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THEATRE FRANCAIS, St. Catherine St.
(Near St. Lawrence St.)
Continuous Performances, 2 & 8 P.M. daily.
W. E. PHILLIPS,
Lessee and Manager.

Theatre Francais, Week Commencing
Monday, Nov. 30th
Lights and Shadows.
By our own Stock Vaudeville announcement in
Company. Special Notice inside.

THE CANADIAN JOURNAL OF COMMERCE

FINANCE AND INSURANCE REVIEW.

Vol. 43. No. 22
NEW SERIES.

MONTREAL, FRIDAY, NOVEMBER 27, 1896.

M. S. FOLEY,
EDITOR AND PROPRIETOR.

Leading Wholesale Houses.

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

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

Manufacturers of

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

MONTREAL FELT HAT WORKS

1878—PARIS EXHIBITION— 1878.

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

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

FUR GOODS Of Our Own
Manufacture

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

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

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

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

Leading Wholesale Houses.

John Macdonald * & Co.
To the Trade

NOVEMBER 24TH.

Five days left for our Five Depart-
ments to clear all odds and ends be-
fore our semi-annual stock-taking.

DECEMBER 1ST.

There are only a few lines of odds
and ends left, but they have all to go
because we have said it.

John Macdonald & Co.,
Wellington and Front Streets East, TORONTO

X

The following Brands
Manufactured by . .

—*THE AMERICAN TOBACCO Co.*—
OF CANADA, Limited,

Are sold by all the Leading Whole-
. . sale Houses . .

CUT TOBACCOS.

Old Chum,
Seal of North Carolina,
Old Gold.

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

X

MARK * FISHER, * SONS
AND COMPANY,

Merchant Tailors and
Woollen Buyers

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

We have never shown a more extensive
line of . .

—STAPLE WOOLLENS

than we are doing at present,

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

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

Leading Wholesale Houses.

THE
Ames, Holden Co.
Of Montreal [Limited.]
Manufacturers of

Fine BOOTS
AND **SHOES,**

AND SOLE AGENTS FOR THE CELEBRATED
Granby Rubbers.

STOCKS CARRIED AT

St. John, N. B.
Montreal, Que.
Toronto, Ont.

Winnipeg, Man.
Vancouver, B.C.
Victoria, B.C.

FALL GOODS

Dolls, Toys, Games, Fancy Goods,
Etc.

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

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

Toronto Sample Room:

56 & 58 Front St. West.

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

John Fisher, Son & Co'y,

Woollens & Tailors' Trimmings,
442 & 444 St. James St., MONTREAL.

Stock kept

Fully Assorted

for Fall & Winter



JOHN FISHER & SONS,

St. George's Square,

HUDDERSFIELD, ENG.

The Chartered Banks.

BANK OF MONTREAL.

Notice is hereby given that a Dividend of Five per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking-House in this City, and at its Branches, on and after

TUESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

E. S. CLOUSTON, General Manager.

Montreal, 16th October, 1896.

The Bank of Toronto.

DIVIDEND No. 81.

Notice is hereby given that a Dividend of Five Per Cent. for the current half-year, being at the rate of Ten Per Cent. per annum, upon the paid up capital of the Bank has this day been declared, and that the same will be payable at the Bank and its branches, on and after

TUESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the Sixteenth to the Thirtieth days of Nov., both days included.

By order of the Board,

D. COULSON, General Manager.

The Bank of Toronto, Toronto Oct., 1896.

Banque Ville Marie.

Notice is hereby given that a Dividend of Three Per Cent. upon the paid-up Capital Stock of this Institution, has been declared, for the current half year, and that the same will be payable at its Head Office, in this city, and at its branches, on and after

TUESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board,

W. WEIR, President.

Montreal, 31st Oct., 1896.

The Chartered Banks.

THE BANK OF BRITISH NORTH AMERICA.

Established in 1836. Incorporated by Royal Charter in 1840. Paid-up Capital, £1,000,000 Stg. Reserve Fund, 275,000 "

London Office, 1 Clement's Lane, Lombard St., E.C. COURT OF DIRECTORS:

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

Secretary, A. G. Wallis. Head Office in Canada - St. James St. Montreal H. STIKEMAN, General Manager. E. STANGER, Inspector.

Branches in Canada: London, Ottawa, Winnipeg, Man. Brantford, Montreal, Brandon, Man. Paris, Quebec, Roseland, B.C. Hamilton, St. John, N.B. V. Ictoria, B.C. Toronto, Fredericton, N.B. Vancouver, B.C. Kingston, Halifax, N.S.

Agents in the United States: New York, (52 Wall St.) W. Lawson and J. C. Welsh.

SAN FRANCISCO, (120 Sansome Street,) H. M. J. McMichael and J. R. Ambrose.

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

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

Isaie Circular Notes for Travellers, available in all parts of the world.

THE MOLSONS BANK

Incorporated by Act of Parliament, 1855.

HEAD OFFICE: MONTREAL.

Paid-up Capital, \$2,000,000. Reserve Fund, 1,400,000.

BOARD OF DIRECTORS:

JOHN H. R. MOLSON, President. S. H. EWING, Vice-President.

W. M. Ramsay, Sam'l Finley. Henry Archbald, W. M. Macpherson, J. 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, " Norwich, " Toronto Jc. " Clinton, " Ottawa, " Trenton, " Essex, " Owen Sound, " Waterloo, " Hamilton, " Ridgeway, " Winnipeg, Man. London, " Smiths Falls, " Woodstock, Ont. Meaford, " Sorel, P.Q.

AGENTS IN CANADA:

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

IN EUROPE:

London—Pariss Bank (limited); Messrs. Glyn, Mills, Currie & Co., Messrs. Morton, Rose & Co. Liverpool—The Bank of Liverpool. Cork—Munster and Leinster Bank, Ltd. Paris, France—Credit Lyonnais. Berlin.—Deutsche Bank. Antwerp, Belgium—La Banque d'Anvers, Hamburg—Hesse, Newman & Co.

UNITED STATES:

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

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

QUEBEC BANK.

Notice is hereby given that a dividend of THREE PER CENT. upon the paid up Capital Stock of this institution has been declared for the current half year, and that the same will be payable at its banking house in this city, and at its branches, on and after

TUESDAY, THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board,

THOMAS McDUGALL, General Manager. Quebec, 20th Oct., 1896.

The Chartered Banks.

THE MERCHANTS BANK OF CANADA.

Notice is hereby given that a dividend for the current half-year at the rate of eight per cent. per annum upon the Paid-up Capital Stock of this Institution has been declared, and that the same will be payable at its Banking-House in this city on and after

TUESDAY THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 16th to the 30th day of November next, both days inclusive.

By order of the Board.

G. HAGUE, General Manager.

Montreal, Oct. 20th, 1896.

ST. STEPHEN'S BANK.

Incorporated 1836.

St. Stephen, N. B.

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

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

AGENTS.

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

THE WESTERN BANK OF CANADA.

HEAD OFFICE, OSHAWA, Ont.

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

BOARD OF DIRECTORS:

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

Branches—Whitby, Midland, Tilsonburg, New Hamburg, Paisley, Penetanguishene, Port Perry. Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Collections solicited and promptly made.

Correspondence at New York and in Canada—Merchants Bank of Canada. London. England—Royal Bank of Scotland.

The Imperial Bank of Canada.

DIVIDEND No. 43.

Notice is hereby given that a dividend at the rate of EIGHT per cent. per annum upon the paid up capital stock of this Institution has been declared for the current half-year, and that the same will be payable at the bank and at its branches on and after

TUESDAY THE FIRST DAY OF DECEMBER NEXT.

The Transfer Books will be closed from the 17th to the 30th Nov., both days inclusive.

By order of the Board.

D. R. WILKIE, General Manager

Toronto, 22nd Oct., 1896.

The Chartered Banks.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO.
Paid-up Capital, \$8,000,000
Reserve Fund, 1,000,000

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

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

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

*Head Office, 19-25 King St. W. City Branches:
712 Queen St. E.; 450 Yonge St., cor. College; 791
Yonge St.; 268 College St.; cor. Spadina; 546 Queen
St. W.; 415 Parliament St. and 128 King St. E.

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

Interest allowed on deposits.
BANKERS AND CORRESPONDENTS.
Great Britain—The Bank of Scotland.
India, China and Japan—The Chartered Bk of
India, Australia & China; Germany, The Deutsche Bk
Australia & New Zealand—The Union Bk. of
Australia.

Paris, France—Crédit Lyonnais, Lazard Freres & Cie
Brussels, Belgium—J. Mathieu & Fils.
New York—The Am. Ex. National Bk of New York
Chicago—The Am. Ex. National Bank of Chicago.
San Francisco and British Columbia—The Bank
of British Columbia.
Hamilton, Bermuda—The Bk. of Bermuda.
Kingston Jamaica—The Bank of Nova Scotia.

The Ontario Bank.

Notice is hereby given that a Dividend of Two
and one-half per cent., for the current half year,
has been declared upon the Capital Stock of this
institution, and that the same will be paid at the
Bank and its Branches, on and after

TUESDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the 16th
to the 30th November, both days inclusive.

By order of the Board,

C. McGILL,
General Manager.

Toronto, 16th October, 1896.

BANK OF OTTAWA.

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

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

Eastern Townships Bank.

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

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

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

Branches—Waterloo, Richmond, Costicook, Stan-
stead, St. Hyacinthe, Cowanville, Granby, Bedford,
Huntingdon, Magog.

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

The Chartered Banks.

Bank of Hamilton.

Notice is hereby given that a dividend of Four
Per Cent. on the capital stock of the Bank for the
half year ending 30th November has been de-
clared, and that the same will be payable at the
Bank and its branches on

FIRST DECEMBER NEXT.

