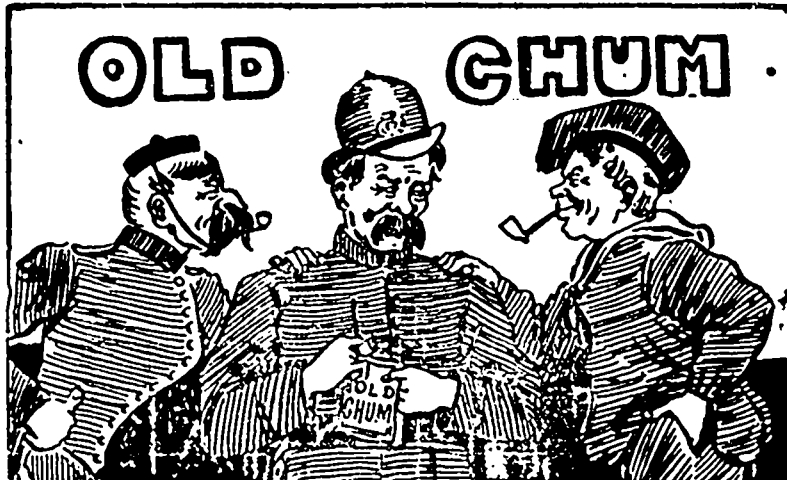
An evidence of the stability of the mining business in Toronto is the magnificent new office just occupied by the Ontario Gold Fields Mining & Development Company, No. 6 King Street, West, Toronto. Mr. Edwin Wallace, the General Manager, is a man of large experience in mining in Colorado and Oregon, and his assistants are also men of experience in mining. This company has had a very successful career thus far. They have a large cash fund and have now control of several very valuable properties in Ontario and British Columbia and ought to earn large profits for their shareholders.

The second large strike in the history of Rossland camp was closed, when F. Aug. Heinz, of the Trail Smelter, paid over \$500,000 in New York to the Trail Mining Company, and took possession of the Columbia and Kootenay group of mines. This deal has been pending for a month, and Mr. Heinz's expert has made a most thorough examination of the mine. The property is about a mile from town, and consists of four claims occupying the summit and east slope of the Columbia Mountain, equipped with a thirty drill compressor, which next to Le Roi's new compressor, is the largest plant in the camp. The mines have been shipping steadily to the Trail smelters since January 1st at a rate of about 60 tons per week. Since Mr. Heinz's agent took charge arrangements have been made to increase the force and greatly increase the output. It is interesting to state that the first round of shots put off in the face of the main tunnel after Mr. Heinz took possession, broke into a big ore body, which tunnel has been expected to be tapped each day for a week past. The property cost the Trail Mining Company \$40,000 a year ago, but with improvements since made stood them about \$100,000.

Many mining men say that British Columbia will yet control the copper mines of the world. They claim that for 400 miles along the coast there is a great belt of copper, whose outcroppings can be seen at intervals from Westminster far up the north. The excitement is so intense in Alberta that the butchers closed up their shops and went prospecting and the free miners working in the mines were obliged to quit work, shoulder their rifles and go looking for game.

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Our prices for above are extremely low and solicit your attention.

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PRIZE MEDALS IN COMPETITION WITH THE WORLD.

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NEW INCORPORATIONS.

The Toronto Paper Box Company with a capital stock of \$15,000.

Letters patent have been issued incorporating the following companies:

The Queenston Quarry Company, St. David's Cnt., with a capital stock of \$50,000.

The Elk Gold Mining Company, Halifax, N.S., with a capital stock of \$300,000.

The Hay Island Gold Mining Company, Montreal, with a capital stock of \$600,000.

The Niagara Falls Acetylene Gas Machine Company; capital, \$24,000, in \$25 shares.

The Independent Cordage Company of Ontario, Toronto, with a capital stock of \$150,000.

The Canadian Douglas Saw Manufacturing Co., Toronto, with a capital stock of \$700,000.

The National Mining and Development Company, Rothesay, N.B., with a capital stock of \$1,000,000.

The Romaine Automatic Agricultural Machine Company, Montreal, with a capital stock of \$500,000.

The Wahnapiatae Navigation and Transportation Company, Sudbury, Ont., with a capital stock of \$50,000.

The River Range Oil Company, Toronto, with a capital stock of \$10,000, to drill and operate for petroleum oil and gas.

The Delaware and Mount Bridges Oil and Gas Company, Delaware, Ont., with a capital stock of \$10,000, to drill for petroleum and gas.

The Brown and Wigle Company, of Kingsville, with a capital stock of \$20,000, to manufacture woollen goods at Kingsville, Ont.

The Middlesex Oil Company; capital, \$2,000, in \$10 shares.

The D. W. Alexander Company; capital, \$50,000, in \$100 shares.

The Unity Private Hospital of Toronto; capital, \$2,000, in \$5 shares.

The Bartlet-Frazier Company of Ontario; capital, \$50,000, in \$100 shares.

The E. B. Shuttleworth Chemical Company; capital, \$50,000, in \$1 shares.

The Demill Ladies' College Company of St. Catharines; capital, \$100,000, in \$100 shares.

The Locked Wire Fence Company of Ingersoll, power to manufacture and supply metallic shingles, etc.

The Toronto Auer Light Company; decreasing capital from \$500,000 to \$200,000, and extending operations.

The Stratford Exploration and Development Company, Stratford, Ont., with a capital stock of \$30,000, to do a general mining business.

The Maritime Milling Company, New Glasgow, N.S., is applying for an act of incorporation to construct and operate flour, feed and corn meal mills and elevators.

The Original Swede Boys Prospecting Company of Rainy River; capital, \$90,000, in \$1 shares. The incorporators are: John Berg, merchant, and George Asplund, John Franson, August Franson and Erik Franson, prospectors, all of Rainy Lake City, Minnesota.

The Premier Gold Mining Company of Ontario; capital, \$125,000, in \$1 shares. The incorporators are: John Piper Martin, broker; Henry Lindop, contractor; James Henry Coyne, Registrar of Deeds; Charles Norworth, iron tounder, and John Stacey, hardware merchant, all of St. Thomas.

The Equitable Mining & Developing Company of Ontario; capital, \$1,000,000, \$1 shares. The incorporators are: John Baird Laidlaw, insurance manager; Hilliard Cameron Dixon, merchant; William Henry Hall, insurance agent, and John Richardson Roaf, solicitor, all of Toronto.

Letters patent have been issued incorporating the following mining companies:

The Comstock Go'd Mining & Development Company of Ontario; capital, \$600,000, in \$1 shares. The incorporators are: Daniel O'Connor, lumberman, and Frank Cochrane, merchant, both of Sudbury; Valentine Bedford, Toronto, accountant; John Lawrence Donavan, broker; George Hartas Hedley, capitalist, and Joseph Jas. Gunnell, bookkeeper, all of Buffalo.

Mr. Harry Abbot, who has occupied the position of general superintendent of the Pacific division of the Canadian Pacific Railway since the line was built to the coast, has resigned. He was offered a position in Montreal as adviser to the Board of Management, but has decided to remain in British Columbia. Mr. Abbot, who was a brother of the late Sir John J. C. Abbot, has been connected with the Canadian Pacific Railway since its inception, and previous to that was engaged on engineering work in connection with numerous railways in Eastern Canada. His successor has not yet been announced though the name of Mr. R. Marpole, at present superintendent of the Pacific division, is mentioned as likely to succeed him.

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Total Net Annual Income	7,000,000
Deposited with Dominion Government	374,246

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—THE— Canadian Trade Review

MONTREAL, FRIDAY, MAR. 26, 1897.

THE BUSINESS OUTLOOK.

One of the most encouraging features in the business situation on both sides of the line is the fact that commercial interests have a clear field before them for the first time in many months in which to do business on its absolute merits without having to take into consideration a number of political and other extraneous factors. In the United States the coming tariff is practically known. It is not anticipated that the discussion on it will last over sixty days, and it is certain that the changes in it will be few and unimportant in their character. We know the worst now. And as the Dingley Act is no more calculated to permanently injure Canada than its prototype and original, the McKinley Bill, we have discounted its effects by previous experience. The McKinley

Bill did not drive Canada into bankruptcy, nor will the Dingley Act. It will affect adversely certain of our interests; but not to the extent that some people imagine. Canadian lumber, for instance, is principally purchased in bond by American buyers as it is intended for export and not for home consumption. The increase in the tariff is thus rendered largely innocuous. In the case of wool and agricultural products the domestic market is quite sufficiently ample to absorb all the supplies, and in dairy products England is our largest and best customer. Thus the loss of a portion of the American market in a few staple lines will not impede our progress towards prosperity (even should that loss be permanent) half as much as the uncertainty as to the future of our own tariff.

All the other factors in the situation are promising, and there are two that are especially so. One is that credit, or, as it is often called, money, is extremely plentiful at low rates of interest, and it is probably not necessary to point out how powerful such a factor is in bringing about commercial and industrial activity. The other point is the fact thoroughly well established by observation in the last few months that the consuming population has no reserves of goods on hand, but is buying only on a basis that is commonly described as hand-to-mouth. We may pass in review all the leading industries of the country, and we find that almost without exception the absence of reserves or stocks in retailers' hands is the most characteristic feature. This is because people are buying nothing because they are earning less than usual, and fear to add to their expenditure lest they should happen on a rainy day. What is wanted is that consumption shall increase, and as soon as this takes place, production must increase, which brings additional workers into the army of the employed, thus still further increasing the army of the consumers, with a consequent reaction again on production. The process is like the growth of a tree. Consumption and production increase side by side, enabling the saving of wealth in one form or another by more and more people, thus increasing the volume of credit and enlarging the potential resources of the producing army. If the process goes on steadily and on the whole rather quietly, it goes very far. It is checked only in the long run by extravagance or abuse, leading to the disappearance of confidence, which is as it were the keystone of the whole.

This confidence is now slowly returning, and indeed there is no reason why it should not. There is every prospect that our coming harvest will be a good one, and as the wheat crop is a partial failure in the two great wheat producing countries outside of this continent, prices should rule high. The outlook for dairy produce is encouraging, and it looks as if an era of better values for our exportable surplus were about to set in. Prices in most lines are certainly low. But England has proved that prosperity can co-exist with low prices; since every year the cost of production is reduced as a result of improved practice and constant attention and research. Were the future of our tariff definitely assured another disturbing element would be eliminated. But there is a growing feeling that whatever changes are made in it will be of an unimportant character, and that no effort will be made to interfere with the moderate measure of protection we now enjoy, save to abrogate some of the anomalies and inconsistencies which are unavoidable in a tariff into the composition of which political considerations have to be taken into account. In this case the changes will be rather beneficial than otherwise, and hence the commercial horizon has a perceptibly brighter and more encouraging appearance than it has borne for many months past.

OVER-CAPITALIZATION.

In view of the fact that mining companies capitalized to the extent of \$600,000,000 are already in existence in British Columbia, and that the rush for incorporation before the new Mining Act comes into force still continues unabated, the remarks of the English mining journals upon the dangers of over-capitalization do not seem altogether unwarranted. There is an existing tendency upon the part of some promoters to start out to do business on too large a scale, and in order to do this it is necessary to capitalize the company more heavily than its prospects really justify. Of course only a portion of this capital is paid in. But if this proportion be all spent in the purchase of machinery and appliances on the strength of a fair showing at the start, and long before the real value of the mine has been tested by experience and thorough development, the remainder of the capital must be called in or the company will find itself in difficulties. The existence of these large capitals always is an incentive to extravagance

and unnecessary expenditures and thus we frequently find really good properties managed upon lines which, if applied to ordinary business, would speedily force the proprietor into bankruptcy. Other mining properties fail to pay at all, when, with a rigid system of economy, they might be made to return very satisfactory dividends to the shareholders. In fact it would not exaggerate the present state of things to remark that there are very few mines in any part of the world that are giving all that they might be capable of returning to the investors.

A good deal of the responsibility for this state of affairs lies necessarily upon the Board of Directors, whose knowledge of mining is often very superficial, and whose control over the actual management is correspondingly ineffective. Of course it would be impossible to have only men possessed of practical or technical knowledge on the Board, since these men are often unknown to the public, and one of the principal uses of the Board is to gain the confidence of investors. But the preponderance of men unskilled in mining on the Boards naturally leaves the whole of the management in the hands of one man, or, at the most, of two or three. This concentration of power is most certainly a danger to the interests of the main body of shareholders, as in enterprises of this description those people who confide their money to the company generally do so on the strength of the guarantee of honesty and straightforward dealing that seems to be afforded by the presence of well-known names on the Board. If these gentlemen merely draw their stipend and leave the management in the hands of a professional, the object of the plurality of directors as a guarantee that the interests of the shareholders will be well served is entirely defeated. More especially is this the case if the directors have been qualified for their position by allotments of paid-up stock, and have really no funds of their own at stake at all.

For years to come mining for the precious metals will continue to occupy the attention of a large section of investors, and if conducted upon proper lines it will undoubtedly yield considerably larger profits than would be possible in any other industrial enterprise. It is very desirable, therefore, that in the flotation of new gold-mining companies the promoters should manifest less desire to secure the maximum of capital out of the public than they have done in the past, and that the shareholders should

insist on the properties being developed on strictly economical and good business-like lines. More especially is this the case in British Columbia where the majority of the ores found so far are only of medium richness and the bulk are of comparatively low-grade character. Here, particularly, is the need of experienced and economical management of vital importance to the shareholders. Fortunately the extension of railway and smelting facilities militates in favor of more economical working in the future than was possible in the past. But unless we wish to witness a repetition of the wholesale collapse in the Rand in 1888-89, we must guard against the dangers of over-capitalization and extravagant or over-sanguine management. The mineral resources of British Columbia require conservative handling and skillful development if they are to yield up all their wealth to their owners, and it rests with the latter to apply themselves those safeguards to their managers which lie beyond the province of legislation if they wish to reap the full benefit of their outlay.

THE BANK STATEMENT.

The statements of the chartered banks for the month of February indicate but little change in the mercantile situation from that ruling during the previous month. What fluctuations are shown are of a trifling character, and it is evident that the business conditions of January extended through the past month also.

Circulation shows an increase of \$201,400 only; but, as this item depends largely upon the movement in agricultural produce—which is always at its lowest level in February—no marked change for the better could be anticipated. In deposits on demand there is a decline of \$1,927,609. This is also a usual feature in February, as the heavy payments falling due in that month always affect mercantile balances unfavorably. Deposits bearing interest show an increase of a little over half a million on the month, and have now reached the unwieldy figure of \$126,938,000. Conservative bankers would be well pleased to see this amount reduced, now that money is so cheap and plentiful, and opportunities for satisfactory investment so few. It forms at present a mass of inert capital deposited in bankers' hands simply because its owners lack the confidence requisite to put it into the ordinary channels of trade, and, as such, it denotes a spirit of timidity upon the

part of capital which must be overcome before the tide of prosperity can be expected to set in earnest.

The smallness of the increase in the volume of loans and discounts is an encouraging feature, since it shows that the amount of renewals was not as large during last month as it was during the corresponding period of 1896. In fact the figures are practically the same as those of January, and indicate that trade generally was fairly steady within narrow limits. The reduction of call loans is the natural reflection of the dullness and absence of speculation on the Stock Exchange. Nothing occurred during the month to tempt any considerable volume of stocks out of holders' hands, and as the margin available for speculative purposes is unusually small, brokers preferred to hold off and await developments—more especially as there is every prospect that rates for money will rule low for some time to come.

The following is a comparison of the principal items covered by the statements. The full text will be found in another portion of this issue:

	Jan.	Feb.
Circulation	\$30,208,157	\$30,409,197
Deposits on demand..	67,023,211	65,095,602
Deposits payable after notice....	126,428,551	126,937,852
Call loans	13,911,564	13,764,862
Discounts	203,433,512	208,732,374
American Balances...	16,394,262	16,608,157

THE BUILDING TRADE.

If indications point for anything there should be considerable building done during the present season. It is true that renting is slow, and that many landlords have been forced to make concessions in order to secure, or retain, desirable tenants. But this condition of affairs is hardly likely to continue; and as the chances for cheap building are exceptionally favorable it is likely that farsighted investors will take advantage of them while there is yet time to do so.

In the first place the values of both real estate and building materials have reached bed-rock. In neither is there reasonable ground for the expectation of any further fall. Indeed the indications point rather to a stiffening in values. This should encourage both those contemplating new structures, and those who desire to renovate or add to existing ones, to operate at once; since it looks as if the bottom of the market had at last been found. It was not before it was much needed; for, as no one cares to build on a fall-



LANCASHIRE
INSURANCE COMPANY OF ENGLAND.

Capital & Assets exceed \$20,000,000.