The Transfer Books will be closed from 16th
to the 30th Nov., both days inclusive.

By order of the Board,

J. TURNBULL,
Cashier.

Hamilton, 28th Oct., 1896.

THE DOMINION BANK.

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

DIRECTORS:
JAS. AUSTIN, President.
SIR FRANK SMITH, Vice-President.
Wm. Ince, Edward Leadlay, E. B. Osler,
W. R. Brock, Wilmot D. Matthews.

HEAD OFFICE, TORONTO.
Agencies—Brampton, Belleville, Cobourg, Guelph,
Lindeay, Napanee, Oshawa, Orillia, Seaford,
Uxbridge, Whitby, Toronto, Queen St. W., cor.
Escher; Dundas St., cor. Queen; Spadina Ave.,
cor. College St.; Sherbourne St., cor. Queen; Mar-
ket Branch, cor. King and Jarvis Sts.
Drafts on all parts of the United States, Great
Britain and the Continent of Europe bought and
sold.
Letters of Credit issued available in all parts of
Europe, China, Japan and the West Indies.
R. D. GAMBLE, Gen. Manager.

MERCHANTS' BANK
OF HALIFAX.

Capital Paid-Up \$1,500,000
Reserve Fund 975,000
Undivided Profits 23,820

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

HEAD OFFICE, Halifax, N.S.
D. H. DUNCAN, Cashier. W. B. TORRANCE, Asst. Cashier
Agencies in Province of Quebec:
Montreal, E. L. Pease, Manager.
" West End, Notre Dame St. West.
" Cote St. Antoine, Green Avenue.

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

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

Banque d'Hochelaga.

Notice is hereby given that a dividend of three and
one half p. c. (3 1/2 p. c.) for the current half-year, equal
to seven per cent. per annum, on the paid-up capital
stock of this institution, has been declared and that
the same will be payable at the Head Office or at its
branches, on and after

TUESDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the
16th to the 30th of November, both days inclusive.
By order of the Board.

M. J. A. PRENDERGAST, General Manager.
Montreal, 16th October, 1896.

The Chartered Banks.

Union Bank of Canada

DIVIDEND No. 60.

Notice is hereby given that a Dividend of Three
Per Cent. upon the paid-up Capital Stock of this
institution, has been declared for the current half-
year, and that the same will be payable at its
Banking House, in this city and at its branches on

TUESDAY, THE FIRST DAY OF
DECEMBER NEXT.

The Transfer Books will be closed from the 16th
to the 30th of November, both days inclusive.
By order of the Board.

E. E. WEBB,
General Manager.

Quebec, October 23rd, 1896.

The Standard Bank of
Canada.

Notice is hereby given that a dividend of 4 per
cent. for the current half year, upon the paid up
capital stock of this Bank, has been declared,
and that the same will be payable at its banking
house, in this city, and at its agencies, on and after

TUESDAY, THE FIRST DAY OF
DECEMBER NEXT.

The transfer books will be closed from the 16th
to the 30th of November next, both days inclusive.
By order of the Board,

GEORGE P. REID,
General Manager

Toronto, 20th October, 1896.

Traders Bank of Canada.

Dividend No. 22.

Notice is hereby given that a dividend at the rate
of six (6) per cent. per annum, on the paid up capi-
tal stock of the Bank, has been declared for the
current half year, and that the same will be pay-
able at its Banking-house in this city, and at its
branches, on and after

TUESDAY, THE 1st DAY OF DECEMBER
NEXT.

The transfer books will be closed from the 16th
to the 30th November next, both days inclusive

II. S. STRATHY,
General Man
Toronto, 20th Oct., 1896.

HALIFAX BANKING CO.

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

HEAD OFFICE, HALIFAX, N.S.

DIRECTORS:
ROBE UNIAOKE, President.
C. W. ANDERSON, Vice-President.
F.D. CORBETT, JOHN MACNAR, W. J. G. THOMSON
H. N. WALLACE, Cashier.
A. ALLAN, Inspector.

AGENCIES—Nova Scotia: Halifax, Amherst, An-
tigonish, Barrington, Bridgewater, Canning, Locke-
port, Lunenburg, New Glasgow, Parrsboro, Shel-
burne, Springhill, Truro, Windsor. New Brun-
swick: Sackville, St. John.

CORRESPONDENTS—Dominion of Can.—Molson's
Bank and Branches. New York—Fourth National
Bank. Boston—Suffolk National Bank. London.
England—Parr's Bank Limited.

The Chartered Banks.

La Banque Jacques Cartier.

DIVIDEND No. 62.

Notice is hereby given that a Dividend of Three per cent. (3 per cent.) for the current half-year, equal to six per cent. per annum, on the paid-up Capital Stock of this institution has been declared, and that the same will be payable at its Banking House, in this city, on and after

TUESDAY, THE FIRST DAY OF DECEMBER, 1896.

The Transfer Books will be closed from the 16th to the 30th of Nov. next, both days inclusive. By order of the Board,

TANOREDE BIENVENU, Cashier.

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 Chauveau, V. Chateaufort, Esq., M.P.P.
N. Rioux, Esq., N. Fortier, Esq., J. B. Laliberté, Esq.,
P. LAFRANCE, Manager Quebec Office.

Branches:

P.Q.—Quebec, St. Roch's, St. John's St., Montreal, Ottawa, Ont., Sherbrooke, P.Q., St. Francois, P.Q., St. Marie, P.Q., Chicoutimi, P.Q., Roberval, P.Q., St. Hyacinthe, P.Q.

Agents—England—The National Bank of Scotland, London. France—Credit Lyonnais, Paris, and Branches, Messrs. Grunobium, Freres & Co., Paris. United States—The National Bank of the Republic, New York; National Revere Bank, Boston, Mass. Prompt attention given to collections. Correspondence respectfully solicited.

Business Founded 1795.

American Bank Note Company,

78 to 86 TRINITY PLACE, NEW YORK,

ENGRAVERS AND PRINTERS OF

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

FROM STEEL PLATES.

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Capital Paid-Up,	1,250,000 00
Reserve Fund,	325,000 00
Contingent Fund	84,025 40
Total Assets,	5,464,720 84

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

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

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

The Dominion Savings & Investment Society

London, Canada.

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

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N. MILLS, Manager.

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Provident and Loan Society

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Capital Subscribed,	\$1,500,000 00
Capital Paid-Up,	1,100,000 00
Reserve and Surplus Funds,	339,395 15
Total Assets,	3,683,700 18

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INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

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St. John's, Nfld., Sept. 29th, 1895.

(From *The Lancet*, London, March 25th, 1896.)

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

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Commercial Summary.

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

—THE natives of the New Hebrides are being sold to the masters of trading vessels at from \$30 to \$50 apiece.

—TORONTO advices note that another large consignment of bicycles have been sent to Australia by a local firm. The bicycles were invoiced at \$20,000.

—THE port of Kristol received almost half of the butter exported from Montreal since 1st May last, increasing its imports by over 50,000 packages.

—SINCE the 1st May last 157,321 packages of Canadian butter were shipped to Great Britain from Montreal, against 69,000 in 1895 and 32,000 in 1894.

—WITH the exception of flour, pork, and smoked meats in which a small decline is noticed, the shipments of grain and produce from Montreal this season shows a gratifying increase.

—THE total exports of cheese from Canada this season amount to 1,726,000 boxes which is 16,000 more than in 1895. The producers netted about \$6.75 per box, aggregating about \$11,052,000.

—IT costs about 25 cents per box to receive and ship cheese at Montreal. The cheese business caused a cash disbursement this season of \$12,000,000—about \$2,000,000 a month.

—A COMMITTEE selected on Saturday last to consider the advisability of holding a carnival in Montreal this winter met on Monday and decided to proceed with the canvass for subscriptions at once.

LETTER-PAPER, NOTE-PAPER.

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Samples FOR Spring

Are now being shown by our travellers.

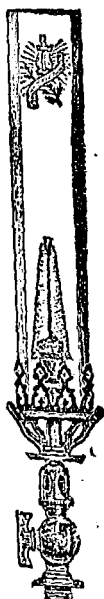
FOR STYLE, FIT and FINISH, we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

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THE DREXEL LIGHT

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

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

THEREFORE:

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

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

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

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

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

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Maximum Light at Minimum Cost.

CAMPBELL'S QUININE WINE.

It will tone up your system, and restore the appetite.

The best cure for Debility.

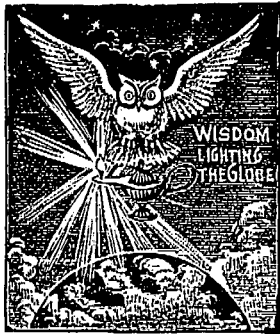
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 — Roofers —
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TELEPHONES: { Bell 1834.
 Merchants 28.

—FORTIER & ETHIER, grocers, Montreal, have assigned to the court on demand of J. A. C. Ethier, with liabilities of \$1,605. This is J. A. Ethier doing business alone.

—THE coal discovered at Sudbury, Ont., is officially declared to be not coal but anthracolite. It will have some local value as fuel, but will not compete with good coal.

—ADVICES from S. John, N.B., say that while one timber berth sold at the Crown Lands Office last week for \$8 a mile another was run up to \$108 a mile.

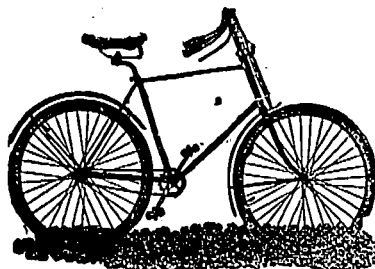
—THERE were 47 business failures reported throughout the Dominion last week, against 44 the previous week, and 42 in the week a year ago, and 24 in the week three years ago.

—THE bank clearings at Winnipeg, Hamilton, Toronto, Montreal and Halifax amounted to \$22,729,000 last week compared with \$19,713,000 in the corresponding week of last year.

—ACCORDING to the latest advices from California oranges are ripening slowly on account of unfavourable weather. The sizes will be generally large, owing to a short water supply in many sections.

—IN 1881 the production of swine in Canada amounted to 1,267,619 and in 1891 to 1,733,850 showing an increase of 536,231 in the decade. In Ontario alone in 1881 the number was 700,922 and in 1895 was 1,209,072, an increase of 598,150. The increase this year is expected to be proportionately great.

—ADVICES from Bothwell, Ont., note that many leases on the oil territory have been taken recently. There are 25 new oil



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

derricks building in the immediate vicinity of the town. A large number of farms between Bothwell and Oil Springs have been leased on the supposition that they are within the "oil belt."

—THE estimate of Canadian pork packing for 1895 amounted to 1,360,000 swine. The trade exported that year ham, bacon, pork, and lard valued at \$3,943,275. Two-thirds of the swine produced in Canada are consumed in Canada, the balance being exported.

—THE Bothwell and Essex Oil and Gas Co., Ltd., of Petrolia, Ont., will be incorporated, the capital being \$350,000. The incorporators are, H. A. Walker and H. G. Walker, of Walkerville; W. T. DeGraffe, Isaac DeGraffe, Dr. John Hoedl and Antoine Etikstrom, of Detroit, and Hiram Walker, Isle au Peche.

—THE total exports of wheat (flour included as wheat) from both coasts of the United States and from Montreal last week amounted to 3,937,233 bushels against 4,664,000 bushels two years ago, 2,764,000 bushels three years ago, and 3,465,000 bushels in the corresponding week of 1892.

—THE Imperial Government is being asked to establish a fish ration for the Army and Navy at St. John's Newfoundland which would increase the output of dried, salted cod 15,000 quintals. Their Lordships, the Bishops of Newfoundland and St. John's, indorse the scheme. and, like all interested in the welfare of the country, wish it the success it merits.

—OTTAWA advices note that the sawing season in that district is nearly closed. The season's cut is about the same as last year, though the quantity manufactured in Ottawa is somewhat larger in proportion than of the mills in the district. The cut aggregates 557,500,000 feet, of which Mr. Booth's mills contributed 115,000,000 feet.

—IT was noted recently that the Fredericton Boom Company rafted over 137,000,000 feet of logs this season. In addition to

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 PLEASE SEE THAT THIS
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See our samples of ore and descriptive literature.

this over 17,000,000 feet was rafted above, and about 15,000,000 feet below, the boom limits, making a total of about 170,000,000 feet rafted on the river. This is exclusive of Gibson's operations on the Nashwaak, his annual cut being enough to bring the total on the St. John and its tributaries up to 200,000,000 feet.

—THE estimated cut of lumber on the upper St. John waters this winter is 130,000,000 feet by the regular operators, and this will be swelled by other operations. The Ashland Lumber Company will cut 32,000,000 feet. None of this will go to St. John, but will be cut at their mills at Little Machias and shipped by rail over the Bangor & Aroostook railway to Bangor, Boston, and other United States points.

—ADVICES from St. John's, Nfld., note that a British syndicate is arranging for the purchase of the petroleum deposits on the west coast of Newfoundland. Borings which have been made show a splendid flow of rich oil, yielding, it is claimed, 54 per cent. lubricating oil and 43 per cent for illuminating purposes. The shares of the local company which is now working the property are selling at four times their face value.

—IN reviewing the mineral production in India for the past year we learn that the petroleum industry is almost entirely confined to Assam and Burmah. The Burmah oil well last year produced 19,000,000 gallons—a considerable increase over any previous year—and in Assam the already small production decreased. The import of petroleum to India last year was 53,500,000 gallons, against 86,500,000 the previous year.

—THE natural gas producing region in the townships of Gosfield and Mersea, Ontario, has a width of about two miles from the lake northward, by a length of 20 miles east and west. The

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Iron Musk.....	68	Old Ironsides..	15
Josie.....	65	Silverine.....	12½
Enterprise.....	20	Cariboo.....	45
St. Elmo.....	15	Monarch.....	10
Virginia.....	25	Poorman.....	11
Evening Star.....	26	O. K.....	36
Crown Point.....	60	Deer Park.....	18
Monte Cristo.....	20	Caledonia Con..	14

Information, references, or special quotations on any stock cheerfully given upon request. Correspondence solicited. Send address and we will mail our weekly market report. We only handle properties on which development work has been done and that have incontestable titles.

total capacity of these wells is computed to be 60,000,000 cubic feet per day of 24 hours, but only a certain number of them are allowed to flow. Their depth averages about 1,000 feet, the deepest being about 1,050 and the shallowest 980 feet, varying according to the thickness of the surface drift.

—ADVICES from London and Brighton, Eng., note that since last week, when the act permitting motor cars came into operation in England, there has been no such widespread appearance of motor vehicles as the public were expecting. Only isolated motor carriages appear in the streets of London. A motor omnibus has been tried in Brighton, but the horse rules supreme as ever, and the congestion of horse and car and van traffic remains unabated.

—ADVICES from Winnipeg note that there is much activity in the Canadian Pacific Railway Co.'s Land Department. Since the increase in the price of grain the number of inquiries for land have been phenomenal and the sales so far this month exceed those for the same period last year by 300 per cent. There are also floods of enquiries in regard to the proposed change in the terms of payment. The C.P.R. Land Commissioner predicts an immigration boom in Manitoba and the Northwest next year.

—J. B. McDONALD, drygoods, Charlottetown, P.E.I., is unable to meet his engagements, and is endeavoring to settle with creditors. He undertakes to pay 40 cents in the dollar, 3, 6, 9 and 12 months, provided the judgment creditors will forego their priority, otherwise he offers 35 cents to the general credi-

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Special Agent for Beam Warps for Ontario.Mills—New Brunswick Cotton Mills
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tors. The liabilities are \$17,032, with apparent assets of about \$15,000. The principal creditors are, the bank, \$6,800; Thibaudou Freres & Co., execution \$2,436; H. Shorey & Co., execution \$168; rent, \$150; taxes, \$220; wages \$150. Other creditors \$7,108.

—MARGARET HAYWARD, confectioner, Berlin, Ont., has assigned to W. S. Bean. The liabilities are quite limited. A small affair—Mrs. Mary E. Jackson, general store, Whitby, Ont., is endeavoring at present to effect compromise, offering to pay 40 or 50c, as the case may be, to J. Hamer Greenwood, of Whitby. The business is somewhat complicated. It was formerly conducted by her husband, and when he left here suddenly, she took it up, and has since been carrying it on, being assisted by her sons, who had also been in business for a time, but had not been successful. Her liabilities are small.

—JOS. BUSSIERE, contractor, Sherbrooke, Que., made a judicial assignment on the 29th inst., his liabilities being in the neighborhood of \$30,000. The assets are quite small, and estate is likely to turn out rather poorly—J. A. Charron, grocer, Richmond, Que., was burnt out recently, losing money, and is now compromising at 33½ cents in the dollar—O. M. O'Donnell, general store, St. Giles, Que., whose assignment was previously referred to, has now succeeded in compromising at 45 cents in the dollar, 25 cents, balance in 3 and 6 months secured. Liabilities about \$4,000, assets about \$2,000.

—THE first of the series of by-product coke-oven plants which it is proposed to build on the seaboard will shortly be in operation at Halifax, N.S., where the company is organized under the name of the People's Heat and Light Company. The ovens are of the Otto-Hoffman type and the company has arranged to furnish both fuel and illuminating gas to the city of Halifax, in addition to manufacturing coke and saving the ammonia sulphate and other by-products. At this plant, of course, Cape Breton coal will be used.

—VIENNA advices predict the failure of the mission of the delegate to Austria from the American insurance companies, the Government department refusing to make any exception in favor of American life companies. It is probable, therefore, that the two remaining companies operating in Austria will follow the example of a New York company in refusing to issue fresh policies. The English companies do not intend to quit Austria. So far Hungary has not followed in the wake of Austria. Therefore American companies are able to operate there.

—THE New York Fishing Gazette says that "The authorities in any other country in the world but this—the United States—would not allow the articles to be published that appear from time to time in the daily press, warning people against canned fish all kinds; also shellfish. There is absolutely no more danger in fish, canned or otherwise, than in any other article sealed. In the majority of cases of illness it is the fault of the housewife in not properly cleaning the dish in which the food is served."

—A TORONTO contemporary remarked the other day that cheap shanty blankets are protected to the extent of 160 per cent. On the other hand a director of one of the woollen mills points out that a blanket selling for 8c per lb. in England would bear only 25 per cent. ad valorem and 5c per lb. 25c total cost, total duty 58¼ per cent. Woollen companies in Canada sell this grade at 23c. The west grades cost 16c in England. The duty is 11c or 45½ per cent., making the cost 30c. The Canadian article sells at 28½c. The next grade sells at a shilling in England. The duty is 11c or 45½ per cent. This would make the cost 35c. The Canadian article is 32½c.

—ALMOST all the gold produced in West Australia is brought to the Melbourne mint and a pretty sure criterion of the progress, or otherwise, of the industry, is furnished. For the first nine months of the current year the mint received only 152,259 ounces of gold from West Australia, against 160,949 last year, a decrease of 8,690 ounces. Taken in connection with the exceedingly unsound boom now in full career at Perth, the capital of that colony, the falling off is an unhealthy omen. It would be unfair however, to be too pronounced until the gold fields are in proper going order, but there is obviously room for the exercise of a great deal of caution on the part of investors.