Canada Branch, Head Office, Toronto

R. C. WELCH, } Inspectors. J. G. THOMPSON, Manager.
A. W. GILES, }

ing market, builders and contractors have had a hard time of it to keep their men together and their plants employed. Indeed many of them have gone into speculative building on their own accounts, and have taken the risk of a small loss in order to keep their men employed and to avoid larger losses. This course is commendable, of course, but it might be carried to an extreme that would be unfortunate for all. If, as everybody believes, the country is on the eve of a turn to better business, all the overbuilding may turn out all right, and no one be the loser; but should the good times be delayed still another season, the overproduct will have accumulated beyond the power of any one or two good seasons to absorb it. Hence a tendency to conservatism would not be out of place, since the building industry has grown to such proportions in this city, and has gained such an impulse, that it has temporarily outdistanced the demand for its products, and now, when by common consent there is less than the annual average of building called for, the industry is disinclined to reduce production, and manifestly proposes to continue until stopped by economic considerations.

One very noticeable feature about the modern building trade is its tendency to specialization, so that, strictly speaking, the builder of today is rarely a practical artisan or master-workman, but rather a general building contractor or expert, exercising supervision over the many specialists who in their several branches are the master-workmen and practical artisans. Such a building expert has been happily described as a captain of industry. It would perhaps be inferred from this description of a builder's duties that his burden of personal labor had been lessened by the changes in the methods of construction, but such is not the case. The need of close application is, indeed, greater; as much greater as the character of the structure is greater than its old-time prototype. But the character of his employment is entirely different. The modern builder is a brain-worker requiring for eminence in his calling special education

and training, especially in mathematics, and a high order of native intelligence and endurance. His profession is clearly established, the industry one of the most highly organized, and its products of the greatest importance in the economies of life.

In fact the advance in the character and finish of building products during the past decade has left its mark equally upon those who have brought it to its present perfection, until we have every class from the ordinary builder, whose efforts do not soar above the cheaper class of residences, to the expert to whom the construction of our business palaces is confided. In the latter case he may not be the contractor at all. In some instances he becomes the direct representative of the owner and is paid a percentage upon the gross cost of the building. In these cases he takes the plans from the architect and makes the contracts for every separate stage of the work from excavation, which often nowadays includes the demolition and removal of existing buildings, to the last finishing touch of the varnisher, fresco-painter, or gilder. If he is the general contractor for the entire undertaking he divides the work into its special classes and sublets each branch to some specialist in that class, just as in commission work, and in the latter event he has sometimes the finances of the undertaking to manage also.

It is under such supervision as this that our magnificent office buildings are constructed, and it only needs an inspection of the exquisite finish, completeness and novelty of their interior fittings to show the vast extent of technical knowledge such supervision demands. When we add to this the scientific requirements and knowledge of business methods that must be possessed in addition, we can easily see the lofty position the building expert holds at the present moment, and the wide difference that separates him from the builder of a quarter of a century ago.

The Review of the River Plate makes the stocks of wheat in Argentine ports 624,000 bushels, compared with 593,000 bushels.

NEW FIELDS FOR EMIGRATION.

It is satisfactory to note that the opening of new fields for emigration appealing more to the tastes and prejudices of the Hun, Slavonic, and Italian emigrants who have been landing in such discouraging numbers on this continent of late is already commencing to check the flow of this undesirable class of emigrants to Canada. None of these races form any real strength to the country. None of them seek to found homes, or to expand our agricultural resources. What labor they do is of the lowest manual type, and this they only perform when they can find no means of gaining a livelihood by petty trading. Now do they ever really cast their lot in with us. Their aim, like that of the Chinese, is simply to save such a sum as will enable them to return to their native lands the possessors of what they deem wealth. To attain this end they are content to live in small settlements of their own in our large towns in a manner that would be repugnant to the great bulk of our population, and on the proceeds of callings which are tacitly handed over to them by man'ier and more virile races. They cling with parasitical tenacity to the parlicus of our cities bringing dirt, disease and, too often crime, in their wake, and thus form an element which tends rather to drag the weak and idle down to their level than in any way to elevate and promote the prosperity of our country.

To the Huns, Bohemians, Russians, Poles, Armenians and Chinese the opening of Siberia by the building of the Russo-Pacific Railway will offer opportunities that will far exceed in their estimation those offered by Canada, since they are all of Oriental rather than Occidental tastes. The numberless small towns that will spring up along the railway route will afford opportunities for their peculiar class of petty trading, and since all of them are accustomed to despotic rule, the peculiarities of the Muscovite official will present to them no novelty. Particularly large will be the influx of Chinese, as the great line passes through the province of Manchuria. Russians have no objection, such as our working men have, to the parsimonious Mongolian, and will welcome the entrance of that docile and submissive race whom we shall be equally pleased to transfer to them.

Another great field of general emigration that will soon be opened to settlement by the construction of

railways, and the subjugation or extirpation of the natives, is Africa. Already the French have a line partly built leading into the heart of the region formerly most dreaded, and English enterprise is reaching out from the south toward the richest plains and valleys of the middle continent. There are many kinds of climate in Africa, and it ought to receive from now on a varied and continuous steam of immigration. Much of this will be from Italy and the southern Latin races, and this, together with the material progress of the Central and South American republics, will serve to divert from our shores a class of emigrants who, if not quite so undesirable as the Slavonic races, are still of a parasitic character and do but little to build up the country. Of late, it has been felt that the only really desirable emigrants, so far as Canada is concerned, are from the northern European nations, and that the advantages to be derived from any other class are more theoretical than real. At all events, we shall not suffer if the swelling tide of Slavonic and Latin immigration should be turned into other channels for a while and time be given us in which to educate and assimilate, so far as they will permit us, those who have already landed on our shores.

PROSPECTING.

There is but little doubt but that, before many months are over, a small army of prospectors, both young and old, skilled and inexperienced, will pour into the British Columbia mountains in search of wealth. That the great majority of these are doomed to disappointment goes without saying; since only systematic and persevering efforts are likely to result in success. But there will be many of them to whom a little knowledge of how to conduct such a search may be of great value, and this they must obtain from the grudgingly vouchsafed experience of older prospectors, or by applying the rules of common sense to the ground work of such scientific knowledge as can be obtained at any of our better class educational institutions.

Of course the beds of the rivers and torrents are the best guides to mineral wealth for the prospector, and the debris washed down by them should be most carefully examined. But this is by no means so easily done as the budding prospector imagines, and he requires to learn by bitter experience that the presence of "color" in

the pan by no means indicates that he is on the road to becoming a millionaire. He had also better avoid "drift," as it requires a great deal of experience to ascertain even an approximate idea of the location of the lode. Moreover, sinking a shaft to the supposed location, approximated by means of the "float," involves considerable expense, and if he should find any desirable specimens among the "float" he will also find that any knowledge he may possess of the geological formation and the trend of the strata will be almost invaluable in locating the mother lode. In fact, although some of the richest mines have certainly been discovered by happy accidents, such windfalls are few, and success in mining as in most other lines of industry is usually the result of ripened experience coupled with scientific knowledge, and patient and systematic research.

Prospecting does not come intuitively, as numbers of these enthusiasts will learn to their cost before the summer is over. It is a business requiring just as much hard work and study to secure success as any other branch of industry. The possession of a pick and shovel and a smattering of geology will no more convert a man into a mining expert than buying a theodolite will make him an engineer: unless he also possesses that practical knowledge which would enable him to make use of them properly. A mining lead looks very different on the rough hillside to the prettily colored drawings he sees in his text books, and the man who expects to find specimens like those in the museums and the windows of the mining brokers lying on the surface will prospect for a long time before he does so. In fact he will be apt to pass over real wealth simply because it does not resemble the only form in which he knows it. He may converse as learnedly as he likes about hanging walls, footwalls, true fissure veins, clay casings, and similar mining terms, but unless he knows them as they occur in nature, or if he expects to find them looking anything like the models in the schools, he had better leave prospecting to the humbler miner who has been brought up among the mountains and knows them like a book.

For this reason we may expect to find the Kootenay flooded at the close of the summer with disappointed "tenderfeet," and the labor market choked with fortune-hunters who have failed to find their coveted El Dorados. Some, of course, by good luck or natural ability, may prove

successful, not only in locating a paying lode, but in securing the capital necessary to exploit it properly. But these will be the exception and not the rule; for the prizes in the mining world bear but a small proportion to the blanks. The remainder will either drift homewards or into other occupations, and possibly not a few will discover that there are plenty of bonanzas to be discovered in the soil of British Columbia besides mineral lodes, and that he who drives the plough may achieve more lasting prosperity than he who depends on the drill. In agriculture, in business, and in other industrial pursuits there is quite as much money, and far more certainty, than in mining, and the man who has a small capital in his possession need not lack for opportunities to use it to advantage. But those who have nothing but their hands to push them onward had better stay out of the Kootenay at present. Already the labor market is overcrowded, and if the rush of unskilled unemployed labor continues we shall soon hear of distress. By all means let our young men try their fortunes in the Kootenay. But let them take with them sufficient means to bring them home again if the opportunities or conditions of labor are unfitted to their abilities.

BUILDING PROSPECTS IN VANCOUVER.

The Vancouver "World" states that the architects of that city express the belief that an extremely good year is before them in the building line, and the opinion is freely expressed that 1897 has many indications pointing to its being the best in this line for the last four or five years. Prospective work in the aggregate is what the opinions are based upon, and the enquiries being made for business premises and residences strengthen the belief that before the spring is far advanced active operations will be under way looking to the completion of many handsome and extensive structures in addition to those already in existence. The confident tone in which these assertions were made was contagious, and while naturally not in a position to state for publication, singularly, the work in prospect, the architects seem intimated that many of the leading streets of the city will be greatly improved in appearance by modern buildings in place of out-of-date structures which are bound to come down. Another matter which will be conducive to work is the fact that many substantial

structures will be modernized. Hardly a modern house can be found vacant in the city, while stores and business premises on good thoroughfares do not go long seeking. During the last six months there has been quite a lot of building work in one way and another, as some of the statements made will show. Beyond all this, \$70,000 are to be expended in additions to the schools, and strong pressure is being brought to bear to have the work done by day labor. Then there is the prospect of a smelter and additions to shipping facilities. Evans, Coleman & Evans at present being engaged with very extensive improvements and additions to their large wharf, storehouses and offices. The wharf has been extended eastward to a considerable extent and new sheds are being built, while the new offices in course of erection are both neat and commodious.

As to the building now in progress. Mr. G. W. Grant is the architect for the wharves and building for the Automatic Can Co. at New Westminster, also for the new Phoenix cannery at Steveston. Besides designing several residences which were built in the city, he superintended and designed alterations for the Van Horne block on Granville street, which has been undergoing a thorough remodeling. The New York block, Granville street, is also undergoing some interior changes, principally in sanitary improvements. John Leckie's proposed new block will soon be proceeded with. This will be a substantial business block of good appearance. It will be constructed of native granite and sandstone in combination. W. T. Dalton is the architect for a number of residences and other buildings, and has in hand plans for contemplated structures. The Richards block, Hastings street, is from his designs. Work will soon be commenced on a fine block at the corner of Hastings and Granville streets from his plans. Of prospective houses, several clients are thinking of building, and the tone for more modern residences is uppermost. Considerable of the recent school work has been in his hands, and he anticipates a busy year. J. E. Parr was the architect for Sullivan's store on Cordova street, and also for the Harvey Chambers, Hastings street, besides the Green building at Nanaimo. He has quite a number of plans for prospective buildings in hand and agrees with his professional confreres that prospects are bright. William Blackmore is very busy. He is the architect for the fine block on the corner of Hastings street and West

minster avenue, and also designed the block under construction on the opposite corner, besides having in his charge many other buildings.

These opinions are from a few of Vancouver's leading architects. To embody the views of all would be but to reiterate their ideas. But it is evident from these statements that the outlook was never brighter, and that Vancouver will be much improved and beautified by the close of the present year.

THE SPEECH FROM THE THRONE.

The speech from the Throne, while dealing with a number of important subjects, travels largely over ground that has already been exploited. In fact it is merely the official promulgation of the government's programme which has already been made public from the hustings. The commercial points in it are the paragraphs dealing with the revision of the tariff and the inauguration of the cold storage system on ocean steamships. In the case of the tariff a good deal can be done in the way of simplification and better classification without adversely affecting our industrial interests. There are many anomalies that could be advantageously removed, and since it is evident that the main principle of protection is to be retained, there is likely to be but little disturbance in the existing condition of business and industry. The government's cold storage policy has already been endorsed by the trade. But it is to be hoped that it will not be confined to vessels proceeding to Liverpool alone, but will cover all British ports taking our dairy products.

The political points in the Speech are the settlement of the Manitoba School question, and the Plebiscite. The first is generally considered by all reasonable men as an acceptable compromise of a very embarrassing difficulty. The second is equally generally looked upon as premature. Canada has evinced, as yet, no burning desire for immediate Prohibition, and the average Canadian is not troubling himself over the Plebiscite. It is felt that there are other subjects of more immediate importance to the country that should be dealt with first, and that a popular vote is so difficult a point might safely be postponed for the present. The Dominion Franchise bill will probably be abrogated as a complicated and costly failure and it is also intended to extend the Intercolonial system to this city by utilizing the G. T. R. tracks from St. Hyacinthe and rebuilding and extending the lines from Lewis to that point. This portion of the programme does not meet with much favor, and it is held that if there was any necessity for extending the I. C. R. to this city at all, a better route might have been chosen, as the G. T. R. tracks used from Lewis to here.

The Argentine exports of wheat for the past week were 302,000 bushels against 216,000 the preceding week, and corn 34,000 bushels against 40,000.

THE CHEMICAL TRADE.

S. W. Royle & Co., report as follows under date of Manchester, February 27: "Chemicals.—The troubles in India are seriously affecting the calico printers and dyers in this district, and the demand for chemicals for these trades is quite small at present. From other branches there is a fair demand, and inquiries are also coming to hand for goods for spring shipment. But the year has not commenced well with alkalis as far as exports are concerned. The Board of Trade returns for last month, as compared with those for January, 1896, show in alkalis a decrease in weight of 7,083 tons, and in value of £23,704, and in bleaching materials a decrease in weight of 1,118 tons, and in value of £11,629. Bleaching powder, however, is in fair demand at present and firm in price. Caustic soda is steady, but not strong. Ammonia alkali is nominally unchanged in value, but small resale parcels are offering at slightly under makers' figures. Soda crystals and bicarbonate of soda are unchanged. Chlorates of potash and soda appear to have an easing tendency. In tar products a fair amount of business has been passing, and the general position is not unsatisfactory, although transactions are not numerous at present. Solvent naphtha has been moving well, and the inquiry continues good, but prices have not advanced to the extent that might reasonably have been expected. Benzoles have given way and are dull. Stocks of creosote have been increasing, and prices consequently easing a little, but some good orders have lately been placed. Crude carbolic has improved, and with buyers following the advance prices are tending further upwards. Crystalline carbolic is not actually dearer, and is strong, and liquid also is firm. Pitch is depressed, transactions are small and at low prices. Sulphate of ammonia has recently taken a turn upwards, and considerable sales have been made during the past week. Murate of ammonia is very dull, and lower prices are being quoted to induce clearance of stock. Acetates of lime are firm, and some sellers are confident of further improvement ere long, but this opinion is apparently not held by consumers. Acetates of lead are firm, and nitrate of lead is bringing better prices. Sulphate of copper has been falling very strong, but has latterly cooled a little. Green copperas is in fair demand in the home trade, and prices firm. Carbonate and caustic potash are strong, some good contracts having recently been arranged. Yellow prussiates of potash and soda are steady in price, but have an easier tone. Tartaric acid is firm."

The Ale and Porter, in wood, of John Labatt, London, received highest awards in the World at Chicago, 1893.

TO OPEN THE YUKON.

Among the many projects which will come before the House during the coming session is a proposition from a strong combination of British capitalists to open up the Yukon. There lies, say the promoters of this plan, the greatest area of gold-producing ore in the world. What they want the Government to do is to grant them a charter to administer the country, as the Chartered Company administers the affairs of South Africa. Either that or guarantee the interest upon a million dollars of the capital necessary to open up the country by means of railway and steamship lines which will cover the whole of the Yukon country. The railway is to be through the White Pass. Once this latter distance is covered, said the promoter of the enterprise, the Yukon would be open for navigation from six to seven months, and the route would be available over the ice for the remainder of the year, and the feasibility of the route is vouched for, not only by representatives of private enterprises, but by the Government explorers. The objection has been raised that part of the proposed route would be through American territory, but to this the English capitalists make reply that many of the existing railway systems are similarly situated, and yet no difficulties ensue.

THE LOAN COMPANIES BILL.