—ADVICES from Melbourne say that as regards the receipt of gold by the mint it is satisfactory to note that Victoria, has up to the present time supplied 580,330 ounces, against 526,570 the corresponding period of 1895, and if the same rate of interest is continued the production of the colony for 1895 will be about 775,000 ounces. Imports of gold from New Zealand and Tasmania show large increases, but much less than has been received from South Australia. The total quantity of gold received by the mint from January to September 30 this year is 857,641, against 785,752 for the corresponding period last year.

—THE petroleum of the Oil Springs field is of a better quality than that of the Petrolia field, and is quoted usually at 2 cent

DIETZ DRIVING LAMP

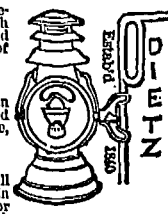
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On if you get an astonishing flood of clear, white, penetrating LIGHT.

In it we shed still more LIGHT in a little box, for a copy of which address

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Mention this paper and get special discount.



"Dietz" Driving Lamp.

DEALERS AND AGENTS—
We want dealers and agents all through Canada to handle this lamp.
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DOMINION BRIDGE CO., Limited.

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

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AGENT.**

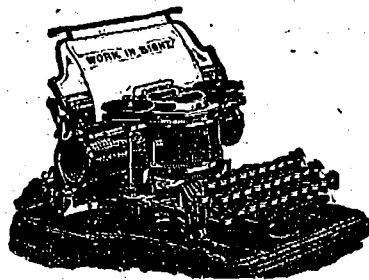
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per barrel higher. The yield, however, is so much less that in computing total values the average quotations of Petrolia crude are taken. On this basis, the price of crude last year was 4.209 cents per gallon for the entire yield of 33,351,997 gallons. The lowest price received for crude in the last five years was 92 cents per barrel, paid in January, 1894; the highest was \$1.70 paid in December last; the average price, \$1.47 1/2.

—ADVICES from Berlin note that since 1871 Germany's merchant marine has greatly developed. The number of ships is less, but the tonnage increased from 982,000 to 1,559,000, or over 58 per cent. The number of sailing vessels decreased from 4,372 in 1871 to 2,622 in 1895, a decrease of 40 per cent in number, and in tons 239,000, or 26 per cent. The increase in steamships is more noteworthy. In 1871 there were but 147, and in 1895 about 1,048. Their tonnage in 1871 was 82,000, and in 1895 about 893,000. A comparison of these figures with Great Britain shows that England's merchant marine is much larger than that of Germany, but it shows greater development in the marine power of the latter. The increase in tonnage for 1896 promises to be much larger than for any year since 1871.

—THE rock from Algiers and Tunis, which competes mainly for the foreign business, has materially checked the use of Canadian apatite in the United States and in Europe. This depressing effect, it is expected, will be permanent.

Shipments to	U.S. Ports Tons.	Europe. Tons.
1890.....	1,908	24,154
1891.....	2,000	24,009
1892.....	.....	17,234
1893.....	.....	8,198
1894.....	.....	8,993
1895.....	.....	7,000
1896.....	.....	6,500

—ADVICES from South Africa deplore the spread of the rinderpest from Uganda southward to Rhodesia, the Orange Free State and Cape Colony. It is a catastrophe more terrible than the Transvaal riot. The slaughter of the infected herds is impracticable since it would involve a fresh series of native revolts, and the plague will have to take its course, with the probability that only a small fraction of the cattle in South Africa can be saved. The rumor that the rinderpest microbe has been discovered may facilitate Dr. Koch's work when he arrives, but it is apparently too late to prevent the destruction of the chief source of the agricultural wealth of that vast region. The rinderpest threatens to alter the whole character of life in South Africa for it would put an end to dairy farming and most other forms of agriculture.

—A PETROLIA contemporary says that improvements have recently been made in lubricants. By filtering through charcoal,

the refiners produce a grade of oil which is required for dynamo machines and other fine purposes. It has been demonstrated by tests made at the Imperial oil works that Canadian oils thoroughly desulphurized give better light and burn longer than the best American. Mr. Jenkins, a leading Petrolia oil man, indeed, claims that one gallon of Canadian oil will last as long as 1 1/2 gallons of American. What is needed to produce the best result in lighting with our oil is a lamp which gives a good supply of oxygen, and thus increases combustion. The class of lamps that suits United States oil will not prove effective with Canadian oil.

—S. L. HAHN & Co., clothing, etc., Hanover, Ont., are in trouble, and have approached their creditors for indulgence. They are preparing a statement and hope to be able to settle satisfactorily believing that the business will continue without any interruption. S. L. Hahn, is believed to be the only partner. He was formerly of the firm of Graff & Hahn, but they were together only a short time, when they separated, and each has continued alone. Hahn has never been credited with a great deal of responsibility, but he shows a fair surplus—Arthur Bennett, grocer, Sault Ste. Marie, Ont., is offering to compromise at 60 cents in the dollar. He has been in business only a year or so, but before that he had been acting as a clerk for W. H. Plummer & Co. He also had some experience in a wholesale house. His trade has been limited; opposition has been strong and prices have been cut very fine. He will likely be granted the composition he is asking.

—THE crude oil distilled by Canadian refineries last year was 25,223,785 imperial gallons, and used for fuel 2,213,686 gallons, making a total of 27,437,474 gallons; and the quantity of illuminating oil produced was 10,924,826 gallons. The products of the refineries in illuminating and lubricating oils for the year were: Illuminating, 10,924,826 gallons, valued at \$1,237,328; lubricating, 2,400,404 gallons, valued at \$205,591. Through improved processes, the refiners have in the last few years received an augmented supply of illuminating oil from the crude. The proportion of illuminating oils extracted from the crude increased 4.04 per cent. in the period between 1892 and 1895. The proportion of lubricating oil has decreased 2.84 per cent., and that of all other oils has remained very nearly the same; but the average of all oils extracted from the crude has been raised by

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MINING QUOTATIONS.

Iron Maek.....	75	Poorman.....	12
Joete.....	63	Silvertons.....	12 1/2
Jumbo.....	85	War Eagle.....	1 65
Hill Top.....	10	St. Elmo.....	14
Deer Park.....	12 1/2	Virginia.....	28
Homestake.....	20	Monte Cristo.....	20
Grand Prize.....	10		

HILL TOP offers great inducements to both large and small investors. HOMESTAKE was the second claim located in the Trail Mining District, has had \$30,000 expended for development, and I can recommend it as a permanent investment.

Full information regarding above stocks on application. Samples of all ores in Trail Mining District.

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

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REINHARDT & CO.
TORONTO,
For Leading Brands of
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"Salvador,"
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BOILER MAKER,
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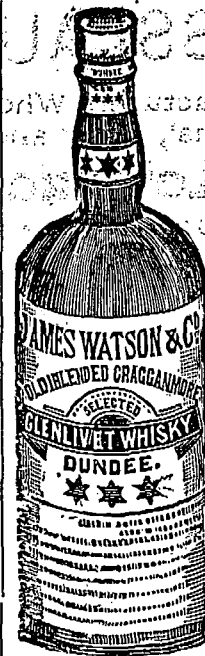
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FALL 1896.

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Successors to
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General Agents for
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and Popular Brand of

**Scotch
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Indicated in the en-
graving herewith, and
of other first-class
brands of Liquors.

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

2.53 per cent. The quality of the illuminating oils has been so much improved that they are now little, if at all inferior to the best American.

—A FOREIGN chemical writer states that artificial rubber is being made from cottonseed oil and that it possesses commercial adaptations of peculiar practical value. The manufacture involves a process not yet given out to the public by the discoverer, who states that while experimenting with cottonseed oil to produce a varnish for paintings, he obtained a substance entirely foreign in its make-up and properties to what was sought—not a varnish, but rubber. So simple is the process, as alleged, that it is not within the protection of a patent—the only safeguard being, therefore, in secrecy of the process, by the use of which, it is asserted, only fifteen per cent is required of the genuine rubber, to produce an article, which can in no way be distinguished from the ordinary crude india-rubber, it is said, even by experts in the handling of the latter article.

—THE Toronto, Hamilton & Buffalo connecting line of about 1 3/4 miles constructed at Hamilton, Ont., to connect with the present Grand Trunk Toronto line, is nearly completed. This is in accordance with the agreement entered into between the Grand Trunk and Canadian Pacific, whereby the trains of the latter company will use the Grand Trunk tracks from Toronto to a point near Hamilton and then pass over the new link to the Toronto, Hamilton & Buffalo road and the Vanderbilt lines to New York. A bill has been presented to the Canadian Parliament, providing for the lease to this company of the St. Catharines & Niagara Central, and authorizing the construction of a line joining these two roads. If carried out this would give the Canadian Pacific Railway direct access to Niagara.

—NEGOTIATIONS are nearly completed for the establishment in Rome, N.Y., of the first beet sugar factory in the State of New York. A Company has been incorporated for the purpose, and the capital is practically all placed. The plant at Farnham

Quebec, forty miles north of Montreal, is to be removed to Rome, the owners there retaining the principal interest. Farnham is not in the "sugar belt," says an American exchange, but Central New York is in the heart of it, and yields beets that produce 40 per cent more of sugar than the Canadian beets. The industry will give farmers a new and profitable crop in sugar beets, and the best pulp or by-product of the factory is an economical fodder for dairy cattle. The capacity of the factory is 200 tons of beet a day, and this is to be increased to 300 tons a day. Operations for the removal of the plant are to begin soon, and by the time the next beet crop can be grown the factory will be ready for operation.

—PETROLIA advices note that the situation there in oil as compared with November, 1895, is somewhat peculiar. Last November refined varied from 9 1/4 cents to 9 3/4 cents, while crude fluctuated from \$1.57 to \$1.72. This month refined has risen to 10c, while crude has declined to \$1.52, in the face of a strong demand, with an ever-increasing difficulty in supplying it. At present the stocks in tanks at the various tanking companies are about 35,889 barrels—virtually nil, merely the balance of deliveries as put in by producers, all of whom are selling their oil about as fast as it comes in; none are carrying oil. The supplies in tanks during the present year have been as follows:—

Month.	Barrels	Month.	Barrels.
Jan. 1.....	27,827	June 20.....	38,588
Jan. 31.....	25,533	July 31.....	37,878
Feb. 29.....	25,981	Aug. 31.....	37,095
March 31.....	23,812	Sept. 30.....	35,447
April 30.....	30,448	Oct. 31.....	35,389
May 31.....	34,635		

It will be seen that since the end of June the stocks have steadily declined—probably because the refiners had by that time worked off their surplus, and have been since then stocking up again.

Nerlich & Co., TORONTO

DIRECT IMPORTERS.

Fancy Goods, Dolls,

Toys, China and Glassware.

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

European Office is DRESDEN, A. GERMANY.

D. McCall & Co.

Millinery, Mantles & Fancy Dry Goods,

TORONTO, MONTREAL,

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

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

E. BOISSEAU & CO.Manufacturers Wholesale
Men's, Youths', Boys' and Children's**CLOTHING**18 Front Street East,
TORONTO, ONT.

J. K. HAMM, grocer, St. John, N.B., who stopped payment some time ago, held a meeting of creditors on 19th, at which he offered to compromise at 20c in the dollar, with liabilities of \$7,000, and assets of \$2,400. The principal creditors are C. H. Peters, \$3,000; Merritt Bros. & Co., \$900; S. Hayward Co., \$400—St. John Bolt & Nut Co., St. John, N.B., have suspended payment, and have called a meeting of creditors to be held on 1st December. They are at present engaged in making up statement of affairs, which will be submitted at the meeting. It is not an incorporated company, Alex. Rankine has been the only partner, having bought out the business of the old concern from the liquidator.

—I. M. HOUSE, general store, Gravenhurst, Ont., has assigned, but there are no particulars as to assets and liabilities yet. He has been in Gravenhurst for some years, acting as agent for different concerns, and was the inventor of what is known as the "Boss Shingle Machine." About a year and a half ago he branched out as a general store keeper, but possessing no experience, he has been unable to make a success—E. W. Looseley, tailor, Niagara Falls, Ont., has assigned to A. Cole. He came from Hamilton, where we believe he learned his trade; at one time of firm of Looseley & Looseley, but dissolved in 1893. Liabilities it is thought will amount to about \$2,000 or \$3,000.

—A. G. CUNNINGHAM, wholesale flour, Halifax, N. S., unable to meet current liabilities, is seeking an extension. He wants to pay 25 per cent. in four months, and 25 per cent. each succeeding three months, conveying his interest, representing about \$14,000 in the Anderson estate, as security. This interest, however, is not believed to be available during the lifetime of Mrs. Anderson. His liabilities are reported to be about \$20,000. He claims there will be enough in his own business to pay off creditors in full. As he is quite a respectable man, this indulgence will probably be granted him.

—THE reference to B. H. Leopard, general store, Greenbank, Ont., in our issue of 13th inst., is modified. His liabilities are placed at \$1,950; assets \$1,225; offered creditors 50 cents in the dollar, secured, which has generally been accepted—Mrs. W. B. Richardson, general store, Marathon, Ont., has assigned to T. W. McDonald. This is W. B. Richardson, doing business in his wife's name. Moved here last fall, and started as above; since doing a very small trade; formerly in Kinburn; also at one time in grocery trade in Ottawa. Liabilities about \$2,500; assets about \$2,000.

—ADVICES from Arthur, Ont., report that John Connor, grocer for a year past, has closed up. He is believed to be negotiating to purchase T. P. Heffernan's bakery and candy business.—Jackson & Hammill, who began manufacturing a few months ago in Arthur, have assigned to D. F. Small. Their statement at the meeting of creditors showed assets of \$650, liabilities of

China Cuspidors, Tea Sets,
Toilet Ware, Fruit Jars,Metal, Bronze, Piano and Table
Lamps, Cutlery, Plated Goods.**JOHN L. CASSIDY & CO.,**

IMPORTERS OF

China, Crockery and Glassware.

...ALWAYS IN STOCK...

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

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

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

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

PROMPT ORDERS A SPECIALTY

B. Levin & Co.,

Importers and Manufacturers of

Furs AND Caps,

Coon, Grey Lamb, Persian and Seal.

JACKETS, CAPES and CAPS.

491, 493 St. Paul Street, MONTREAL.

474 Craig St., MONTREAL.

J. P. O'SHEA & CO.,

Practical - Glass - Workers.ALL LATEST DESIGNS Made in Wheel Cutting and Sand
Plast Frosting for Door Lights,ALSO Grinding, Drilling, Beveling, Mirror Making and
all kinds of Job Work.Bordering and Lettering, Gas Globe, Lamp Chimneys and Table Ware Cutting.
Orders Promptly attended to at bottom prices.

\$800, of which \$391 including rent, mortgage on the plant and wages, are secured and privileged. This is an example of the futility of attempting to carry on business without capital. The assignee will endeavor to sell the assets.

—THE Merchants Telephone Co., having obtained the necessary franchise will immediately erect poles in St. Louis (Mill End) and Maisonneuve, where they will be in full operation next week. The company's supplementary list shows over 60 new instruments placed during October. The Merchants is deservng its growing prosperity.

—FOR butter exported to Great Britain since 1st May the farmers of Canada have received about \$1,800,000 against \$853,384 in 1895, an increase of over a million dollars. The prices differed little from those of last year. The increase was in the output.

—WINNIPEG advices note that the rival milling companies have again put up the price of wheat in Manitoba. The farmer is getting nearly as much for his wheat as it would be worth delivered in Chicago.

—S. THIBAudeau, drygoods, Valleyfield, Que., has assigned. He does not contemplate making any settlement. Stock has been sold at 67½ cents in the dollar, to Urgele St. Onge, and estate is to be wound up.

—JOHN A. MCKENZIE, stationery, etc., Sydney, C. B., is in financial difficulties, and unable to meet engagements. He is at present offering to compromise at 50 cents in the dollar, 4, 8, and 12 months. No figures are as yet given.

—ACKNOWLEDGMENTS are due several readers at a distance for copies of the JOURNAL OF COMMERCE recently advertised for, of which we now have sufficient to supply the special demand.

—K. KROCKER & Co., general store, Reinland, Man., has assigned to S. A. D. Bertrand, and stock is advertised for sale by auction.

—THURSDAY being Thanksgiving Day, our markets for the week close on Wednesday evening.

The Canada Accident Insurance Co'y

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

REINSURERS OF

The Mutual Accident Ass'n Ltd., (being the Accident Department
of The Palatine Insurance Co., Ltd., of Manchester, Eng.
The Citizens Insurance Company of Canada, Accident
Branch andThe Sun Life Assurance Company, Accident Branch,
ACCIDENT. EMPLOYERS' LIABILITY. PLATE GLASS.

Good Agents

T. H. HUDSON,

can get good contracts,

Manager for Canada

It Leads all Home Companies

IT LEADS

In Age
In Size
In Popularity
In Actual Results

CANADA LIFE ASSURANCE CO.

HAMILTON, Ont.

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

J. W. MARLING.

Manager, Prov. Que., Montreal

THE STANDARD ASSURANCE CO. ESTABLISHED 1825.

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

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

UNION ASSURANCE SOCIETY

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—T Bank of Toronto Chambers, Montreal.

Agents throughout the Dominion.

T. L. MORRISSEY, Resident Manager.

NORTHERN ASSURANCE COM'Y.

INCOME AND FUND (1892)

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

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

Head Offices:—London and Aberdeen.

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

Manager for Canada, - ROBERT W. TYRE.

\$10,000

For 20 cents a day.

For a premium of \$74.00 a year a man aged 30 can secure a policy for \$10,000, guaranteeing an income of \$500 a year for twenty years as an income to his family at his death. Greater or lesser amounts at proportionate rates.

Manufacturers' Life Insurance Co.,

TORONTO, CANADA.

THE MANCHESTER FIRE ASSURANCE COMPANY.

Established 1824.

CAPITAL, - - \$10,000,000

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

MOLSON & SEXTON, Resident Managers, MONTREAL.

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

FIRE. LIFE. MARINE.

G. ROSS ROBERTSON & SONS,

General Insurance Agents and Brokers

ESTABLISHED 1865.

* 11 HOSPITAL STREET, *
MONTREAL.

Telephone 1277

P. O. Box 2081

Insurance.

PHENIX

FIRE INSURANCE CO'Y.

LONDON.

Established in 1781. Canadian Branch
Established in 1801.

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

PATERSON & SON

Agents for the Dominion.

RAYMOND & MONDOU,
Agents French Department.

FOR SALE in FLORIDA.

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

Apply to

M. S. FOLEY,

"Journal of Commerce," Montreal.

Municipal Debentures Government & Railway Bonds, Investment Securities,

BOUGHT and SOLD.

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

R. WILSON SMITH,

British Empire Building, MONTREAL

ASSESSMENT SYSTEM

THE COLONIAL

Mutual Life Association.

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

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

Authorized Guarantee Fund, - \$100,000

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

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

Active Agents Wanted.

THE CANADIAN

Journal of Commerce.

MONTREAL, FRIDAY, NOVEMBER 27TH, 1896.

TRADE AND COMMERCE REPORT.

The Quarterly Report of the Trade and Commerce Department shows the imports and exports for each of the months of the present fiscal year, and their aggregate for the quarter ending 30th September. The imports do not present any very striking changes from

Knabe.

Bell.

A POPULAR TRIO OF
PIANOS.

Williams.

When the merchant or other man of business—he who is blessed with the musical sense—returns to his home, fatigued with

“The Cares that infest the day,”

he naturally asks his accomplished wife or daughter to discourse sweet music on the piano-forte.