A large deputation of representatives of land mortgage companies in Toronto, London and other points waited on the Government to urge that the loan companies' bill now before the House be postponed until next session, and that separate bills for the stock companies and the terminating building societies be then introduced. It was represented that there was about the same difference between loan companies having paid up capital and the terminating building societies as there is between a chartered bank and a private bank, and that the laws under which these two classes of companies may be organized and carried on should be kept separate. It was stated by one of the deputation that the assets of the companies having paid-up capital amounted to the vast sum of one hundred and thirty millions of dollars, of which over fifty millions was foreign capital, nearly all of it repayable within the short period of five years, and that any legislation adversely affecting these companies, or mixing up their business with an entirely different class of companies or societies that are not permitted to receive deposits or issue debentures, might lead to the withdrawal of this vast amount of borrowed capital, the consequences of which would be disastrous to the country at large.

REAL ESTATE.

The "Real Estate Record" says the realty market is quietly gaining strength, and is fully up to all reasonable expectations, the actual business done being of a healthy character without any speculative features. Of the sales recorded in the city and at Westmount, St. Antoine Ward as usual takes the lead, furnishing twenty per cent. of the amount—the principal sales being of residence properties in the upper part of the Ward, ten of them varying in price from \$7,450 to \$14,500. In Westmount the prices of building lots remain firm, and the houses sold are of the better class. Of the easterly wards St. Jean Baptiste Ward displayed the most activity, both in the number and amount of sales, while the largest single transfer was that of a block of houses on Hotel de Ville avenue, above Sherbrooke street, in St. Louis Ward, for \$37,000. Renting is indubitably slow. There are so many houses and stores to let that tenants feel very independent, and take their own time about closing negotiations. A good deal of renting will, however, be done between this and the 1st of May. The sales recorded in February in Maisonneuve, DeLozimier, Mile End, Montreal Annex, Outremont, Notre Dame de Grace and St. Henri, amount to about \$79,000, of which about one-half that amount was contributed by St. Henri. The real estate mortgage loans recorded during the month of February in the registration division of Montreal West amount to \$271,856.13. Of this amount \$137,700 was placed at 4½ per cent., \$57,500 at 5 per cent., \$3,200 at 5½ per cent., \$25,800 at 5½ per cent., \$27,106.13 at 6 per cent., and \$20,550 at a nominal rate. In Montreal East the loans recorded amount to \$122,036. Of this amount \$54,532 was placed at 5 per cent., \$11,300 at 5½ per cent., \$47,738 at 6 per cent., \$500 at 6½ per cent., \$2,496 at 7 per cent., \$1,200 at 8 per cent., and \$3,950 at a nominal rate.

ATLAS ASSURANCE COMPANY.

The eighty-ninth annual report of the Atlas Assurance Co. shows its customary record of progress. In its Life Department policies to the extent of \$1,687,000 were issued during the past year and in the Fire Department the net premiums reached \$1,772,000. The net surplus of the year was \$357,000, and of this sum \$200,000 was added to the Fire Fund, \$144,000 was paid out in dividends and \$6,000 added to the Reserve. The fire and reserve funds of the company now amount to \$2,101,700 and its total assets to \$10,798,000.

Inasmuch as the Canadian business is not separated in the accounts we cannot see what results the energy and enterprise of Mr. Matthew C. Hinshaw, manager of the branch of the company in this city, have accomplished. But the Atlas has always held a high place in the esteem of Canadian insurers, and it may be safely stated that it secured its full share of the business offering.



UP-TO-DATE Gloves, Mitts, Moccasins.

Z. PAQUET,
QUEBEC, AND **MONTREAL,**
St. Joseph Street. *7 Victoria Square.*

ARBITRATION.

Public sentiment in the United States in regard to the arbitration treaty is correctly described by the New York Journal of Commerce when it says that the overwhelming majority of business and professional men, wage-earners and farmers, are in favor of it, and are in favor of anything that will make war less likely to occur. The opponents of the treaty are, primarily, men who bitterly hate the late Administration, and will oppose anything it originated or even supported; secondly, men who by birth or by much reading of Revolutionary War history are imbued with Anglophobia; thirdly, demagogues who find in loud talk about possible wars with England an easy way of acquiring a reputation for patriotism which is capable of being utilized in politics; and, fourthly, a considerable class of unreflecting and not wholly civilized persons, mostly born since the last war closed, who have a childish idea that war is stirring and glorious, and makes business active, and is characterized by a good deal of delightful excitement and martial music, or who have a semi barbaric idea that a nation proves its greatness only in war, that peace is enervating and slightly contemptible, and that a people ought to have a war every now and then to make sure that they have pluck enough to fight.

STAMPING LOBSTERS.

The Fisheries Department have issued a new regulation relative to the stamping of cases of canned lobsters. According to this regulation, it is necessary that each case be stamped with an official stamp. These stamps are supplied by the Department through the fishery officer, and the stamp must be personally affixed to all cases of said fish by that officer. The fishery officer is not allowed to

let these official stamps go out of his hands, and must keep an official record of them. The officer above referred to will proceed upon being notified to any cannery and place these stamps upon all goods packed. In urgent cases, where the fishery officer cannot attend, the canner must apply to the Department of Marine and Fisheries, Ottawa, to allow the removal of said packed cases from the factory before being labelled for shipment. In such cases the Department will arrange for the stamps being affixed on their arrival at the address which has been furnished, and the permit will not allow of the sale of unlabelled cases or their shipment beyond the address stated on the permit.

A CHEESE CABLE.

The following important cable has been received from Mr. Alex. W. Grant, the well known cheese shipper of this city, who is now in England:

"Advise the cheese factory men throughout the country not to open their factories before May 1st. Canadian fodder cheese are being offered in thousands for future delivery on the English market at a price equal to 7 cents in Montreal, thus causing great demoralization in the trade.

"The largest English jobbers are forming a combination not to buy fodder cheese at any price. If farmers will persist in making fodder they will ruin the price of grass cheese, and also destroy confidence in the future of the market.

"The supply of fall made cheese in England will fill the requirements of the trade at the present rate of consumption until July 1st.

"Filled cheese are being imported from the States in defiance of the law, being double banded and having the banding smudged in order to evade the regulations of the revenue department.

THE CROP REPORT.

Thomson's Crop report for March gives the following particulars. The quantity of wheat, including all grades, remaining

in producers' hands on March 1 approximates 142,000,000, as against 157,000,000 bushels last year. The farm reserve in the six principal winter wheat States is practically 45,000,000 bushels, as contrasted with 40,000,000 on the same date last year, and in the Dakotas and Minnesota it is 44,000,000 bushels, as compared with 61,000,000 bushels last March. The proportion of the farm supply to last year's production in the principal spring and winter wheat States is as follows:—Ohio, 34 per cent.; Michigan, 40; Indiana, 33; Illinois, 31; Missouri, 31; Kansas, 32; Minnesota, 39; North Dakota, 32, and South Dakota, 36 per cent. Admitting the approximate accuracy of the estimate of farm reserves, the present supplies, in all positions, from which the requirements for the succeeding four months are to be met, include:—

	Bushels.
Visible March 1, 1897.....	43,000,000
Invisible (farm reserve) March 1, 1897.....	142,000,000
In other positions March 1, 1897.....	21,000,000
Total supply.....	206,000,000
Home requirements, from March to July, 1897, will be, approximately:—	
Consumption, four months.....	94,000,000
Spring seed.....	19,000,000
Total requirements.....	113,000,000

Winter wheat condition: The position of the wheat plant is comparatively well maintained. The condition for the whole breadth is 91.9 per cent., as contrasted with 95.4 per cent. on January 1, 97.6 per cent. on December 1, and 83.3 on the like date last year. In Southern and Central Illinois, Indiana, Missouri, Tennessee and Iowa complaint is made that the plant has had but intermittent protection by covering of snow, and that it has been more or less damaged since the November freeze, by unfavorable weather conditions. The condition in the six States furnishing commercial supplies is 87.7 per cent., as against 92.6 per cent. on January 1. This, however, is 10 points higher than the condition as returned on the corresponding date last year. It was then reported as 77.7 per cent. The condition on the Pacific Coast is perfect, standing at 101 per cent.

FINANCIAL.

The unfavorable news from Europe, and the depression in the United States owing to the decision of the Supreme Court that railway combinations to maintain rates are illegal, affected this market also and gave the "bear element" a chance to hammer prices down a little. Brokers are inclined to favor a decline in the hope that it may attract buyers, and thus inject a little activity into the situation. They argue that anything is better than the listless apathetic attitude of the market at present when so little is doing on the Stock Exchange that local speculators are turning their attention to the mining share market more and more every day, and they would welcome even a "bear" raid so long as it did not force values down too far or too fast.

Money is a drug in this market, and although call money is nominally unchanged at 4 per cent., some bankers have reduced the rate of interest they are willing to allow to 2½ per cent. In New York call money is 1½ per cent., and the time money market is very quiet and without any change in the general conditions. Borrowers and lenders are apparently making little effort to come together. Rates are without quotable change, at 2 per cent. for sixty days, 2½ per cent. for ninety days and 3 per cent. for five and six months. The supply of choice mercantile paper coming forward is not large, and business, while probably larger than at the same time last year, is below expectations. Rates remain nominally unchanged at 3½ per cent. for prime indorsed bills receivable, 3½ to 4 per cent. for choice single names, and 4 to 5 per cent. for names not so well known.

In this market sterling exchange closed firm. Between banks sixties were 95-16 to 97-16 demand 911-16 to 913-16, and cables 9½. Over the counter sixties were 91 to 9½, demand 9½ to 10 and cables 10½. New York funds were 1-16 to 1-10 between banks, and ½ to ½ over the counter. In New York sterling closed strong. Actual rates, 48½ to 486 for sixty days, and 487½ to 487½ for demand. Posted rates, 486½ to 488½. Commercial bills, 484½ to 485½. Bar silver continues to drop now that Japan has definitely adopted the gold standard. In London it is 316d lower at 25½d per ounce. New York price for commercial bars, ½c lower at 62½c to 63½c per ounce. Government assay bars, 62½c to 63½c. Mexican dollars, ½c lower bid at 48½c; ½c lower asked at 49½c.

Dombusch says, regarding the recent statement of the Russian wheat crop, that it may not be impossible that the unsatisfactory condition of the autumn crops may be made up by a large increase in the area of spring wheat. He does not think that the full resumption of shipments from South Russia can be much longer delayed. The Azov is expected to be clear for steamers about the middle of March, and sixty steamers have been chartered to load grain in anticipation of the opening. This number, however, is much under recent years. It is stated that Varna and Bourgas are making preparations to ship large quantities of stuff.

CANADIAN BANK STATEMENT.

	LIABILITIES.	
	Jan. 1897.	Feb. 1897.
Capital authorized.....	\$72,958,684	\$72,458,665
Capital paid up.....	61,756,813	61,831,391
Reserve funds.....	23,728,799	23,728,799
Notes in circulation.....	31,268,157	31,403,197
Balance due Dominion Government after deducting advances for credits, etc.....	2,641,758	2,873,197
Balance due to Provincial Governments.....	3,505,694	3,507,885
Public deposits on demand.....	67,023,611	65,095,822
Public deposits after notice.....	126,428,551	126,937,852
Loans from other banks in Canada, secured.....	130,000	117,854
Deposits made by other banks in Canada.....	3,259,677	2,567,137
Due other banks in Canada.....	83,406	77,003
Due other banks in foreign countries.....	357,724	355,138
Due other banks in Great Britain.....	2,781,121	2,489,107
Other liabilities.....	623,077	433,251
Total liabilities.....	\$237,056,134	\$254,583,105
ASSETS.		
Specie.....	\$8,520,365	\$8,246,676
Dominion notes.....	15,538,631	15,778,201
Deposits with Dominion Government for security of Note Circulation.....	1,816,218	1,816,218
Notes of and cheques on other banks.....	6,031,120	5,173,393
Loans to other banks in Canada, secured.....	218,057	195,483
Deposits made with other banks in Canada.....	3,837,139	3,120,378
Balances due from other banks in Canada.....	117,758	117,679
Due from other banks in foreign countries.....	16,394,262	16,608,157
Due from other banks in United Kingdom.....	9,623,745	9,146,349
Dominion Government debentures or stock.....	2,793,926	2,794,416
Public and Municipal securities.....	10,832,083	12,127,213
Railway securities.....	12,716,131	11,875,189
Call Loans on stock and bonds.....	13,764,242	14,036,962
Current loans.....	208,433,312	208,732,374
Loans to Dominion Government.....	.....	.....
Loans to Provincial Governments.....	185,631	386,223
Overdue debts.....	3,947,134	3,527,230
Real estate, other than bank premises.....	2,075,996	2,022,991
Mortgages on real estate.....	472,230	472,413
Bank premises.....	5,651,211	5,646,185
Other assets.....	2,212,968	2,217,676
Total assets.....	\$324,573,753	\$323,403,295
Loans to directors or their firms.....	7,815,236	7,912,382
Average amount of specie held during month.....	8,517,645	8,557,155
Average Dominion notes held during month.....	15,377,432	15,720,996
Greatest amount notes in circulation at any time during month.....	32,916,222	30,974,356

In their last circular the Hills Bros. Co. says with reference to the situation in currents: The tone of the market is decidedly stronger, with sellers only at full prices. We note a better demand all through the line, especially for the higher grades, of which stock on the spot is small. The Greek market is holding very firm, and statistically is in a very strong position, having very light stocks comparatively for this time of the year, and there seems to be little doubt but that stock of the crop of 1896 will be fully cleared before the crop of 1897 is harvested.

ROSSLAND GOLD MINING STOCKS.

The following are the latest quotations of mining stocks:

Companies.	No. of Shares.	Par Value.	Price.
Alberta.....	1,000,000	1 00	0 15
Braver.....	750,000	1 00	0 10
Big Three.....	3,500,000	1 00	0 15
Butte.....	1,000,000	1 00	0 40
Brit. Can. Goldfields.....	2,500,000	1 00	0 04
B.C. Gold King.....	1,000,000	1 00	0 10
Bluebird.....	600,000	1 00	0 10
Bruce.....	1,000,000	1 00	0 10
California.....	2,500,000	1 00	0 15
Celtic Queen.....	750,000	1 00	0 05
Colonna.....	1,000,000	1 00	0 25
Commander.....	500,000	1 00	0 21
Deer Park.....	1,000,000	1 00	0 19
Delaco.....	1,000,000	1 00	0 04
Delaware.....	1,500,000	1 00	0 12
Eastern Star.....	500,000	1 00	0 20
Enterprise.....	1,000,000	1 00	0 20
Eric.....	1,000,000	1 00	0 04
Evening Star.....	1,000,000	1 00	0 14
Georgia.....	500,000	1 00	0 16
Gertrude.....	500,000	1 00	0 09
Giant.....	2,500,000	1 00	0 15
Golden Drip.....	500,000	1 00	0 15
Great Western.....	1,000,000	1 00	0 16
Hattie Brown.....	1,000,000	1 00	0 10
Helen.....	600,000	1 00	0 03
High Ore.....	200,000	1 00	0 04
Homestake.....	1,000,000	1 00	0 11
Imperial.....	1,000,000	1 00	0 05
Independent.....	1,000,000	1 00	0 08
Iron Horse.....	1,000,000	1 00	0 20
Iron Mask.....	500,000	1 00	0 43
Josie.....	700,000	1 00	0 48
Jumbo.....	500,000	1 00	0 55
Knight Templar.....	500,000	1 00	0 02
Kootenay-London.....	1,000,000	1 00	0 16
Le Roi.....	500,000	5 00	0 00
Lilly May.....	1,000,000	1 00	0 00
May Flower.....	1,000,000	1 00	0 13
Monita.....	750,000	1 00	0 24
Monte Cristo.....	1,000,000	1 00	0 13
Morning Star.....	1,000,000	1 00	0 07
Northern Belle.....	1,000,000	1 00	0 15
Novelty.....	1,000,000	1 00	0 06
O. K.....	1,000,000	1 00	0 27
Palo Alto.....	1,000,000	1 00	0 06
Phoenix.....	500,000	1 00	0 11
Poorman.....	500,000	1 00	0 04
Red Mountain View.....	1,000,000	1 00	0 12
R. E. Lee.....	2,000,000	1 00	0 15
Red Point.....	1,000,000	1 00	0 10
Rosland-Red Mountain.....	1,000,000	1 00	0 21
Rosland Star.....	500,000	1 00	0 15
St. Elmo.....	1,000,000	1 00	0 10
St. Paul.....	1,000,000	1 00	0 15
Slive-line.....	500,000	1 00	0 07
Southern Cross & W. Cons.....	500,000	1 00	0 20
Sultana.....	1,000,000	1 00	0 10
Virginia.....	500,000	1 00	0 12
West Le Roi.....	500,000	1 00	0 00
White Bear.....	2,000,000	0 00	0 20
Young Brit. Amr.....	1,000,000	1 00	0 06

AINSWORTH.

Dellie.....	750,000	1 00	0 14
Ellen.....	1,000,000	1 00	0 07

BOUNDARY.

Old Ironsides.....	1,000,000	1 00	0 06
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CAMP MCKINNEY.

Cariboo.....	800,000	1 00	0 06
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SLOCAN CAMP.