Much depends on the instrument. If it be one of the above makes, under well-trained fingers, the said Cares will

“Fold their tents like the Arabs, and as silently steal away.”

WILLIS & CO., 1824 Notre Dame Street, Montreal, always maintain a select stock of these pianos, and people are welcome to test them at their convenience, in their warerooms at the above number.

those in the same period 1895. The total up to 30th Sept. in 1895 was \$29,426,759 and this year \$32,684,242, an increase of \$3,257,483. This is accounted for by an enlarged importation of coin and bullion by \$1,780,972, of free goods by \$949,426, and \$527,084 of dutiable goods. If however we make a deduction in the total of the dutiable goods for the increase in imports of sugar, which amounted to \$1,484,672, we get a balance of \$957,588 as the amount by which the imports of dutiable goods were diminished in the first quarter of present fiscal year. Out of 78 articles enumerated in the schedule 53 show a reduction of imports up to 30th Sept. How far these imports were restricted by caution in regard to the new Tariff the evidence is not very clear. The three articles which show the heaviest decline are, “cutlery, hardware, tools and implements,” which, compared with first quarter of 1895, went down from \$477,433 to \$417,220; in “jewellery, watches, and manufactures of gold and silver” the reduction was from \$230,546 to \$181,513; and in “leather, boots and shoes, and manufactures of leather” from \$384,594 to \$305,952. Those three items furnish 20 per cent. of the total reduction shown in imports of 53 classes of goods. The next largest reduction is that of “grain of all kinds,” the drop being from \$278,743 in 1895 to \$205,569 this year. Fruits and furs also were imported this year in far less quantities than last year, so also were “hats, caps and bonnets of all kinds.” On the other hand there were increases in some classes of goods; machines, engines and locomotives showing an addition from \$374,780 in 1895 to \$515,904, 1896. Another increase was in “books, pamphlets, etc.,” which went up from \$184,581 to \$215,617. One of the most significant increases was that of “bicycles and parts thereof,” the imports of which in first quarter of 1895 were \$64,154, and this year \$93,338. As a large portion of these imports was for such fixings for the popular bike as are not made in Canada, the increase represents probably 100,000 additional vehicles of this class, either complete, or put together in Canada. The increase of “laces, collars, nettings, &c.” from \$83,280 to \$116,517, looks very like a stocking up in anticipation of the “tariff for revenue only” being heavier than the present one; but as laces for

“ASSESSMENT SYSTEM.”

“MUTUAL PRINCIPLE.”

Mutual Reserve Fund Life Association.

It Leads Where Others Follow.

Edward B. HARPER, FOUNDER.
Frederick A. BURNHAM, President.

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

Dec. 31, 1881. SUCCESS IS THE ART OF SUCCEEDING. Dec. 31, 1895.

1,609	Number of Policies in Force	105,878
\$34,552	Income during Year	\$5,575,282
None	Death Claims Paid during Year	\$4,084,075
None	Reserve or Emergency Fund	\$8,435,026
\$15,616	Gross Assets	\$5,661,708
None	Total Death Claims Paid	\$25,000,000
\$7,750,000	New Business during Year	\$69,025,895
\$7,633,000	Insurance in Force	\$308,659,371

Fifteen Years Completed.

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

Home Office, 805, 807 & 809 BROADWAY, NEW YORK.

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

AGENTS WANTED.

trimmings, etc., are more in vogue than ever, it may, and does probably, arise from this demand. In all other items of increased imports this year the additions are too small to have any significance. In free goods the largest increase was in coal which went up in value from \$1,843,967 to \$2,151,075, but it is not stated how far this represented an increase in quantity. Another large increase was in “tobacco leaf,” from \$360,778 to \$514,981. In raw cotton also the imports were far heavier than last year, the respective amounts being, \$151,862 and \$350,326. Imports of hides and skins declined from \$603,862 to \$478,588, which, taken in conjunction with the decrease in manufactured leather, points to a considerable decrease in either the stocks, or output of leather and leather goods. The changes in exports were much more marked than in imports. In the first quarter of last year the fishery exports were \$3,167,984, this year, \$2,567,387; in products of the forest, \$10,236,515 in 1895, and \$12,315,583 in 1896; in animals and their products, \$13,294,410 in 1895, and \$10,941,137 in current year. The net result was an increase in exports from \$32,481,642 in first quarter of 1895, to \$33,279,925 this year. As the date for introducing the new tariff grows nearer the influence of speculations in regard to it will be more developed, but, if the evidence collected by the Ministerial Commission now at work has weight the new Tariff will not bring any such drastic changes as some theorists hope to see.

INLAND REVENUE REPORT NO. 2.

The latest Report issued by the Inland Revenue Department deals with the inspection of weights and measures, gas and electric light. The total revenue collected for inspection of weights and measures was \$37,132, and the expenses of the service were \$69,896. The Commissioner seems to have “caught on” to the prevailing fashion at Ottawa for dismissals of civil service employes, as he suggests a reduction of his staff of assistant inspectors, a recommendation of great novelty in official reports. Considering the large number of weights and measures which are inspected it would be easy to make this department self-supporting. The number of these appliances which were examined last

year was 194,124, out of which 1,085 were rejected, but no information is given as to any prosecutions being instituted for fraud by using "false balances," which are instruments of robbery as much as, and in some respects, more dangerous than a burglar's kit of tools. It is pleasant to find this city at the head of the list for correct weights and measures, of the former out of 16,273 tested only 9 were rejected, and of 22,157 measures of capacity only one was defective. The "equal armed" and "steel yard" balances were less true, but in these also Montreal compares well with other cities; there were only 6 found wanting out of 3,359 tried by the inspectors. There seems some explanation called for as to the large number of measures, balances and weighing machines found defective in Hamilton, Kingston and London. In Hamilton the number of these instruments rejected was 321, in Kingston 169 and in London 79, while in this city the rejections were 41 and in Quebec 20. The Report by presenting such figures without any comment reflects on the character of the merchants of those Ontario cities, we are quite satisfied, unjustly. The Commissioner should in all fairness to Hamilton, Kingston and London traders explain why so many weights and measures were rejected in those places compared with so small a number in Montreal and Quebec. The statements respecting gas inspection can be taken with a grain of salt; they show the illuminating power of gas supplied almost everywhere to be above the standard, but as the standard is old-fashioned the tests are of no value today. The greater part of the expenditure on gas inspection is wasted. Gas consumers in these days need no protection against deficient illuminating power, as it can be judged by the standard of 16 candles, what they need is protection against being charged for more gas than has been consumed, and against prices being charged which are exorbitant. However there are gas companies that are quite bent on cutting their own throats in this matter by working their monopoly for all it is capable of in squeezing the consumers, a policy which is certain to bring retribution as the costliness of gas in some places is gradually leading to its displacement as an illuminant, and its entire relegation to the kitchen as a rival to the coal stove. The signs of the times are discerned by every person outside the Board-rooms of gas companies, where Cimmerian darkness seems to prevail in spite of an unlimited supply of gas of even 20 candle power. It is very significant that of the gas meters tested by the inspectors there were 100 rejected as being too fast, while only 40 were found too slow. A specimen of the too slow ones should be kept as a curiosity; for no living person believes in the existence of this creature. It is a popular, and well-founded belief that the gas meter is open to manipulation. We have the authority of a gas engineer for the assertion that the gas registered in a meter is often much in excess of what has been consumed in illumination. The Departmental inspection ought to be extended to the accounts of all the gas companies that enjoy a monopoly as there is ample evidence that some of their published statements throw dust in the eyes of the public by concealing what profits have been made. This is done by applying profits to increase permanent plant, and so making the consumers contribute unconsciously to the increase of the company's capital while

they are being quietened by statements which appear to show that the prices charged for gas only cover cost, and a moderate rate of profit. The section of the Report before us on electric-lighting is a most interesting exhibit. There are 200 Electric Light Companies, or establishments for making this illuminant, in Canada, their number and the lights they furnish being rapidly increasing, even the most remote towns and villages being now so supplied. The number of lights is close upon half a million. We hope to see the Inland Revenue Department reorganized by dropping the now useless work of testing gas by candles, and paying attention to points more needed for the protection of the public.

THE BANK STATEMENT FOR OCTOBER.

The most prominent item among the changes in the Bank Return for October, is the advance in circulation from \$32,652,000 at the close of September to \$35,955,000, an increase in one month of 3,303,000 or over 10 per cent. Since July the note issues have expanded to the extent of \$6,380,000, a very large increase compared with some recent years, but which was exceeded when the circulation was 25 per cent. below the present average. The banks of each of the Provinces enlarged their note issues last month, which is somewhat unusual, but the great body of the total increase occurred in the banks of Quebec and Ontario. The Bank of Montreal showed an addition since July of \$878,000; the Bank of Commerce \$882,000; the Merchants Bank, \$553,000; the Molsons \$334,000; Bank of Ottawa, \$391,000 and others in about the same proportions. The demand for notes required for harvest purposes and moving crops, spends its force usually in October, during which month the maximum in the hands of the public was \$36,295,000, a figure which has not been reached for a long period. The total circulation in October, 1894, was \$34,516,000, in 1895, \$34,671,000; so that this year the figures show a most cheering advance towards the higher ones which prevailed before the panic of 1893; the October average of 1891 and 1892 having been \$37,900,000. The deposits on demand increased in October from \$65,827,000 to \$67,312,000, and those payable after notice went from \$123,436,000 to \$125,525,000. It is somewhat singular that the increase on the former was almost confined to the Ontario Banks, while nearly the whole of the increase in the latter took place in the Quebec Banks. Can it be that mining ventures have anything to do with the former? But they are probably chiefly composed of mercantile balances.

The total deposits have enlarged since July by six millions, and the increase since October, 1895, has been the same amount, while since 1892 the enlargement was \$27,000,000, a remarkable record for four years of depression. Current loans in October went from \$209,959,000 to \$214,159,000, an increase since 1892 of \$20,036,000, and an advance over the figures for October, 1893 of \$9,300,000, over those of 1894 of \$15,360,000, and of 1895, \$12,500,000. Thus the current loans have not only recovered from the "slump" which followed the panic, but have shot ahead of the year before the trouble came by 20 millions. The banks have now close upon ten millions to their credit in the banks and

agencies of the United Kingdom, some of which they would no doubt be glad to part with at a moderate figure, but the large exports going on during the last two months, and light imports, will tend to increase their credit balances in the old country.

Navigation has closed after one of the most active seasons on record. The quieter days of winter are with us, unfortunately for a too prolonged stay, but there is every prospect of the general condition of trade being more favorable than for several years, and the high prices of farm products can hardly fail to put money in the pockets of our retail merchants. The usual table is subjoined; the details will be found on other pages:—

BANK STATEMENTS.

	Oct, 1896.	Sept. 1896.	Oct, 1895.	Oct, 1886.
Capital authorized.....	\$ 72,958,685	\$ 72,958,685	\$ 72,458,685	\$ 79,579,668
Capital subscribed.....	62,513,752	62,513,752	62,981,552	64,299,799
Capital paid up.....	61,725,369	61,725,369	61,965,098	61,156,536
Amount of Rest.....	26,373,799	26,373,799	27,158,799	17,815,141

LIABILITIES.

Notes in Circulation.....	35,955,150	32,652,176	34,671,028	35,322,015
Balance due Dominion Govt..	2,127,400	3,633,541	3,837,894	5,468,419
Bal. due to Provincial Govts..	3,439,855	3,870,419	3,130,792	1,906,082
Deposits on demand.....	67,312,835	65,827,150	67,812,853	51,420,446
" after notice.....	125,525,470	123,436,216	118,852,499	52,591,241
Loans from banks in Can. sec.	5,000	5,000	25,293	
Dep. on demand, in Can. banks	2,822,902	2,868,277	3,764,351	1,259,692
Bal. due Can. banks dly exch.	88,928	76,980	173,681	
Bal. due agencies, &c., abroad	277,768	267,759	215,853	162,581
Bal. due agencies, &c., in U.K.	2,014,501	1,939,597	4,380,391	852,427
Other liabilities.....	413,114	253,409	502,476	141,614
Total liabilities.....	239,978,046	234,810,603	237,370,196	152,218,643

ASSETS.

Specie.....	8,844,025	8,199,989	7,407,504	6,036,666
Dominion notes.....	14,730,782	15,054,501	16,221,325	10,002,255
Deposits securing circulation.	1,834,294	1,847,081	1,614,624	
Notes & cheques on other banks	7,149,216	6,973,648	7,566,814	6,162,890
Loans to other banks in Can. sec.	150,000		23,293	111,502
Dep. on demand in Can. banks	3,808,802	3,503,429	4,724,511	4,554,037
Bal. due from banks dly exchs.	175,462	142,920	304,373	
Bal. due from for'n banks, &c.	15,380,510	16,045,600	26,968,225	15,301,684
Bal. due from banks &c. in U.K.	10,141,919	9,881,792	4,599,670	3,597,726
Dominion Govt. Deb. Stocks..	2,787,540	3,176,153	2,828,226	5,119,018
Can. Municipal & public secs. (not Dominion)	9,568,727	9,447,721	9,591,879	
Can., Brit. & other R.R. secs.	11,633,216	11,716,748	10,648,851	
Call loans on bonds & stocks	13,948,206	13,577,151	17,197,537	12,266,845
Current Loans & Discounts..	214,159,871	209,959,683	201,763,216	184,267,745
Loans to the Govt. of Canada.				1,331,284
" to Provincial Govts.....	546,120	466,274	470,416	1,600,496
Overdue debts.....	3,871,688	3,756,236	4,267,698	2,761,928
R. E. besides bank premises..	2,055,120	2,064,715	1,237,749	1,317,658
Mortgages on real estate.....	539,768	565,056	601,085	824,703
Bank premises.....	5,645,017	5,631,046	5,668,043	3,566,512
Other assets.....	2,501,861	2,264,202	1,857,815	3,384,997
Total Assets.....	329,512,330	324,264,175	325,648,490	333,211,913
Loans to directors & their firms	8,159,958	7,210,154	8,717,335	8,730,107
Average specie for month.....	8,315,777	8,243,175	7,492,921	6,054,656
Average Dominion notes for mo.	14,588,407	15,259,612	15,816,272	10,244,000
Greatest circulation during mo.	36,266,488	33,268,021	36,898,876	

MONTREAL A FREE PORT.

The reply of the Chambre de Commerce of this city to the circular of the Minister of Trade and Commerce asking for suggestions looking to the developing of the foreign trade of Canada, has just been published. It certainly provides a very extensive bill-of-fare—shows much industry in its preparation—and will doubtless lead to much thought being given to the various recommendations made to the Minister.

Among the suggestions brought in is one that all the canal tolls should be removed and that Montreal should be made a Free port. In an article dealing with the shipping interests of the St. Lawrence route last week this JOURNAL took practically the same view of this important matter as has the Chambre de Commerce. The time is at hand when our system of canals on the St. Lawrence will be deepened to a uniform depth of 14 feet. When that point is reached and a larger class of vessels is enabled to meet the large ocean ships that now come to Montreal, the cost of transportation of the constantly increasing volume of the pro-

ductions of our great west will be very materially reduced on its way to the great markets of the world. Competition and improved facilities for transport have done much in the last few years to reduce the cost of moving both east and west-bound freight and as a consequence the advantages of the St. Lawrence route are being more appreciated, and it is the duty and the proper business of the Government to foster and encourage it. In no way can this be more effectually done than by removing the Canal Tolls, and making the port of Montreal entirely free of wharfage rates on all goods transhipped at this—the meeting place of the inland and ocean systems of navigation. The cost to the Government of thus freeing the trade from these charges upon it, would be amply repaid by the impetus it would give to the traffic on the St. Lawrence route. The country at large would benefit by it. Every reduction of the rates now levied would benefit the producers by lowering freights, and importers would be benefited by lower rates in forwarding their goods.

These matters are not altogether new; they have been mooted at various times during the last few years, but this would appear to be a favorable opportunity for urging the subject on the attention of the Government of the day. With the advent of new men there will be new ideas, and if they are progressive ones the St. Lawrence route, as connecting the ocean traffic with the great west on both sides of the boundary line, will yet become one of the greatest lines of commerce in the world.

THE CITY'S FINANCES.

The aldermen who display such zeal on behalf of the proposed city loan should bear in mind that any attempt to overstep the limit agreed to four years ago will be strenuously opposed by financial, real estate, and other men of business actively interested in the economic soundness of Montreal. The city should not disregard the lessons to be learned from experience nor should our aldermanic financiers—though to the manner born they think themselves—knock their heads against a stone wall. One might infer from the excessive amount of zeal evidenced by the leaders in this matter that they did not want the loan at all. But that is another story—as Kipling says.

The Mayor suggests a way out of the loan difficulty which is at once simple and effective. He has shown that besides owing a certain sum of about \$600,000 the city has financial engagements to meet during the coming year amounting to \$500,000, making a total of, say, \$1,100,000. There are no apparent means of meeting these obligations. But as they exist it is clear that some legal method of paying them should be arranged. There are, moreover, several very necessary works to be undertaken by the city which to delay would be most unwise: the repairing the reservoirs, the placing of new drains, the laying of water pipes, the maintenance of the civic hospital and other projects which need not now be enumerated. After providing for the interest on the debt, which absorbs about \$1,150,000, and the school taxes, which amount to \$320,000, more than one-half of the city revenue is already consumed. If to these sums for interest and school taxes be added those which are known as fixed charges,

such, for instance, as contracts for street lighting, maintenance of the insane, the jail, the reformatory, coal, salaries of officials, etc., they will bring the amount up to \$2,000,000. This will leave, as pointed out by the Mayor, only \$800,000 for the maintenance of roads, the fire department, the police, scavenging, waterworks, parks and ferries, etc.—which appears to be a sum not over large for a city the size of Montreal, whose measure of growth has by no means been yet attained.

In view of these facts, and that it is the intention of the City Council to rearrange and consolidate the charter and debt next year, the Mayor wisely suggests that temporary obligations be authorized repayable say within two years out of the city revenue, or by special tax if necessary. At the end of the two years this tax could be spread over a period of eight or ten years if in the meantime any hitch should occur in the rearrangement and consolidation of the debt in 1897, in which readjustment these temporary obligations would of course be included. The total amount for which power would be asked should not exceed \$1,500,000, which would allow of about \$500,000 being expended on the reservoirs and other absolutely necessary works during the coming year. In order that no part of this sum could be used for other purposes than that of the payment of the debts—which should be specified—and also for the works—which, too, should be specified—it was suggested by the Mayor that each obligation should state distinctly what it is for and be certified by the City Comptroller, and then signed by the Mayor and the City Clerk and Treasurer. Then if it was not necessary to meet the obligation the amount would not be borrowed.

This scheme for meeting the present financial necessities of the city has met with the warm approval of some of Montreal's leading bankers and men of affairs. The funds required could no doubt be obtained locally at very easy rates owing to the large amount of money at present lying idle, or at low rates of interest, awaiting the greater stir in business—which is sure to come before long. There should be no hesitation between the Mayor's plan and the proposed loan. In fact there is no choice between the two for it is as good as admitted even by the chief advocates of the loan that the Quebec Government would not permit of it being issued. The aldermen who favour the loan had better reconsider their position in the matter. A little thinking may change their minds.