Dardanelles.....	1,000,000	1 00	0 21
Idler.....	1,000,000	1 00	0 13
Noble Five Consol.....	1,200,000	1 00	0 00
Rambler Consol.ated.....	1,000,000	1 00	0 55
Reco.....	1,000,000	1 00	1 35
Slocan Star.....	1,000,000	0 50	2 55
Washington.....	1,000,000	1 00	0 25
Wonderful.....	1,000,000	1 00	0 00

All stocks in the above table have perfect titles, and the property on which they are founded has been fully paid for.

A. W. ROSS & CO., Mining Brokers,
4 King St. East, TORONTO.

R. MCKEDITH, Manager,
108 St. Frs. Xavier St., cor. Notre Dame,
MONTREAL.

Drugs and Chemicals, Paints, Oils, Glass, &c

Name of Article.	Wolesale.	Name of Article.	Wolesale.	Name of Article.	Wolesale.	Name of Article.	Wolesale.
	\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.		\$ c. \$ c.
DRUGS & CHEMICALS				PAINTS, Etc.			
acid carbolic cryst. medl	0 45 0 55	White lead, pure, 25 to	0 00 0 00	Barrett, 1/2 pint, 2 doz...	1 75 2 00	Dry bones per ton...	12 00 14 00
" " No. 3.....	0 55 0 65	100 lbs.....	5 25 5 25	Spirits turp., nett cash...	2 50 3 00	Horse hair.....	0 18 0 20
Aloes, Cape.....	0 16 0 18	White lead, kegs.....	4 75 4 75		0 14 0 15	Cattle hair.....	0 08 0 10
Alum.....	1 41 1 50	" No. 1.....	4 50 4 50	COAL OIL—			
Borax, xtls.....	0 04 0 07	" No. 2.....	0 00 0 25	Canada Car lots in store	0 15 0 10	Upholstering flock.....	0 02 0 02
Bleaching powder.....	2 25 2 50	" No. 3.....	0 00 0 25	Broken lots	0 16 0 01	Cements, Fire Bricks, Etc	
Blue Vitriol.....	0 04 0 05	dry.....	5 00 5 00	American prime white...	0 17 0 01	Quotations furnished by	
Brimstone.....	0 01 0 02	Red lead.....	0 04 0 00	" small lots	0 18 0 01	W. McNALLY & Co.	
Brom. potass.....	0 50 0 55	Venetian red, English.	1 50 1 75	" water white...	0 19 0 00	PORTLAND CEMENTS	
Camphor, King. ref.....	0 00 0 00	Yellow ochre, French	1 25 1 00	" " sm. lots	0 20 0 00	Belgian Brands.....	1 90 2 00
" Am. ref.....	0 00 0 00	Whiting, London, wash'd	0 45 0 45	Astral.....	0 21 0 14	English.....	2 05 2 15
Castor oil.....	0 09 0 10	" Paris.....	1 10 1 25	" small lots.....	0 22 0 10	Newcastle.....	2 16 2 15
Canstic acid.....	2 40 2 25	Portland cement, brl.	2 10 2 25	Canadian benzine.....	0 14 0 10	FIRE BRICKS	
Citric acid.....	0 75 0 50	Roman cement, brl.	1 95 2 05	GLASS.			
Copperas, per 100 lbs.	0 80 1 00	Paris Green, 5 and 100	0 13 0 14	United luchs, 00 to 25...	1 25 1 30	Scotch Brands.....	17 52 22 50
Cream tartar.....	0 25 0 30	lb. iron.....	0 14 0 11	" 28 to 40.....	1 35 1 40	English.....	18 00 20 50
Espon salts.....	1 35 1 50	Paris Green, 1 lb. paste	0 14 0 15	" 41 to 50.....	2 20 2 90	Calced Plaster.....	1 40 1 55
Ext. logwood, best.....	0 10 0 15	boxes, 100 lbs.....	0 21 0 21	" 51 to 60.....	0 70 0 00	Scotch and Canadian	0 45 0 30
" ordinary.....	0 00 0 01	Sbellac, R. S.....	0 21 0 08	" 60 to 70.....	0 00 0 00	Sewer Pipes 4, 6, 8 in.	1 50 3 00
Glycerine.....	0 10 0 25	OILS.		" 70 to 80.....	0 00 0 00	Discount 15 p.c. to 25 p.c.	2 75
Gum Arabic, per lb.....	0 20 1 00	Cod oil, Newfoundland.	0 34 0 42	" 80 to 90.....	0 00 0 00	Home Cement per cask.	2 75
Gum Trag.....	0 55 1 00	" Gamp.....	0 50 0 34	" 90 to 100.....	0 00 0 00	Pressed Red Bricks per m.	35 00
Indigo, Madras.....	0 80 0 80	S. R. palewal.....	0 50 0 55	" 100 to 110.....	0 00 0 00	Vitrified Stable & Coach	25 00
Morphia.....	1 45 1 75	Cod liver oil, Nfld.....	1 65 1 75	" 110 to 120.....	0 00 0 00	House Bricks per m.....	35 00 50 00
Nadder, best.....	0 10 0 15	" Norway.....	2 25 2 50	" 120 to 130.....	0 00 0 00	COTTON WASTE	
Opium.....	0 10 0 12	Lard oil, extra.....	0 50 0 70	" 130 to 140.....	0 00 0 00	Furniture Polishing.....	0 10
Oxalic Acid.....	0 80 0 75	" No. 1.....	0 50 0 40	" 140 to 150.....	0 00 0 00	White No. 1.....	0 09
Phosphorus.....	0 18 0 12	Linseed, raw.....	0 16 0 67	" 150 to 160.....	0 00 0 00	" 2.....	0 08
Potash bichromate.....	3 75 4 00	" bolted, nett cash	0 43 0 50	" 160 to 170.....	0 00 0 00	" 3.....	0 07
Potash iodide.....	0 35 0 45	Olive, pure.....	0 40 1 00	" 170 to 180.....	0 00 0 00	Colored No. 1.....	0 06
Quinine.....	1 80 2 00	" machinery.....	0 95 1 05	" 180 to 190.....	0 00 0 00	" 2.....	0 05
Soda ash.....	2 20 2 50	" extra, qt, per case	3 00 3 25	" 190 to 200.....	0 00 0 00	" 3.....	0 00
Soda bicarb.....	0 70 0 80	" pts.....	2 50 2 60	" 200 to 210.....	0 00 0 00	Car Box Waste.....	
Sal soda.....	1 00 1 10	" pts.....	2 75 3 10	" 210 to 220.....	0 00 0 00	Electric Longstock per lb	
Strychnine.....	0 30 0 35	" Lucca, baskets.....	6 50 7 00	" 220 to 230.....	0 00 0 00		
Tartaric acid.....		Plagniol.....	3 75 4 00	" 230 to 240.....	0 00 0 00		
		" 1/2 pint, 4 doz.	4 20 4 50	" 240 to 250.....	0 00 0 00		

MONTREAL STOCKS.

Mr. A. W. Morris, stock broker, 79 St. Francois Xavier street, reports the closing prices on the local stock exchange as follows:—

Stock.	Seller per \$100.	Buyer per \$100.
Can. Pacific Railway.....	49 1/2	47
C. P. R. Land Bonds.....		
Duluth Com.....	4	2 1/2
Duluth pfd.....		
Grand Trunk 1st Pref.....		
Commercial Cable.....	65 1/2	16 1/2
Montreal Telegraph Co.....	17 1/2	16 1/2
Robellen & Ontario Co.....	91	89
Street Railway Co.....	24 1/2	22 1/2
City Gas Co.....	193	192
Bell Telephone.....	164	162
Bell Tel. bond.....	120	118 1/2
Royal Electric Co.....	144	143
Int. Coal.....		
Do. Pref Stock.....		
North West Land Co.....		
Merch. Mfg. Co.....		
Loan & Mortgage Co.....		
Toronto St. Ry.....	70 1/2	70 1/2
Montreal Cotton Co.....	125	120
Colored Cotton Co.....		
Dominion Cotton Co.....	80	77
Postal.....		
Halifax Tram.....	91	91
BANKS.		
Montreal.....	235	227
Ontario.....	84	83
Bank of B. N. A.....		
Peoples.....		
Melsons.....		
Toronto.....	223	228
Jacques Cartier.....		
Merchants.....	175	171
Eastern Townships.....		
Quebec.....		120
Fulton.....		100
Commerce.....	127 1/2	126
Merchants of Halifax.....	175	167
Ville Marie.....	100	72
Hochelaga.....	131	129
Nationale.....		

MONTREAL CLEARING HOUSE.

Total for week ending	Clearings.	Balances.
March 25, 1897.....	\$ 8,667,247	\$1,008,055
Cor. week 1896.....	8,008,530	1,226,251
" 1895.....	8,528,008	1,057,896
" 1894.....	9,119,163	1,286,898

J. R. Meeker, stockbroker, reports the opening and closing prices on the New York Stock Exchange as follows:

Atchison, Top. & Santa Fe Ry.....	10 1/2	10 3/4
Can. Pacific.....		
Canada Southern.....		
C. B. & Quincy.....	7 1/2	7 1/2
C. C. C. & St. L.....		
Commercial Cable.....		
Delaware & Hudson.....	10 1/2	10 1/2
Delaware Lack. & West.....		
Erie.....		
Ill. Central.....		
Lou. & Nash.....	46 1/2	46 1/2
Lake Shore.....	167	167
Manhattan Consolidated.....	8 1/2	8 1/2
Missouri Pacific.....	18	18
North American.....		
North Pacific.....		
Do. Pref.....	3 1/2	3 1/2
New Jersey Central.....	8 1/2	8 1/2
Northwest.....	10 1/2	10 1/2
N. Y. & N. Eng.....		
N. Y. Central.....	100 1/2	100 1/2
Omaha Com.....	65 1/2	65 1/2
Pacific Mail.....	26	26 1/2
Reading, Philadelphia.....	2 1/2	2 1/2
Rich. Term.....		
Rock Island, Chicago & Pac.....	65 1/2	64 1/2
St. Paul, Chicoo, Minn.....		
St. P., Minn. & Man.....	75 1/2	74 1/2
Tex. Pac.....		
Union Pac.....	6	6 1/2
Wabash.....		
Do. pref.....	13 1/2	13 1/2
Western Union.....	81	83 1/2
Sugar Refinery.....	112 1/2	112 1/2
Lead.....	2 1/2	2 1/2
Gas, Chicago.....	79 1/2	79 1/2
Gen. Electric.....	33 1/2	33 1/2
Rubber.....	14 1/2	14 1/2
United States Leather.....		

Montreal Wholesale Markets.

THURSDAY, March 25, 1897.

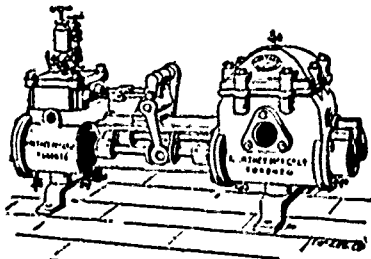
The weather indications favor an early spring and considerable ocean freight space has already been engaged for May shipment by grain and produce merchants and live stock exporters. The wheat market has continued to show more indifference to the eastern war cloud than might have been expected. Late falls of snow are said to be beneficial to the crop as protect-

ing the young plant from frost. In many lines of trade manufacturers and others cannot be induced to talk business until it is known what the new Canadian tariff is to be.

LIVE STOCK.—Only a small lot of hogs were for sale and they were bought at \$5.10 per 100 lbs. Sheep and lambs sold at 4 1/2c per lb.; spring lambs, \$3 to \$7 each. Choice butchers stock realized 8 1/2c, and good 8 1/4c to 8 1/8c, and the market was firmer. Ocean freight space has been engaged for May shipment at 45s for Liverpool and 40s for Glasgow, without insurance. Choice stall fed stock is firm throughout the country, and some sales for export in May are reported at 4 1/2c to 5c. The steamship Lake Huron sails from St. John, N.B., to Liverpool with 250 cattle shipped by Gordon & Ironside; 80 by J. Black, 40 by A. McIntosh, 19 by Wilson, 75 by Gilchrist & Munro, and 40 by W. W. Craig. The steamship Laurentian sails from Portland to Liverpool with 76 cattle shipped by H. Mullins, 32 by H. Dean, 40 by J. Dunn, 14 by A. McIntosh, 40 by Gilchrist & Munro, and 62 by others. A London cable says:—The offerings of cattle were again large from the States, but notwithstanding this fact the market was well maintained for choice grades, and sales of such were made at 12c. For Argentine stock there was a better feeling and values for choice show an advance of 1/2c over this day week, with sales at 11 1/2c. The sheep trade was not so good as last week, the best being quoted at 12 1/2c, which is 1/2c to 3/4c lower than a week ago. A private cable received from Liverpool reported the market for Canadian cattle weaker, and noted a decline of 1/2c per lb. since last Thursday, choice being quoted at 11 1/2c, and middling at 10 1/2c.

GROCERIES.—Jobbers report a hand to mouth movement. Sugars are steady and teas quiet. A London cable quotes Sugar, Centrifugal, 96 test, 10s 6d to 10s 9d; Muscovade, fair refining, 9s 6d. Beet—March, 9s 3d; May, 9s 3d. A report of the New York market is as follows: Rice, domestic, \$3.60. Molasses, steady, 13c to 30c. Coffee, options, quiet; sales, 9,000 bags including March, \$8.30; April, \$8.25; May, \$8.20 to \$8.25; June, \$8.20 to \$8.25; Sept., \$8.35 to \$8.40; Nov., \$8.40; Dec., \$8.35 to \$8.40; Jan., \$8.40; spots weak; 8 1/2c. Sugar, steady; standard A, 4 1/2c; confectioners' A, 4 1/2c; cut loaf and crushed, 5 1/2c; powdered, 4 1/2c; granulated, 5 1/2c.

DUPLEX AND SINGLE STEAM AND POWER PUMPS.



Regular Duplex Pump.

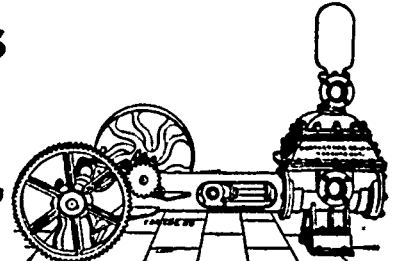
Hydraulic Presses

FOR ALL PURPOSES.

Northey Mfg. Co., Ltd.,

TORONTO.

LAURIE EN' VE CO., Montreal, Sole Agents Quebec Province.



Single Power Pump.

WOOL.—Despatches from the London auctions denote a large attendance, the selection being good and bidding spirited. Good wools realized extreme prices. American buyers purchased about 5,000 bales. They eagerly bought merinos and crossbreds and paid highly for lambs' wool. The sales included among others: New Zealand—scoured, 9d; do locks and pieces, 3½ to 7½d. Cape and Natal—scoured 10½d to 1s 3d; greasy, 4½d to 7½d. South Australia—greasy, 5½d to 8d; do locks and pieces, 4d to 6½d. Tasmania—greasy, 7½d to 1s; do locks and pieces, 5½d to 6½d.

DRY GOODS.—The position is much the same as outlined last week, but the sudden change to mild weather should help the sale of spring goods. Liverpool—Cotton dull; American middlings, 4d. New York—Cotton, spots, quiet; uplands, 7½c; gulf, 7½c. Futures, steady; March, 7.01c; April, 7.01c; May, 7.05c; June, 7.09c; July, 7.18c; Aug., 7.14c.

CHEESE.—There is nothing new to report here. In New York cheese is firm and State large is quoted at 9 to 12½c; ditto small 9c to 12½c; part skims 5 to 7½c and full skims 3½c to 4c. The Liverpool public cable is unchanged at 57s to 6d.

BUTTER.—There is a fair city trade. Creamery sells at 19c to 19½c as to quality and roll dairy at 14c. The shipments of dairy produce for the past week were 67 cheese and 405 butter to Liverpool, 1,352 cheese and 16 butter to London, and 165 butter to Bristol. A despatch from Elgin Ill. says:—Butter, active; 40,000 pounds sold at 18½c, 3,600 at 13c. Several of the larger manufacturers held a meeting and agreed to bill at 18c notwithstanding the ruling prices of ½c more.

FISH.—The market has been demoralized by large offerings. Manitoba fish have reached here in car loads consigned to persons not in the trade. The mild weather will cause a good deal of it to go to the dump. Prices for frozen haddock and cod have declined ½c to ¾c per lb; Manitoba fish of all kinds, ¾c; fresh salmon, 1c to 2c, and fresh herrings 30 per 100. Haddock and cod are selling at 2 to 2½c per lb, steak cod at 3 to 3½c, smelts at 2 to 3c, salmon at 10 to 11c, Manitoba pike, 2c to 2½c; dore, 3 to 4c, whitefish and trout, 3 to 4c; fresh herrings, 60 to 70c per 100, and tomtomcode, 50 to 75c per brl. In pickled fish another sharp decline of 50 to \$1 per barrel has taken place in Labrador and B. C. salmon. Pickled herrings are also 25 to 50c per barrel lower, and green cod 15 to 25c. We quote, in a jobbing way: Labrador salmon, small, \$10 to \$10.50; B. C. salmon, \$10 to \$10.50, No. 1 green cod, large, \$4.75 to \$5; No. 1, \$4 to \$4.25; No. 2, \$2 to \$2.25; No. 1 green haddock, \$2.25 to \$2.75; No. 1, N. S. herrings, choice, \$3.50; ordinary, \$2.75 to \$3; No. 1 Lake trout, \$4 to \$4.50, and No. 2, mackerel, \$10 to \$11.

MEAL.—Lower with sales of rolled oats at \$2.70 to \$2.80 per brl. and at \$1.35 to \$2.70 per bag.

HIDES.—The competition for green hides has caused prices to advance and dealers are now paying 9c for No. 1, 8c for No. 2, and 7c for No. 3. There has also been another advance of 1c in the price of calfskins to 9c for No. 1, and 7c for No. 2. Lambskins are quoted at 10c each.

PROVISIONS.—Business moderately active. Lard is firm and pork quiet. Two car loads of hogs from Manitoba are offering at \$6 to \$6.25 as to size of lot. Canadian pork, \$11.50 to 12.50 per barrel; pure Canadian lard in pans, at 6c to 6½c; and compound refined at 4½c to 5c per lb.; hams, 9½c to 11½c, and bacon 9c to 10c per lb. Cash mess pork is quoted in Chicago at \$8.65 to \$8.70, and lard at \$1.12½ to \$1.15.

LOCAL PRODUCE.—There was business in oats at 50c to 55c per bag. Buckwheat was scarce at 65c to 70c per bag. Peas, 70c to 75c, and beans, 90c to \$1.10 per bag. The warmer weather was an inducement for gardeners, and the offerings of seasonable vegetables were larger, but demand was good. In game Mallard duck was easier at 80c to 85c, and quails were lower at \$2.40 to \$2.50 for No. 1, and \$1.60 to \$1.75 per dozen for No. 2. Print butter, choice, per lb., 25c to 30c; creamery, 22c to 23c; good dairy butter, 18c to 20c; mild cheese, 12c to 14c; strong cheese, 12c to 14c; eggs, strictly new laid, 15c to 18c; case eggs, 10c to 12c; honey, per lb., 10c to 12½c; maple sugar, per lb., 8c to 10c; maple syrup, 70c to 80c.

GRAIN.—Business locally was dull. The reaking up of the roads will cause receipts of coarse grains to decline and holders are inclined to ask full rates. The visible supply of wheat in the United States and Canada shows a decrease of 1,069,000 bushels compared with a week ago, and a decrease of 21,411,000 with a year ago. The Argentine exports of wheat for the past week were 304,000 bushels against 216,000 the preceding week, and corn 304,000 bushels against 40,000. Cable advices were as follows:—Cargoes off coast, wheat and maize, quiet. Cargoes on passage, wheat and maize, easy. English country markets, wheat quiet and steady. Liverpool spot wheat and maize, quiet. Minneapolis first bakers' flour, 23c. Futures, wheat, quiet; 6s 1d March, 6s 2½d May. The Chicago market has been dull and listless, although some improvement has been caused by shorts covering on reports of crop damage in Indiana. Recent cash quotations in that city are as follows:—No. 2 spring wheat, 71½c to 73½c; No. 3 do, 71c to 76c; No. 2 red, 81½c to 89½c; No. 2 corn, 24c; No. 2 oats, 16½c; No. 2 rye, 38c; No. 2 barley, 38c; No. 1 flax-seed, 78c to 81½c; prime timothy seed, \$2.70. Chicago private despatches are as follows:—The wheat market opened weak on lower English markets; advanced on covering by shorts, and held strong on crop damage reports. Bradstreet's estimates show a decrease in the world's supplies during the week of five million bushels.

This caused further strength, the market closing at the highest prices. The sentiment remains bearish among the local trade. The reaction is regarded as temporary. The market has no decided character at the moment. Coarse grains ruled dull, with a firm tone, closing at ½c improvement for the day. The trading was without feature. Another despatch says:—Scottish reports from Missouri and Indiana were bad. Despatches from Quincy, Ill., says reports from thirty-three grain dealers within radius of fifty miles of that point give the average as 23½ per cent of the crop good.

The following table shows the amount of wheat in sight on the dates mentioned:

Visible supply	March 20, 1897.	March 12, 1897.	March 21, 1896.
U.S. & Canada	40,430,000	41,449,000	61,841,000
On passage to U.K.	14,880,000	15,840,000	20,880,000
On passage to continent.....	4,808,000	3,840,000	7,600,000

Total in sight.....59,390,000 61,129,000 90,321,000

We quote:—

Peas, per 66 lbs.....	.47 @	.47½
No. 2 oats, per 34 lbs.....	.22½ @	.22½
Corn, duty paid.....	.00 @	.00
Barley feed.....	.34 @	.34
Barley malting.....	.45 @	.47
Rye.....	.39 @	.40
Buckwheat, per 34 lbs.....	.32 @	.32½

HAY.—Quiet. Prices steady at \$8.50 to \$9.00 for No. 1 in car lots and at \$7.50 to \$8 for No. 2.

FLOUR.—There have been cable offers for Manitoba flour and a few lots may be sold before the week is out. About 600 brls. of extras and straight rollers have been placed on lower ports account. We quote:

Winter wheat patents.....	\$1.30 @	\$4.50
Spring wheat, patents.....	4.60 @	4.80
Straight roller.....	3.90 @	4.10
Straight roller, bags.....	1.90 @	1.95
Extra bags.....	0.00 @	0.00
Man. Strong Bakers.....	4.25 @	4.50

FEED.—Market fairly active and steady. Manitoba bran \$12 and shorts \$13 per ton, including bags. Ontario white wheat bran \$10 to \$10.50 per ton in bulk.

EGGS.—Weak with large supplies. A fair business was transacted at 11½c, while round lots were offered at 10½c to 11c. The demand for Montreal limes was slow at 9c to 9½c, and Western limes at 7½c to 8c per dozen.

BEANS.—Business quiet at 60c to 65c in car lots, and at 70c to 80c in a small way.

POTATOES.—The demand was slow at 35c to 40c per bag in car lots, and at 40c to 50c in a jobbing way.

Boots and Shoes, Leather and Hides.

BOOTS AND SHOES.			Name of Article.		Wholesale.	Name of Article.		Wholesale.			
	Mens.	Boys.	Youths.		\$ c	\$ c		\$ c	\$ c		
			LEATHER (at 6 months)								
Brogans.....	0.75 @ 0.90	0.65 @ 0.80	0.60 @ 0.72	No. 1 B. A. sole.....	0.22	0.24	Beal.....	0.11	0.14		
Cobourg.....	0.85 1.10	0.75 0.85	0.70 0.75	" 2.....	0.21	0.22	Brush (cow) kid.....	0.11	0.14		
Split Balmorals.....	0.85 1.25	0.80 0.95	0.70 0.75	" 1 ordinary sole.....	0.21	0.22	Buff.....	0.11	0.15		
Kip.....	1.15 1.50	0.85 1.10	0.75 0.95	" 2.....	0.20	0.21	Russells, light.....	0.35	0.40		
Buff.....	1.30 2.00	1.15 1.45	0.85 1.10	Buffalo sole, No. 1.....	0.00	0.00	" heavy.....	0.26	0.30		
Calf.....	1.90 3.50	0.00 0.00	0.00 0.00	" 2.....	0.00	0.00	" No. 2.....	0.20	0.26		
Calf Congress.....	2.20 3.50	1.15 1.45	0.00 0.00	China.....	0.00	0.00	saddlers.....	8.00	9.20		
Split Boots.....	1.20 2.00	1.05 1.55	0.80 1.10	Zangbar, No. 1.....	0.00	0.00	Imitation French calf.....	0.00	0.75		
Kip.....	1.95 2.50	1.35 1.70	1.05 1.35	" 2.....	0.00	0.00	HIDES AND SKINS				
Calf.....	2.10 3.25	0.00 0.00	0.00 0.00	Canada Kip.....	0.50	0.60	Montreal Green Hides—				
Grain.....	1.95 3.10	0.00 0.00	0.00 0.00	Remlock calf.....	0.50	0.60	No. 1, per 100 lbs.....	0.00	7.00		
Felt Boots, half fox.....	1.55 2.10	0.00 0.00	0.00 0.00	" light.....	0.25	0.25	" 2.....	0.00	6.00		
" full.....	1.75 2.60	0.00 1.85	0.00 1.70	Harness.....	0.25	0.30	" 3.....	0.00	5.00		
Boots with Sox.....	2.20 3.00	0.00 0.60	0.00 0.00	Upper, heavy.....	0.28	0.30	(Tanners paying \$1 more for sorted cured & ins'd)				
			Children.		light.....	0.30	0.32	Toronto, " 1.....	0.60	0.00	
PROGED—			Girls.		Grained upper.....	0.30	0.32	" 2.....	0.00	0.00	
Split Batts.....	0.65 @ 0.90	0.65 @ 0.70	0.40 @ 0.60	Scotch grain.....	0.30	0.32	Chicago buff.....	0.00	1.00		
Balmorals.....	0.75 1.00	0.70 0.85	0.50 0.60	Kip, skins, French.....	0.60	0.75	steers.....	0.00	0.00		
Kip.....	0.85 1.10	0.80 0.95	0.60 0.70	English.....	0.50	0.70	" calfskins.....	0.00	0.00		
Buff.....	0.85 1.10	0.75 0.95	0.50 0.70	Canada Kip.....	0.50	0.60	" bulls.....	0.00	0.00		
Pebbled.....	0.85 1.10	0.75 0.95	0.60 0.70	French calf.....	0.50	0.60	Dry North-west.....	0.00	0.00		
Buff Batts, brass nailed.....	1.00 1.15	0.85 0.95	0.70 0.85	Spits, light and medium.....	1.05	1.40	Clips.....	0.00	0.00		
			Males.		heavy.....	0.20	0.25	" sheepskins.....	0.00	0.00	
MACHINE SEWED—			Boys.		" small.....	0.13	0.15	" lambskins.....	0.00	0.75	
Pebbled Button.....	0.95 1.25	0.75 0.95	0.60 0.75	Leather board, Canada.....	0.06	0.10	West horse hides, each.....	1.50	1.50		
Glazed Buff.....	0.95 1.25	0.57 0.95	0.45 0.60	Enameled cow, per foot.....	0.14	0.15	City.....	1.01	1.50		
Dungo's.....	1.70 2.25	1.20 1.45	0.75 1.30	Pebble grain.....	0.10	0.13	Tallow, rough.....	0.02	0.00		
Pollan Calf.....	1.20 2.00	1.20 1.70	0.85 1.30								
French Kid.....	1.80 3.50	1.85 2.45	1.35 1.70								

CONTRACTS OPEN (Continued.)

Mr. John Poucher, of the Yonge street arcade, wants tenders for building a farm house 30 miles west of Toronto.

The Montague Mill Co. will erect a building on the site of the old one at an early date to continue clap-board work.

A butter factory is to be added to the industries of Valleyfield. Messrs. Geo. M. Loy and D. D. McBain are the promoters.

It is proposed to place a steamer on Brimpton Lake during the coming season to accommodate the numerous visitors to this romantic spot.

Plans have been prepared for a new building to be erected by the Toronto Street Railway Company at the corner of King and Church streets.

The Canadian Pacific Railway on Saturday last, closed a contract with Thos. Tompkins, of Brockville, to build a large hotel for them at Revelstoke, the entrance to the West Kootenay mining country.

Mr. McDonald, of Galt, has made arrangements with the Grand Trunk Railway Company for the lease of property near the Western cattle market, Toronto, on which he will erect an abattoir, to cost from \$15,000 to \$25,000.

Tenders will be received by registered post only, addressed to the Chairman of the Board of Control, City Hall, Toronto, up to noon on Thursday, April 1st, 1897, for the supply of Stationary and Blank Books required by the Corporation of the City of Toronto, for one year from the 1st day of May next.

Darling & Pearson, architects, Toronto, have been commissioned by the solicitors of the Lawlor Estate to prepare plans for the new building to be erected at the north-west corner of King and Yonge sts. The new structure will be five stories, of brick and stone, and fire-proof as far as possible. The cost will be in the neighborhood of \$50,000.

The Building Committee of the Hamilton Board of Education has awarded the following contracts for furniture and fittings for the new Collegiate Institute laboratories:—Furniture, Joseph Hoodless & Son, \$1,415; galvanized iron and copper work, J. E. Riddell, \$165; plumbing and gas fitting, W. J. Walsh, \$277. The contract for blinds has been awarded to Simmons & Evel at \$120, and for motor and fan to Lowe & Farrell, \$155. W. J. Walsh's tender for electric fixtures, \$800, has been accepted.

The Holland and Emery Co., of East Tawas, Mich., will commence to move their large mill from East Tawas to Byng Inlet, Ontario, as soon as the ice leaves the bay.

The Ottawa Gold Milling and Mining Co. propose to erect a large stamp mill at Keewatin. The promoters, among whom are John Mather and A. W. Fraser, of Ottawa, propose to expend \$100,000.

A permit has been granted C. Evans, 436 Markham street, Toronto, for the erection of a two-storey brick house on the west side of St. George street, near Sussex avenue, to cost \$6,000.

From the frequent talks of building this season which are heard about Neepawa it is concluded that from \$50,000 to \$70,000 will be expended. Several business blocks on the avenue and residences for rent are proposed.

Mr. T. A. Kennedy of Toronto will have the contract for the erection of a block at Wabigoon, which will be built to suit the requirements of a bank and the post-office. The other stores are intended for general business purposes.

A Kaslo despatch says the owners of the Montezuma have decided to build a concentrator and have about arranged for its construction. Work upon it will be commenced as soon as a road can be made for hauling the machinery and materials to the ground.

Calgary is the latest aspirant for a smelter and an influential deputation is arranging to wait on the mayor to urge the erection of a smelter there by the Horne-Payne syndicate which is said to be looking for a suitable point for shipments of ore.

G. S. Martin, of Athenia, Oregon, has made arrangements with the citizens of Wild Horse, on the Nelson & Fort Sheppard railway to put in a weekly newspaper, the first number of which will appear in about ten days or two weeks. It is to be called the Salmon River Review.

The Vancouver council has decided to adopt the recommendation of the especially appointed committee to accept the offer of the English syndicate represented by one of the Rothschilds, to build a smelter in Vancouver, to cost \$750,000 and capable of treating 500 tons a day, for exemption from taxation and free water. The free water will represent an expenditure of \$50,000 for a new main. The site has been chosen and it is thought that the smelter will be running within eight months, as the people will be sure to carry the by-law with a large majority.

During the past few days the Citizens' Committee of Goderich, has been busily engaged negotiating with several steamboat lines, with a view of placing a line of really first-class boats between Cleveland and Sault Ste. Marie, calling at Toledo, Detroit, Windsor, Sarnia, Port Huron, Goderich, Kincardine, Southampton and all ports on the north channel of the Georgian Bay.

A petition which will contain the signatures of several hundred owners of property in and about Wabigoon is being prepared to be sent to the Post-master General, asking for the establishment of a post-office at Wabigoon, and the Wabigoon Land Agency has offered to fit up one of the stores in a new block, rent free, for the department.

A Nelson despatch states that Civil Engineer Perry, in charge of the location survey of the Crow's Nest Pass railway along Kootenay Lake reports his work completed to within 10 miles of Balfour. He has gone to Slocan City to superintend the construction of the Slocan river branch, more especially the wharves at different points on Slocan Lake.

A new building company has been formed in Summerside, P.E.I., and they expect to build their mill on the land opposite Mr. Ronald Campbell's steam grist mill at the east end of the town. Some of the members of the company are: Messrs. Nathan McFarlane, Geo. W. Robinson (Clark's Mills), E. H. Wright, Clarence Jones, Thos. Hudson, Geo. Easter (Wilmot), D. Kirk, Joe. Brehaut and W. Waugh.

It is asserted that the Government has awarded the contract for the fast Atlantic Line for a period of ten years to the firm of Messrs. Peterson, Tait & Company of Newcastle. The contract provides for the placing on the line of four steamships of ten thousand tons each and a speed slightly exceeding twenty-one knots, or about five hundred knots daily from port to port. Two of these vessels are to be ready for the beginning of the season of 1899, and the other two in 1900. They are to have fifty per cent more accommodation per passenger than the greyhounds of the Cunard Line, and fifty per cent more promenade accommodation, while they will be also superior in their appointments and equipment. They will further be supplied with cold storage accommodation to the extent of five hundred tons, which however, if needed, is to be subject to increase to a thousand tons at the demand of the government, which has also stipulated for the carriage of a hundred and fifty migrant passengers on each trip at the rate of fifteen dollars per head.

HARDWARE—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
CUTS NAILS, Fence and Cut Spikes: Special allowance 10c per 100 lb.	2.30	1 1/2 inch	2.00	Boiler plates, 3-16.	2.00 0.00	Fencing:	\$ c. \$ c.
40d.	05	Sharp and Flat Pinned Nails: 3 inch	1.35	" 1/2 & thicker	1.50 0.00	Galvd. Steel, 2 or 4 bars,	
3rd.	10	2 1/2 and 2 1/4	1.50	Bands (Imported).	2.00 0.00	2 1/2 and 5 inches apart	2.85 3.00
2nd 18d and 12d.	15	2 and 2 1/4	1.65	Canada (Imported).	1.70 1.75	4 and 6 inches apart	2.85 3.00
10d	25	1 1/2 and 1 1/4	1.85	Hoops (Imported)	2.15 0.00	Galvd. Steel, plain, 2 & 3 wires	2.85 3.00
8d and 9d.	25	1 1/4	2.30	Galva Plates:—5, 6 & 7 1/2 sheets—Good Brands	2.50 2.00	Galvd Steel, Staples...	2.85 3.00
6d and 7d.	40	1 1/2	3.00	Iron Wire: bright, less 2 p.c., 0 to 7 p lb lbs	2.60 0.00	60 days, or 2 p.c. 30 days.	
4d to 5d.	40	Horse Nails: 9 lbs	0.22 0.00	Wro't Iron Pipe, 1/2 to 1 inch		In-side price applies to Ontario and the outside price to Quebec.	
3d.	1.40	" " 8 lbs	0.25 0.00	" 1 1/2 to 2 inch, round		Scrows:	
2d.	1.70	" " 7 lbs	0.24 0.00	" 2 to 3 inch, round		Wood, flat head, iron & steel	7 1/2 p.c. dis
4d to 5d cold cut, not polished or blued.	50	" " 6 lbs	0.27 0.00	Steel, cast per lb.	0.074 0.10	Wood, round head, iron and steel	7 1/2 p.c. dis
3d cold cut, not polished or blued.	90	" " 5 lbs	0.30 0.00	Spring, 100 lbs.	2.50 0.00	Wood, flat head, brass	7 1/2 p.c. dis
Fine Blued Nails:		Discount 50 and 7 p.c. Horse Shoes	3.35 0.00	Tire, 10 lbs.	0.01 1.00	Wood, round head, brass	70 p.c. dis
3d.	1.50	(Terms, 4 mox or 3 per cent. or 30 days.)		Sleigh Shoe, lb	1.85 1.85	Wire Nails:	
2d.	2.00	Axes ss. & ds.	5.50 10.00	Machinery.		Ordinary, fine, smooth box, cigar box, clinch, shingles, finishing, slating, casing, tobacco, hinge, fence, car, flooring, barbed, roofing, and barrel, 80 and 2 1/2 p.c. discount, extra as per list for b. Montreal, 85 p.c. Ten cents per keg allowance on above list.	
Casing, Box, Flooring, Shook and Tobacco Box:		Coil Chain—1 inch	0.04 0.00	Tin Plate:		Usual Trade Extras	
12d to 30d.	50	" —5-16	0.03 0.00	IC Coke	2.75 3.00		
10d.	60	" —1	0.03 0.00	IC Charcoal	3.15 3.30		
8d and 9d.	75	" —16	3.15 0.00	IX			
6d and 7d.	90	Galvanized Iron:		IXX			
4d to 5d.	1.50	Morwood's Lion, No. 28	5.00 5.25	IXXX			
3d.		D. McC. & Co	0.00 0.00	Terne Plate: IC, 2 1/2 x 28	6.25 0.00		
Finishing Nails:		Queen's Head, No. 28	4.25 4.50	Russ. Sheet Iron	0.60 0.10		
3 1/2 inch	85	Common	0.00 0.00	Anchors, per lb.	0.04 0.05		
2 1/2 to 2 1/4	1.00	Pig Iron: Stemen No. 1.	0.00 17.00	Lion & Crown, tinned sheets, 24 range	0.15 0.00		
2 to 2 1/4	1.15	Perma.	0.00 17.00	Lead: Plg, per 100 lbs	3.15 0.00		
1 1/2 to 1 1/4	1.35	Hamilton, No. 1.	0.00 18.00	Shot	4.00 4.25		
1 1/4	1.75	Coltless.	0.00 0.00	Shot Pipe	5.50 5.25		
1	2.35	Caldor.	0.00 0.00	Lead Pipe	5.50 5.25		
Blating Nails:		Langlois.	0.00 0.00	Zinc Sheet	5.00 5.25		
5d.	85	Shotts.	0.00 0.00	" Spelter.	4.50 4.75		
4d.	85	Summerlies.	20.50 21.00	Scrap Iron:			
3d.	1.25	Gartsherrle	0.00 0.00	Machinery scrap	15.00 15.00		
2d.	1.75	Carabro	18.50 19.00	Wro't Iron	15.00 16.00		
Common Barrel Nails:		Eglinton.	17.50 00.00	Power: Canada blast'g	2.00 0.00		
1 inch	1.50	Humatle.	00.00 0.00	FF to FF FF	4.75 5.00		
"	1.75	Bar Iron—per 100 lbs.		Antimony	0.09 0.10		
"	2.25	Orl. crown	1.45 1.50	IN: Block, L & F per lb	0.15 0.00		
Clinch Nails:		Siemens.	0.00 0.00	Strips	0.14 0.00		
2 1/2 and 2 1/4	1.00	Swedes or Norway	3.00 0.00	Copper: Ingot	0.11 0.12		
2 and 2 1/4	1.15	Sheet iron 3/16.	2.25 0.00	Sheets	0.13 0.18		
1 1/2 and 1 1/4	1.35	" " 17/32.	2.00 0.00				
1	2.50	" " 21/32.	2.15 0.00				
		" " 23/32.	2.25 0.00				

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- Watson's Pressure Regulator.
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- Fairbanks' Asbestos Packed Cocks and Valves.
- Chapman Valve Mfg. Co.
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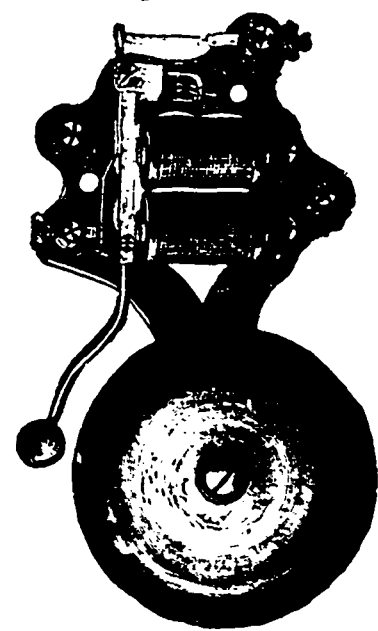
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DOMINION, PROVINCIAL AND MUNICIPAL GOVERNMENT SECURITIES

Compiled from the Canadian Gazette.

	Per cent	Present quotation	Date of redemption
DOMINION.			
Canada, 1891.....	4	109 1/11	Jan. 1, 1910
Ditto, 1908.....	5	110 1/13	Oct. 1, 1903
Ditto, 1908-9.....	4	111 1/18	—
Ditto, 1874-79.....	4	105 1/11	—
Ditto, 1884.....	3 1/2	106 1/16	—
Ditto, 1885.....	4	110 1/12	—
Ditto, 1888-93.....	3	103 1/10	July 1, 1908
PROVINCIAL.			
Br. Columbia, 1877.....	6	121 1/24	July 1, 1907
Ditto, 1887.....	4 1/2	117 1/19	July 1, 1917
Ditto, 1891.....	3	101 1/10	July 1, 1941
Manitoba, 1885-9.....	5	114 1/16	July 1, 1941
Ditto, 1888.....	5	115 1/18	May 1, 1923
Ditto, 1891.....	4	104 1/10	Nov. 1, 1923
Nova Scotia.....	3 1/2	103 1/10	—
Quebec Prov., 1874.....	5	107 1/12	May 1, 1904
Ditto, 1876.....	5	107 1/11	May 1, 1906
Ditto, 1879.....	5	—	1908
Ditto, 1880.....	4 1/2	102 1/10	—
Ditto, 1881.....	5	114 1/16	—
Ditto, 1888.....	4	106 1/10	Jan. 1, 1928
Ditto, March, 1894.....	4	100 1/18	Mar. 1, 1914
Ditto, Dec., 1894.....	3	—	—
MUNICIPAL.			
Brandon.....	6	—	Dec. 31, 1902
Compton.....	3	—	July 1, 1896
Hamilton.....	4	106 1/10	1934
London, 1877.....	6	—	July 1, 1896
Ditto, 1879.....	6	108 1/10	April 10, 1898
Ditto, 1883.....	5	—	July 2, 1913
Moncton.....	4	103 1/16	May 1, 1915
Montreal, 1873.....	5	102 1/10	—
Ditto, 1874.....	5	102 1/10	—
Ditto, 1879.....	5	103 1/10	—
Ditto, 1884, 1890.....	3	95 1/7	Irredeemable
Ditto, 1892.....	4	110 1/12	Nov. 1, 1942
Ditto, 1893.....	3 1/2	101 1/10	May 1, 1931
Ottawa, June, 1873.....	6	101 1/10	—
Ditto, May, 1875.....	6	111 1/15	Oct. 1, 1904
Ditto, 1893.....	4 1/2	108 1/10	Oct. 6, 1913
Quebec City, 1875.....	6	117 1/19	July 1, 1914
Ditto, 1878.....	6	121 1/24	July 1, 1908
Ditto, 1880.....	6	—	Jan. 1, 1910
Ditto, 1883.....	5	—	1913
Ditto, 1884-7.....	4 1/2	107 1/10	1914-18
Ditto, 1893.....	4	104 1/10	July 1, 1923
St. Catherine's.....	6	—	1896-8
St. John, N.B.....	4	104 1/10	Sept. 1, 1931
Toronto, 6 per cents.....	6	99 1/10	1895-7
Ditto, 1874, 1876.....	6	99 1/18	—
Ditto, 1876, 1877.....	6	101 1/10	1898-8
Ditto, 1879.....	5	116 1/20	1919-20
Ditto, 4 per cents.....	4	107 1/10	1911-3
Ditto, 4 p.c. 1884-93.....	4	101 1/10	—
Ditto, 1889.....	3 1/2	103 1/10	July 1, 1929
Vancouver, 1887.....	6	—	May 13, 1927
Ditto, 1891.....	4	105 1/10	Oct. 1, 1931
Ditto, 1892.....	4	107 1/10	Aug. 7, 1832
Victoria.....	4	—	Nov. 20, 1940
Winnipeg, 1883.....	6	122 1/24	Dec. 31, 1947
Ditto, 1894.....	5	108 1/10	April 30, 1914

Canada, 1888.—Guaranteed by the British government. £1,500,000 to be paid off October 1, 1903; £1,000,000, April 1, 1908; £1,500,000, October 1, 1910; £1,700,000, October 1, 1913; and £500,000, April 1, 1914.

Canada, 1849.—Of the principal, £1,000,000 to be repaid May 1, 1914; £1,000,000, November 1, 1905; £250,000, November 1, 1906; and £450,000, November 1, 1908.

Canada, 1891.—This loan is to be paid off June 1, 1919, or June 1, 1931, at the option of the government, on six months' notice.

Canada, 1885.—This loan is to be paid off January 1, 1910, or January 1, 1931, at the option of the government, on six months' notice.

Montreal.—The loans of 1873, 1874, and 1879 are being repaid by annual drawings from an accumulative sinking fund for each loan, the drawings for the 1873 loan taking place early in April, and for the 1874 and 1879 loans early in October.

Nova Scotia.—A sinking fund of 4 per cent per annum is applicable to purchases or drawings, and all bonds outstanding July 1, 1942, are then to be repaid.

Ottawa, June 1873.—The bonds are to be repaid by May 1, 1903, drawings to the amount of £20,000 to take place at the end of each term of 10, 15, 20, and 25 years, and £22,720 at the end of 30 years. The first drawing took place in October, 1892.

Quebec Province, 1874 and 1876.—A sinking fund is to be invested against the date of maturity, unless the bonds can be purchased there-with or at under par.

Quebec Province, 1874.—A dollar loan, but payments made in sterling in London.

Quebec Province, 1881.—The loan is being redeemed by drawings, which take place June 1 and December 1, on a scale to repay the loan within 30 years.

Quebec Province, 1883.—The amount given above is part of a total loan of £350,000, the balance having been taken in Canada. The bonds are redeemable on or after July 1, 1912, on one year's notice being given.

Quebec Province, Dec., 1894.—Repayable not later than January 31, 1915, but power is reserved to repay in whole or in part after January 10, 1905, by purchases or drawings.

Toronto, 1874.—To be paid off—£1027 0, October 1, 1897; £123 30, April 1, 1901 and £184,900, April 1, 1906.

Toronto 4 per cents.—The chief dates of maturity are—October 1, 1925, £130,335; and January 1, 1928, £171,972.


Toronto 4 per cents, 1889-93.—These are "local improvement debentures," repayable at various dates between 1896 and 1914.

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CANADIAN PACIFIC.

	Price.
First mortgage 5 per cent bonds, 1915	118 1/20
Perpetual 4 per cent debenture stock	107 1/10
Algoma branch first mortgage 5 per cent, 1917.....	115 1/17
3 1/2 per cent bonds and stock; interest guaranteed by Canadian government 1931.....	107 1/10
Land grant 5 per cent bonds.....	107 1/10
Preference stock, 4 per cent.....	82 1/8
Shares of \$100.....	57 1/2
GRAND TRUNK.	
Chicago and Grand Trunk first mortgage 6 per cent bonds, 1901.....	98 1/10
Second equipment 6 per cent, 1919.....	124 1/20
5 per cent debenture stock.....	123 1/20
4 per cent debenture stock.....	82 1/8
Great Western 5 per cent debenture stock.....	113 1/10
Hamilton and North-Western first mortgage 6 per cent bonds, 1898.....	97 1/10
Northern of Canada 5 per cent bonds, 1902.....	96 1/10
4 per cent debenture stock.....	81 1/8
Third preference 6 per cent bonds.....	—
Grand Trunk, Georgian Bay and Lake Erie first mortgage 5 per cent bonds, 1903.....	95 1/10
Midland of Canada consolidated mortgage 5 per cent bonds, 1912.....	86 1/10
Midland Section mortgage 5 per cent bonds, 1901.....	89 1/10
Montreal and Champlain Junction first mortgage 5 percent bonds, 1902.....	89 1/10
Wellington, Grey and Bruce first mortgage 7 per cent bonds.....	97 1/10
Guaranteed stock, 4 per cent.....	41 1/10
First preference stock, 5 per cent.....	32 1/10
Second preference stock, 5 per cent.....	18 1/10
Third preference stock, 4 per cent.....	10 1/10
Ordinary stock.....	4 1/10
Grand Trunk Junction first mortgage 5 per cent bonds, 1901.....	101 1/10
5 per cent bonds, 1934.....	104 1/10

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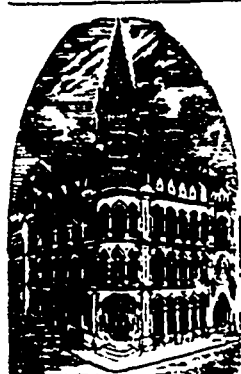


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Name of Article.	W ^h olesale.	Name of Article.	W ^h olesale.	Name of Article.	W ^h olesale.	Name of Article.	W ^h olesale.
TIMBER, LUMBER, &c.	\$ c. \$ c.	DeLaage.....	\$ c. \$ c.	A. C. A. Nolets { per gal.	\$ c. \$ c.	Sauternes-Graves.....	\$ c. \$ c.
Ash, 1 to 4 inch, M.....	13 00 18 00	BRANDY—Hen'ry } gal.	8 00 14 00	" Monogram" } case red	2 79 2 75	Barsac, oyster wine.....	4 00 0 00
Birch, 1 to 4 inch, M.....	15 00 25 00	Martel " } cas.	6 50 7 00	" " } " green	9 50 9 90	Sauternes, dinner wine.....	5 50 0 00
Basswood.....	12 00 20 00	Barnett & Fils, gall.....	12 50 12 75	CHAMPAGNE—	5 00 5 25	Haut Sauternes, delicate.....	7 00 0 00
Walnut, per M.....	60 00 00 00	V. S. O.....	4 00 7 00	G. H. Mumm, E. Dry { qts.	28 00 0 00	Chateau Yquem, vintage '85	10 00 09 00
Butternut, per M.....	22 00 40 00	V. S. O. P.....	9 25 10 00	" } pts.	30 00 0 30	L. Calvet & Co. Vintage	7 00 30 00
Cedar round, lineal ft.	00 06 00 10	Blaquit, Dubouché, gal.	14 00 15 00	Pommery, qts & pts.....	24 00 30 00	Wines.....	4 50 28 00
Cedar flat.....	00 14 00 06	Remuit & Co.....	4 00 4 25	Piper Heidsieck, qts & pts.	26 00 28 00	Barlton & Giestler.....	4 50 28 00
Cherry per M.....	60 00 80 00	Quantin & Co.....	3 85 4 15	Perril-Jouet, " " "	28 00 30 00	Spirits—Canadian,	
Elm, soft, 1st.....	9 00 17 00	Doctors' Special Brandy	11 00 00 00	Gold Lack See " " "	30 00 32 00	Alcohol, 65 o. p.....	4 25 4 40
rock.....	25 00 30 00	IRISH WHISKIES—		Louis Roederer " " "	20 00 31 00	Spirits, 50 o. p.....	2 00 2 15
Hemlock, M.....	9 00 17 00	J. Jameson & Son, qts.	9 50 10 00	Louis Duvan E. D. pt & qt	13 50 14 70	Rye Whiskey, 25 u. p.....	2 05 2 15
Tamarac.....	9 00 12 00	" " " " " "	11 25 11 50	Vin de Princes.....	21 00 25 00	Coroy's I. X. I.....	8 25 8 50
Maple, hard, X.....	20 00 21 00	Geo. Roe & Co. " " "	9 25 10 00	Vin d'Ete.....	18 00 19 00	Corby's X.T.C.....	6 25 6 50
soft, M.....	16 00 18 00	Dunville & Co.....	9 25 10 00	Gratten.....	12 00 13 00	Club 1887 5 year old qts ca.	9 15 0 00
Oak M.....	40 00 00 00	Bushmills.....	10 00 10 75	E. Boyer.....	15 00 16 00	" 1889 " " "	8 65 0 00
Pine select, M.....	35 00 40 00	Banagher.....	9 50 10 00	Silkery.....	1 90 7 00	Imperial 1889 Qts. cases.	7 65 0 00
2nd quality, M.....	22 50 25 00	Killy Scotch.....	9 75 0 00	Pedro Domecq, per gal..	2 10 5 75	" 1889 " " "	8 15 0 00
Shipping culls.....	13 00 16 00	Aberdeen.....	10 00 00 00	Mackenzie.....	2 30 6 50	" 1891 " " "	8 65 0 00
Mile culls.....	8 00 10 00	Scotch Whiskies—		Porta.....	2 40 6 00	Club Rye '89 in blk. per gal.	3 45 3 85
Laly, M.....	1 50 1 90	Hay, Fairman & Co. per	3 75 3 85	Mackenzie & Driscoll & Co	2 40 6 00	Imperial '89	2 75 2 90
Spruce, 1 to 2 inch, M.	10 00 12 00	gallon, 11 o. p.....	7 25 8 25	Thos. G. Sandeman &	2 60 6 00	Gooderham Rye '91 qts. ca.	4 25 4 40
culls.....	4 50 6 00	Hay, Fairman & Co. case	9 00 9 25	Sons, per gal.....	2 10 4 00	J. P. Wiser & Co. 65 o. p.	3 78 3 85
Shingles, 1st quality..	1 50 3 00	Royal Eagle.....	9 00 9 25	Barmestres.....	2 30 6 00	" " " 50 o. p.	2 05 2 15
2nd " " " "	1 25 1 70	Sheriffs.....	3 90 4 00	Graham's.....	2 30 6 00	" " " Rye 25 u. p.	3 78 3 85
WOOL—		Muckle's R. O. Special.	8 00 8 50	TARRAGONA—		Seagram, J. E. 50 o. p.....	2 68 2 15
E. A. Scoured.....	0 25 0 30	Isley Brand.....	8 00 10 50	Yzaguirre & Co. (Reus)..	1 10 1 75	Rye 25 u. p.....	3 78 3 85
Northwest.....	0 00 0 01	Claymore.....	9 00 9 75	Ormosa (Rous).....	1 15 1 60	Corby, 50 o. p.....	2 06 2 15
Pulled, Superior.....	0 20 0 21	Glenfalloch Higl'd gal.	3 40 3 75	MADEIRAS—		Rye, 25 u. p.....	2 06 2 15
Pulled, C. Super.....	0 00 0 10	case.....	8 50 8 75	Cosart, Gordon & Co's per	3 50 10 00	Empire Rye.....	6 75 7 50
Chilian merino.....	0 00 0 00	Mountain Dew.....	8 75 9 00	CLARET & BERGUNDIES		MINERAL WATERS—	
Natal.....	0 16 0 17	LONDON GIN—		Clarets—Bon Bourgeois..	3 00 0 00	Natura-Apollinaris, pts.	10 50 0 00
Cape.....	0 14 0 16	Vaughan, Jones D. G. { pt	7 50 0 00	St. Julien.....	3 25 0 00	Hunyadi Janos, qts. 5 bot	4 00 0 00
Australian.....	0 14 0 16	Nicholson's Old Tom qts	8 25 0 00	Flozac Vintage.....	3 75 0 00	pts 50 " "	12 00 0 00
WINES and LIQUORS.		Nicholson's London Dry	7 75 0 00	Montebrand.....	4 00 0 00	Fredrichshall, qts. 25	8 00 0 00
ALES—English qts.	2 50 2 55	Sir Robert Burnett { pts.	7 50 0 00	Médoc, selected vintage	4 50 0 00	pts. 50 " "	12 00 0 00
" " " pts.	1 63 1 67	HOLLAND GIN—		Chateau Brulé, 1st growth	5 00 0 00	Manufactured—	
Beer's "Bull Dog" qts.	2 45 2 50	Jno. De Kuyper { per gal.	2 85 2 80	Nos Graves.....	5 00 0 00	Soda (Schweppe) pts. doz.	1 30 0 00
" " " pts.	1 60 1 65	" " " case red	11 00 11 25	Chateau Pontet-Canet.....	7 00 0 00	qts. doz.	1 85 0 00
Domestic qts.	0 85 1 25	" " " green	5 75 5 85	Lafitte vintage '91.....	16 00 0 00	Seltzer (English).....	2 60 0 00
" " " pts.	0 60 0 75			Burgundies—Macon.....	4 00 0 00	Jurd's Ginger Ale, doz.	0 00 0 45
Stout—Dublin qts.	2 45 2 50			Beaune, sec et vintage....	4 50 0 00	Jurd's Super-Carbonat-	0 00 0 30
" " " pts.	1 57 1 62			Pommard, dinner wine....	6 00 0 00	ed Soda, doz.....	0 00 0 30
Galuness "Pelican" qts.	2 45 2 4			Chambertin, vintage '874	10 00 09 00	Jurd's Hop & Malt Nerve	0 00 0 60
" " " pts.	1 55 1 57					Tonic, pts.....	0 00 0 60
Domestic qts.	0 06 0 15						
" " " pts.	0 70 0 00						



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NAMES OF COMPANY.	No. Shares.	Date of Dividends.	Share par value.	Amount paid per Share	Canada quotation per cent.
British America Fire and Marine.....	10,000	Jan..... July	\$50	\$50	112 111
Canada Life.....	2,500	Feb..... Aug.	400	50	610 700
Citizens' Fire, Life and Accident.....	11,840	10 Sept. hfyrlly	85	16	.....
Confederation Life.....	5,000	Jan..... July	100	10	270 275
Western Assurance.....	25,000	Jan..... July	40	20	148 144
Royal Canadian Insurance.....	20,000	24 Dec. yearly	100	20	.....125
Accident Ins. Co. of North America...	2,610	15 July 15 Jan	100	20 100	30
Guarantee Company of North America	19,372	15 July 15 Jan	50	10 50	1 3 110
Sun Life Assurance Company.....	5,000	July	100	12 1/2	3 3/4 350
Federal Life Assurance Company.....					
Manufacturers' Life.....					
La Canadienne Life.....					

BRITISH AND FOREIGN-QUOTATIONS ON THE LONDON MARKET.

Market value per paid-up share.

Atlas Assurance Co.....	24,000	£50	6	.....£23 7s 6d..
British and Foreign Marine.....	67,000	20	4	.....£21 1/2 £21
Caledonian.....				.....£32 2s 6d.
Commercial Union Fire, Life & Marine.....	50,000	50	5	.....£23 1/2 £23 1/2
Edinburgh Life.....	5,000	100	15	.....£1
Fire Insurance Association.....	100,000	£ 8	1 1/2	.....£1 1/2
Guardian Fire and Life.....	20,000	100	50	.....£4 1/2 £ 9 1/2
Imperial Fire.....	60,000	20	5	.....£23 1/2 £23 1/2
Lancashire Fire & Life.....	136,488	20	2	.....£4 1/2 £4 1/2
Life Association of Scotland.....	10,000	40	8 1/2	.....£18 £50
London Assurance Corporation.....	35,862	25	13 1/2	.....£14 1/2 £15 1/2
London and Lancashire Fire.....	10,000	10	1 7/8	.....£4 1/2 £4 1/2
Liverpool & London & Globe Fire & Life.....	245,640	40	2	.....£58 £60
National Assurance Co. of Ireland.....	40,000	25	2 1/2	.....£27 £24
Northern Fire and Life.....	30,000	100	10	.....£5 1/2 £6
North British & Mercantile Fire & Life.....	110,000	25	6 1/2	.....£7 1/2 £8 1/2
Phoenix Fire.....	8,722			.....£43 1/2 £44 1/2
Queen Fire and Life.....	180,035	10	1	.....£7 1/2
Royal Insurance Fire and Life.....	98,515	20	3	.....£43 1/2 £44 1/2
Scottish Imperial Fire and Life.....	50,000	10	1	.....£54 1/2
Scottish Provincial Fire and Life.....	20,000	50	8£35 1/2
Standard Life.....	10,000	50	12 1/2£35 1/2
Star Life.....	4,000	25	1 1/2£35 1/2

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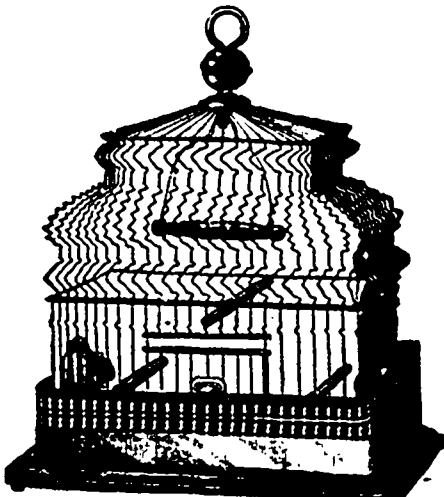
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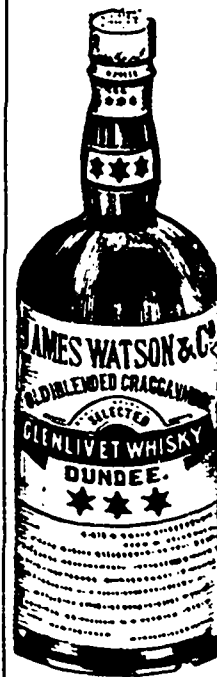
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Canada House. Jas. Coutier.

PETERBOROUGH
Huffman House, Allan F. Huffman, proprietor. Rates, \$1.50 and \$2.00.

Oriental Hotel. Geo. N. Graham, Prop.

PORT HOPE.
Queen's Hotel. A. A. Adams.

PORT ARTHUR,
Northern Hotel.

Rodega Hotel.

PORT COLBORNE,
Commercial Hotel. A. Simpson.

PRENCOTT,
Revere House. Mrs. J. S. Huntington, Proprietress. Rates, \$1.00 per day.

Danich's Hotel. L. H. Danich.

PRENTON.
Hotel Del Monte (Mineral Springs). Rates, \$1.50 and \$2.00 per day. \$6.00, \$10.00 and \$12.00 per week.

RENFREW,
Dominion House.

Ottawa House. Jas. Young.

SAULT STE. MARIE,
Alecquin House.

SMITH'S FALLS.
Union Hotel. John Giffey.

ST. MARY'S
Kennedy's Hotel. Mair & Fleming

ST. CATHARINES,
Welland House. John MacRobinson, Prop. \$1.50 and \$2 per day. Comfortable sample rooms. Elevator from Niagara Falls.

ST. THOMAS,
Hutchinson House. Wm. Brunell & Co

SIMCOE,
Battersby House. Wm. D. Battersby.

STAYNER,
Commercial Hotel. John D. McMillan

STRATFORD.
Albion Hotel. N. A. Cameron, Prop. Leading House in Stratford. Rates, \$1.50 and \$2.00.

STRATHROY.
Queen's Hotel. Bishop & McPherson.

THOROLD.
Welland House. Mrs. Wm. Windsor.

TORONTO.
THE GRAND UNION, Chas. A. Campbell, prop. Opposite to Union Station, corner Front and Simcoe. Most modern hotel in the city. Rates, \$1.50 and \$2.00.

Brown's Hotel, Cor. Simcoe and Wellington Sts. Rates, \$1.50 to \$2.00 per day. Brown Bros., Proprietors.

Palmer House, J. C. Palmer, Prop. Rates \$2.00 per day.

The Arlington, W. G. Havill, Manager, Cor. King and John Streets. Rates: \$2.00 to \$3.00 per day. Parties and houses at all Trains and Boats.

Trevelyan House, 21 to 25 York Street, Toronto. Jas. Macdonald, Prop. \$1.50 and \$2.00 per day. The only power and cold-water d. Ever has to and from the hotel.

Rossin House. A. & A. Nelson.

Queen's Hotel. McGaw & Winnett.

WATERLOO
Zimmermann House. Henry Zimmermann Proprietor. Rates, \$1.00 to \$1.50 per Day. First-class Sample Rooms.

WOODSTOCK.
Hotel Oxford, Woodstock, Chas. A. Fynn.

WINDSOR,
Crawford House.

BRITISH COLUMBIA.

AINSWORTH.
Windsor Hotel.

CLINTON.
Clinton Hotel.

DONALD.
Woodbine Hotel.

NELSON.
Fair House.

VICTORIA.
Drum House.

VANCOUVER.
Pacific Hotel.

Hotel Vancouver.

WESTMINSTER.
Colonial Hotel.

MANITOBA & N. W. T

BATTLE
Romain House.

BRANDON
Langham Hotel.

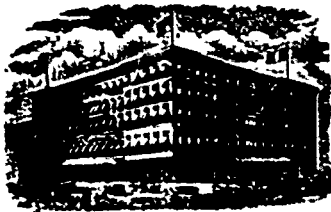
DELORAINE
Revere Hotel.

EDMONTON
Hotel du Canada.

MORDEX
Commercial Hotel.

Queen's Hotel.

POSTAGE LA PRAIRIE
Grand Pacific Hotel. Wm. Lyon, Prop.



ROSSIN HOTEL
MONTREAL, CANADA
A. NELSON, Proprietor.

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

ST. LAWRENCE HALL.

THIS HOTEL was opened on the first of May, 1879 by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely re-furnishing the whole house; also adding ALL MODERN IMPROVEMENTS, which will considerably enhance the already enviable popularity of this first class Hotel.

H. HOCAN, Proprietor.

S. MONTGOMERY, Manager.

The Place to Buy

Carpets, Curtains, Oil-Cloths, Portieres, Rugs Draperies and

FURNITURE

Of the Highest Artistic Merit, is at

THOMAS LIGGETT'S,

Glenora Building,

1884 Notre Dame St., Montreal.

Mail orders filled, and samples forwarded.

THE Dominion Cotton Mills Co
SPRING, 1897.

Whites, Greys,
Ducks, Cantons,
Drills, Bags,
Grey Sheetings,
Bleached Sheetings,
Pillows, Towells,
Piques, Yarns,
Prints, etc.

Wholesale Trade only supplied.

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

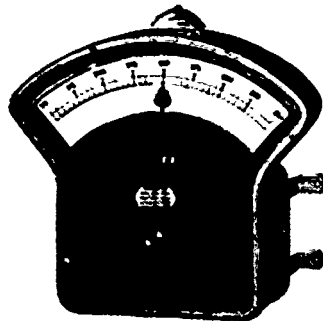
STOCK & BOND REPORT.

NAME	Par Value	Capital Subscribed	Capital Paid-up	Rest.	Rate per cent of last dividend	Dates of Dividends
BANKS						
Montreal	200	\$12,000,000	\$12,000,000	\$6,000,000	10	1 June Dec
Merchants' Bank of Canada	100	6,000,000	6,000,000	3,000,000	8	1 June Dec
Can. Bank of Commerce	50	6,000,000	6,000,000	1,000,000	7	1 June Dec
British North America	24 1/2	4,866,666	4,866,666	1,358,333	7 1/2	6 April Oct
Bank of British Columbia	100	2,920,000	2,920,000	1,339,333	6	1 June Dec
Quebec	100	2,500,000	2,500,000	1,400,000	7	1 June Dec
Molson's	50	2,000,000	2,000,000	1,400,000	10	2 June 1 Dec
Imperial	100	1,967,914	1,967,914	1,155,860	8	1 June Dec
Dominion	50	1,500,000	1,500,000	1,500,000	12	1 May 1 Nov
Eastern Townships	50	1,500,000	1,498,905	1,500,000	7	2 Jan 2 July
Ottawa	100	1,200,000	1,188,940	50,000	8	1 June 1 Dec
Ontario	100	1,200,000	1,250,000	675,000	8	1 June 1 Dec
Hamilton	50	1,200,000	1,200,000	300,000	8	2 Jan 2 July
Union Bank of Canada	50	1,200,000	1,200,000	30,000	6	1 May Nov
Nationale	100	1,000,000	1,000,000	975,000	7	1 Aug 1 Feb
Du Peuple	50	1,000,000	1,000,000	600,000	8	1 June Dec
Merchants Bank of Halifax	100	712,000	740,780	315,000	6	1 June Dec
Standard	50	500,000	500,000	140,000	6	1 June Dec
Bochelslag	20	100,000	100,000	110,000	7	1 Jan 1 July
Union Bank, Halifax	25	500,000	500,000	235,000	12	1 Jan 2 July
People's Bank of N. B.	25	500,000	500,000	225,000	12	1 Jan 2 July
Jacques Cartier	100	500,000	500,000	225,000	9	1 April 1 Oct
New Brunswick	100	500,000	500,000	225,000	9	1 April 1 Oct
Western	100	500,000	470,441	92,559	6	1 April 1 Oct
St. Stephen's	100	200,000	200,000	95,000	6	1 April 1 Oct
Commercial, Windsor, N. S.	40	800,000	246,688	165,000	6	1 June 1 Dec
Commercial, Newfoundland	200	306,000	306,500	165,000	9	1 June 1 Dec
Ville Marie	100	500,000	179,500	10,000	4	1 June 1 Dec
LOAN COMPANIES						
Agricultural Sav. & Loan Co.	50	630,000	619,122	94,000	3 1/2	1 Jan 1 July
Brit. Can. Loan & Invest. Co.	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July
British Mortgage Loan Co.	100	450,000	289,036	52,000	3 1/2	1 Jan 1 July
Building & Loan Assn.	25	750,000	750,000	100,000	3 1/2	2 Jan 2 July
Canada Landed Nat. Inv. Co.	100	1,500,000	663,996	156,000	5 1/2	2 Jan 2 July
Can. Per. Loan & Svc. Co.	100	5,000,000	2,400,000	1,522,252	5 1/2	1 Jan 1 July
Canadian Svc. & Loan Co.	50	750,000	681,079	150,000	7	1 June Dec
Can. Can. Loan & Sav. Co.	100	2,500,000	1,000,000	250,000	3	1 Jan 1 July
Dominion Sav. & Inv. Co.	50	1,000,000	918,250	250,000	3	1 July Dec
Farmers' Loan & Sav. Co.	100	1,000,000	611,430	112,500	3 1/2	1 May Nov
Freehold Loan & Sav. Co.	100	1,000,000	1,317,100	629,000	4	1 June 1 Dec
Hamilton Provident & Loan	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July
Landed Loan & Inv. Co.	100	2,000,000	200,000	190,000	3 1/2	2 Jan 2 July
Home Savings & Loan Co.	50	500,000	315,039	47,570	3 1/2	2 Jan 2 July
Huron & Lambton L. & S. Co.	100	625,000	625,000	100,000	3 1/2	2 Jan 2 July
Imperial Banking & Loan Co.	100	700,000	493,000	80,000	3	2 Jan 2 July
Lon. & Can. L. & Agency Co.	50	5,000,000	700,000	361,000	4	15 Mar 15 Sep
London Loan Company	50	679,700	622,850	60,000	3 1/2	1 Jan 1 July
London & Ont. Invest. Co.	100	2,422,700	550,000	115,000	3 1/2	2 Jan 2 July
Manitoba Invest. Assn.	100	100,000	100,000	3,000	3 1/2	1 Jan 1 July
Manitoba Loan Company	100	1,500,000	375,000	111,000	0	Mar and Qtr
Montreal Building Assn.	50	300,000	300,000	111,000	3 1/2	15 Mar 15 Sep
Montreal Loan & Mort. Co.	100	1,000,000	500,000	185,000	3 1/2	1 Jan 1 July
Ont. Indus. Loan & Inv. Co.	100	466,800	314,281	107,000	3 1/2	1 Jan 1 July
Ontario Loan & Invest. Co.	50	2,000,000	1,240,000	145,000	3 1/2	1 Jan 1 July
People's Loan & Deposit Co.	50	600,000	600,000	105,000	3 1/2	1 Jan 1 July
Real Estate Loan & Inv. Co.	50	800,000	3,300	57,000	4	1 Jan 1 July
Royal Loan & Savings Co.	50	1,000,000	679,500	215,000	4	1 Jan 1 July
Union Loan & Savings Co.	50	1,000,000	1,400,000	700,000	4	1 Jan 1 July
West. Can. Loan & Sav. Co.	50	1,000,000	1,400,000	700,000	4	1 Jan 1 July
Western Loan & Trust Co., Ltd.	50	1,000,000	275,000	18,000	7	1 June Dec
MISCELLANEOUS.						
Canada Colored Cotton Mills Co.	50	2,700,000	2,700,000	.....	.....	..... Oct
Dominion Telegraph Co.	50	1,000,000	1,000,000	.....	.....	1 Jan and Qtr
Montreal Telegraph Co.	40	2,000,000	2,000,000	.....	.....	2 Jan and Qtr
Montreal City Gas Company	40	3,000,000	3,000,000	.....	.....	15 Apr 15 Oct
Montreal Street Ry. Co.	50	4,000,000	4,000,000	.....	.....	4 May 6 Nov
Montreal Cotton Company	100	1,100,000	1,400,000	.....	.....	Mar and Qtr
Richelle & Ont. Sav. Co.	100	1,519,000	1,250,000	.....	.....	9 Feb 15 Sept
Starr Mfg. Co., Halifax	100	200,000	200,000	.....	.....	March
Toronto City Gas Company	50	1,700,000	1,700,000	.....	.....	1 Feb and Qtr

Weston Electrical Instrument Co.

114-120 William St. NEWARK, N.J., U.S.A.

Illuminated Dial Station Instruments.



Weston Standard Illuminated Dial Potential Indicator—Style B.

These instruments are based upon the same general principle, and are just as accurate as our regular Standard Portable Direct Current Voltmeters and Ammeters, and are much larger, and the working parts are enclosed in a neat, dust-proof cast iron case, which effectually shields the instruments from disturbing influences of external magnetic fields.

WESTON STANDARD Portable Direct Reading Voltmeters and Millivoltmeters, Ammeters and Milliammeters, WATTMETERS and VOLTMETERS, for ALTERNATING and Direct Current use.

Our portable instruments are recognized as standards throughout the civilized world, and are the only LABORATORY STANDARD Voltmeters and Ammeters still better.

They are the most reliable, absolute standards for laboratory use.

RAPID CITY

Queen's Hotel.

SELKIRK

Canadian Pacific Hotel.

BANFF

National Park Hotel.

BROADVIEW

Canadian Pacific Hotel.

CALGARY

Royal Hotel.

QU'APPELLE

Qu'Appelle Hotel.

Leland House.

ST BONIFACE

Quebec Hotel.

WINNIPEG

Queen's Hotel.

Clarendon Hotel.

Grand Union Hotel.

Leland House.

QUEBEC.

AYLMER

British Hotel.

Ottawa Hotel.

ACTONVALE

Windsor Hotel.

COATICOOK

Coaticook House, M. Knight, Prop

COOKSHIRE

American Hotel.

GRANBY

Windsor Hotel.

LACHUTE

Curry's Hotel.

LAKE ST. JOHN

Roberval Hotel.

MONTREAL.

Hotel Cadillac, rates, \$1.50 to \$2.50 per day. Reynolds & Co., proprietors, Notre Dame Street.

Queen's Hotel, Rates, \$2.00 to \$3.00. H. S. Dunning, Manager.

Avenue House, terms, \$1.50 to \$2.00 per day, E.S. Reynolds, prop. McGill College Av.

Stanley Hotel, Cor. Windsor and Osborne Streets.

St. Lawrence Hall, St. James street.

Windsor Hotel, Dominion Square.

Riendeau Hotel, rates, \$2.00 to \$3.00. Jos. Riendeau, Jacques Cartier Square.

Balmoral Hotel, 1894 Notre Dame street.

QUEBEC

Chateau Frontenac.

Florence Hotel, Benj. Trudel, Prop. and Manager, Rates \$2.00 to \$3.00 per day.

Hotel Victoria

Mountain Hill House, 94 & 96 Mountain Hill, E. Dion & Co., Proprietors, Joseph Cloutier, Manager. Rates, \$1.25 to \$1.50 per day.

SOMERSET

Commercial Hotel.

ST. HYACINTHE

Yamaaska Hotel.

ST. JOHNS, QUE.

Windsor Hotel, Mr. E. M. Mathews, Manager, (late of Queen's Hotel, Montreal). Reasonable rates for families and others for one, two, three months or the entire season. Bright sample rooms free to commercial travellers.

SHERBROOKE

Sherbrooke House, W. A. Richardson & Co., Proprietors.

Magog House, Henry H. Ingram, Prop.

ST. HERMAS

Desjardin's Hotel.

THREE RIVERS

Dufresne's Hotel.

WATERVILLE

Jubilee House.

WATERLOO

Brooks' Hotel.

N. S. & N. B.

AMHERST, N. S.

Terrace Hotel, Wm. G. Calhoun, Prop. \$1.50 to \$2 per day. Hot and cold water baths. Electric light, electric bells, etc. Commodious sample rooms in centre of town.

ANNAPOLIS, N. S.

Queen Hotel, C. A. Perkins, Prop. Rates, \$1.50 per day. First-class in all its appointments. Unobstructed view of Harbor. Carriages to all steamers & trains free.

DIGBY, N. S.

New Royal Hotel, E. Stalling, Proprietor. Rates \$1.00 to \$1.50 per day. Special rates to parties. New management. Newly furnished. Best advantages for commercial men. Teams at every boat and train, free for guests and baggage.

HALIFAX

Royal Hotel, 119 & 121 Argyle St., Mrs. A. J. Mulcahy, Proprietress. Rates, \$1.00 to \$1.50. Meals served to suit arrival and departure of guests.

Albion Hotel, Grant Bros., Props. Terms, \$1.50 per day. The most central hotel in the city. Near Custom House, Post Office and principal banks.

Halifax Hotel, Halifax, N.S., H. Henslein & Sons, Proprietors. Rates, from \$2.50 to \$3.00 per Day.

KENTVILLE, N. S.

Porter House, W. H. Townshend, Prop. This commodious & comfortable hotel is located in business centre of the town. Good sample rooms. Rates moderate.

LUNENBURG, N. S.

Russell House, J. B. Russell, Prop., Rates, \$1.50. Good sample rooms. All modern conveniences. Free carriage to and from trains & steamers. First-class stable in connection.

King's Hotel, J.W. King, Prop. Rates, \$1.50 to \$2. Centrally located. Lighted by electricity. Rooms heated by hot water. Row boats & sail boats placed at disposal of visitors. Hot & cold baths.

PICTOU, N. S.

Revere Hotel, Natl. Doherty, Proprietor. Rates, \$1.50 to \$2.00 per day. Sample Rooms free. Near railways & ferries.

TRURO, N.S.

Victoria Hotel, (Opposite I. C. R. Station), G. R. Dupe, Proprietor. Terms, \$1.50 per Day.

NEW GLASGOW

Hotel Vendome, D. McDermid, Proprietor. Rates, \$1.50 per day.

WEYMOUTH BRIDGE, N.S.

Weymouth House, R. L. Black, Prop. A first-class and well appointed hotel, newly improved & refurnished. Sample rooms.

WINDSOR, N. S.

Hotel Dufferin, Schultz & Jordan, Props. Rates, \$1.50 per day. Convenient to Railroad and Steamboats. Free Sample Rooms.

WOLFVILLE, N. S.

American House, R. O. Chisholm, manager. Transient & permanent boarders accommodated at most reasonable rates. Carriages to and from depot & hotel free.

YARMOUTH, N. S.

Hotel Lorne, J. H. Hurlbert, prop. Rates, \$1.50 per day. Most central hotel in Yarmouth. 60 rooms. 9 sample rooms.

Queen Hotel, E.M. Nichols, Prop., \$1.50 to \$2.00 per day. Sample rooms, bath rooms, Special inducements to com. travellers.

FREDERICTON, N.B.

Queen Hotel, Queen Street, Frederic on, N. B. J. A. Edwards, Proprietor. First-Class Livery in Connection.

MONCTON, N. B.

Queen Hotel, A. Hebert & Co., Props., 294 Main St. Rates \$1.25 to \$1.50. Most centrally situated hotel in the city. Free Coach to and from all Trains

Hotel American (formerly the Royal), Casson & Chisholm, Props. Terms, \$1.50 & \$2.00 per day. 60 large, airy, well furnished bedrooms. All modern improvements.

ST JOHN

Hotel Stanley, J. M. Fowler, Prop. Com. Rate \$1.50 per Day.

Royal Hotel, Raymond & Doherty, Props.

Victoria Hotel, D. W. McCormick, Prop.

Belmont Hotel, Opposite Union Depot. J. Sime, Prop. Terms, \$1 to \$2. Baggage to and from station free.

ST. STEPHEN, N.B.

The Windsor. A. L. Drake, Prop. Rates, \$2.00. A First-Class Hotel.

The Queen Hotel, F. S. Richardson, Prop. Rates, \$1.50 per day. Centrally located. Opposite the P.O. Near R. R. Depot.

SUSSEX, N.B.

Queen Hotel, P. Doherty, Prop. Opposite R.R. Depot. Rates reasonable. Good livery in connection. Good sample rooms.

SACKVILLE

Brunswick House.

WOODSTOCK

Wilbur House.

CHARLOTTETOWN, P.E.I.

Queen Hotel, P. P. Archibald, Proprietor. This House is First-Class, Central, Convenient to Railway, Steamers, Banks and Post Office. Carriages always in waiting.

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Aberdeen Hotel, 21 St. and Broadway.

HOLYOKE MASS

Hotel, Hamilton.

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“WELLS LIGHT”

Wallwork & Wells' Patents

(Registered Title).

100 to 2,000 Candle Power from Kerosene Oil.

Portable, Self-Contained, Automatic.

UNAFFECTED BY WEATHER.

Specialty adapted for Contractors, Quarries, Shovelers, Railroad Construction, Dredges, Bridge and Dock Builders, Water-Works, Brick Yards and Coal Docks.

**400 RAILROADS AND OVER 300 CONTRACTORS
 NOW USE THE WELLS LIGHT.**

CHARLES A. SIMS & CO.
 Harrison Building, 12th & Market Streets,

The Wells Light Mfg. Co.,
 No. 41 and 46 Washington Street, New York City.

PHILADELPHIA, May 7th, 1894.

Gentlemen—

We are pleased to state that we have used your Wells Light on railroad construction work during the past few years. We have found these lights to give perfect satisfaction for night work on heavy masonry and about steam & ovens.

They are easy to move about. The expense while in operation is very reasonable, and we consider them far superior to a kerosene light plant for our work.

Yours very truly,

CHARLES A. SIMS & CO.

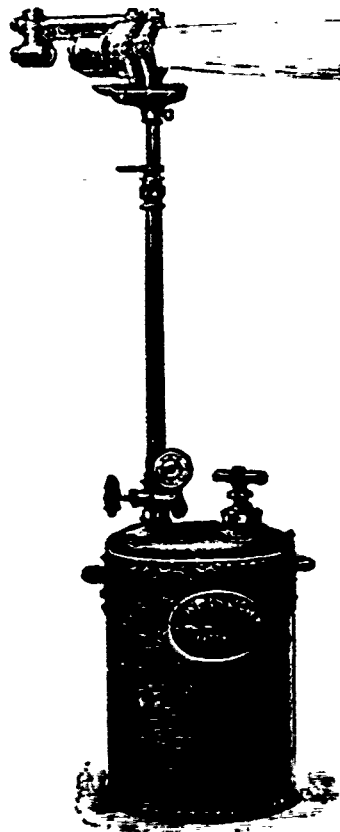
WELLS LIGHT MFG. CO.,

EDWARD ROBINSON, Sole Prop.,

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NEW YORK.

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Manufacturers of Refined Sugars of the well-known Brand

Redpath

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

LUMP SUGAR, in 50 and 100 lb. boxes.

“CROWN” GRANULATED, Special Brand, the finest which can be made.
 EXTRA GRANULATED, very Superior Quality.

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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.