THE PUBLIC ACCOUNTS OF QUEBEC FOR 1896.

The Statement of the Public Accounts for the Province of Quebec (just issued) for the year ending 30th June, 1896, contains details enough to satisfy the most ravenous appetite for this class of literature. The following is the Balance Sheet with the items re-grouped in a condensed form:—

RECEIPTS.

Subsidies from the Dominion Government.....	\$1,086,712
Interest from Trust Funds and R'way subsidies from Dominion	145,085
Crown Lands Department.....	1,045,310
Administration of Justice.....	318,066
Direct Taxation.....	1,256,586
Municipal Contributions to Asylums	35,006
Interest on price of the Quebec, Montreal, Ottawa, &c. Railway.....	338,057

Refunds, Interest on deposits, &c.....	39,810
Fees on Private Bills, and casual revenue.....	45,526
Refunds and Trust funds.....	53,690
	4,358,868
Temporary loan.....	300,000
Proceeds of Loan 1896, part of.....	2,044,000
Refund of loan 1896.....	736
	\$6,703,594

PAYMENTS.

Interest on Debt.....	\$1,892,724
Redemption of Debt.....	80,786
Charges on Debt, Premium, &c.....	23,919
Salaries & expenses, Legislative Council.....	35,895
Assembly.....	119,318
Printing and books for both houses.....	38,030
Election Expenses.....	2,236
Civil government for salaries and contingencies....	253,401
Administration of Justice.....	475,096
Police Magistrates and Judges.....	22,043
Reformatory Prisons and Schools.....	61,155
Public Instruction.....	549,224
Colonization	116,100
Public works and buildings.....	156,029
Asylums, including charities.....	341,063
Grants to various public objects.....	60,530
Salaries to Registrars, and expenses.....	27,878
Pensions.....	41,012
Trust Funds.....	285,700
Railway Subsidies.....	230,047
Repayment of temporary loans.....	1,794,374
Miscellaneous expenses.....	405,299
Balance.....	784,709
	\$7,246,628

We have assorted a number of the disbursements under what we believe to be their proper headings, the official balance sheet being somewhat defective in this respect. Under the heading Public Instruction for instance, the items for Night Schools, Dairy Schools, Veterinary Schools, &c., naturally fall. Under Charities, such items as grants to sufferers by forest fires, rivers overflowing, &c., should be classified. The grants to Charitable Institutions ought to include such an item as the grant to the Protestant Hospital for the Insane. The Administration of Justice total should have included the payments to Sheriffs for building and jury fund.

Looking down the details of the Provincial expenditure we are struck with the profuseness of payments for salaries and contingencies in a number of the public departments. In the Public Instruction Department there are 18 officials, of whom three are messengers, of which class of servants there are no less than 21 in the Quebec Legislative buildings. The item may be said to be a small one, but it is suggestive of expenditures on officials far in excess of the needs of the public service. We find there are 359 subscriptions paid to newspapers for the use of the different departments, wholly distinct from payments for advertising. There are 28 Secretary-Treasurers, each paid \$250 a year as officials of the Dairy Association of the Province of Quebec, and 10 other officials of this class connected with the Inspection of Butter and Cheese Syndicates. The total expenditure on the dairying industries of the Province in 1896 was \$19,500, besides large outlays for lectures and other purposes. The sum of \$50,579 was spent last year over the Departmental and Legislative Buildings, wholly distinct from official salaries.....If we now turn to the Revenue statement we see where the funds come from for such needless expenditures. Out of \$149,883 of direct taxes on business corporations, this city of Montreal paid last year \$128,039. Of the direct taxation by licenses the city paid \$391,544 out of \$647,412. The proportion is

most excessive, but as there is some relief to be given, we may let it pass for the present. Already economies have been effected by the present Administration whose task in this respect has been, and yet is, an exceedingly onerous and disagreeable one.

It is impossible to study the Public Accounts of this Province alongside those of the Dominion and of Ontario without coming to the conclusion that the expenditures of the Departments at Quebec are capable of very heavy reductions without impairing the public service. The Hon. Mr. Atwater has "a hard row to hoe," but we have every confidence in his courage, and in his judgment being equal to the task. He has valuable and experienced colleagues, not least among them the Attorney General, Hon. Louis Pelletier, who has a due share of onerous duties to discharge, not only in Quebec but also in Montreal.

CHEESE AND BUTTER.

The close of the shipping season affords an opportunity of reviewing the exports of the year by way of Montreal and the St. Lawrence route. Although the total exports of cheese from Canada foot up only 16,000 boxes in excess of the 1,726,250 boxes exported in 1895, the better price obtained is highly satisfactory, especially in a season dull in other respects. The price per box the present season, was about \$6.75 as against \$6 in the preceding year, making a balance of about \$1,493,000 in advance of 1895. The business has been conducted on a more satisfactory footing also than for some years past, and great efforts are being made to confine manufacture to early makes, and exports to cheese fully ripened. Canadian consumers have but little idea of the delicious flavor of June made cheese after it has been properly stored and ripened in one of our modern cold storage warehouses; for the retailers of Montreal, Toronto, and elsewhere, are not able to buy these goods which are reserved almost exclusively for the English market. We are beholden to our local contemporary, the *Gazette*, for the following table, which gives approximately, the money received by the farmers and the spot turn-over:—

	1896.	1895.	1894.
Quantity.....	1,726,226	1,710,715	1,712,715
Cost price per box... \$	6.75	6.00	7.00
Spot price per box...	7.00	6.25	7.25
Country value.....	11,625,025	10,264,000	11,989,000
Spot value.....	12,083,000	10,692,000	12,410,000

The values in the country for the last three years ranged as follow:—

	1896.		1895.		1894	
	High.	Low.	High.	Low.	High.	Low.
May.....	7 3/4	6 1/4	7 1/4	6	10 1/4	9 1/2
June.....	7 3/8	6 1/2	8 3/4	7	9 1/4	8 1/2
July.....	7	6 1/2	8 3/8	7 1/4	9 1/2	8 3/8
August.....	8 1/2	7	8 3/8	7 1/4	10 3/8	9
September.....	9 1/4	8 1/2	8 3/4	7 1/4	11 1/2	10 1/4
October.....	10 3/8	9 1/4	9 1/4	7 3/4	10 3/8	9 1/2
November.....	10	9 1/4	9 1/4	8 3/4	10 3/8	9 1/2

The ruling spot figures show a wider range during the season just closed, attributable to the gradual improvement in the market throughout the season, as shown by the following comparative prices:—

	1896		1895.		1894	
	High.	Low.	High.	Low.	High.	Low.
May.....	9 1/4	6 3/4	7 1/2	6	11	9 5/8
June.....	7 3/4	6 1/2	8 3/4	7 1/2	9 5/8	9 1/2
July.....	7 1/4	6 1/2	8 3/4	8	10 1/2	9 1/2
August.....	8 1/2	7	8 3/4	8	10 1/2	9 1/2
September.....	10	8 1/2	8	7 1/4	10 3/8	10 1/2
October.....	10 1/4	10	9 3/4	8	10 3/4	9 1/2
November.....	10	9 1/4	9 3/4	9 1/2	10 1/2	10 1/4

The fluctuations in the Liverpool market are shown by the following cable prices:—

	1896.		1895.		1894.	
	High.	Low.	High.	Low.	High.	Low.
May.....	45	42 5	46 6	40	56 6	52 6
June.....	42 6	35	46 6	42	51 6	44 6
July.....	35	34	38 6	37 6	45 6	44 6
August.....	42 6	35	38 6	38	49 0	45 0
September.....	44	40	38	37	51 6	49 0
October.....	51	44	45	38	50 6	48 6
November.....	51	51	46 6	45	51 0	48 6

The following table of individual shippers will be of interest:—

	1896.		1895.		1894.	
	Boxes.	Boxes.	Boxes.	Boxes.	Boxes.	Boxes.
A. A. Ayer & Co.....	256,778	202,111	283,052			
Hodgson Bros.....	202,903	228,600	181,684			
Alex. W. Grant.....	172,002	100,786	152,942			
W. T. Ware & Co.....	171,852	142,037	150,243			
J. C. & G. D. Warrington.....	112,942	146,558	184,996			
Jas. Alexander.....	90,805	64,403	64,015			
Co-operative Co.....	66,354	51,900				
P. W. McLagan.....	57,291	60,834	49,419			
D. A. McPherson.....	46,103	63,712	81,743			
Duckett & Hodge.....	43,426	52,904	66,167			
A. J. Brice.....	36,461	43,080	27,721			
Kirkpatrick & Cookson.....	27,706	20,814	35,806			
M. T. Farrel.....	12,241					
Wm. Niven.....	8,040	6,974	14,032			
Sundry.....	145,009	70,453	72,900			
	1,413,512	1,330,226	1,366,235			

In English cities, London naturally takes the lead in the consumption of cheese from this country. Bristol ranks second, Liverpool third. The following shows the details for the United Kingdom:—

	1896.		1895.		1894.	
	Boxes.	Boxes.	Boxes.	Boxes.	Boxes.	Boxes.
London.....	757,745	661,055	661,064			
Bristol.....	437,735	338,901	536,925			
Liverpool.....	332,103	346,258	379,798			
Glasgow.....	99,032	107,102	99,124			
Belfast.....	15,263	15,850	7,627			
Leith.....	9,825					
Newcastle.....	7,903	24,211				
Manchester.....	2,326					
Dundee.....	2,684	4,281	7,577			
Aberdeen.....	1,610	13,093				
	1,726,226	1,710,756	1,712,715			

The following are the shipments by the several lines:—

	1896		1895		1894	
	Bxs.	Bxs.	Bxs.	Bxs.	Bxs.	Bxs.
Elder-Dempster.....	635,610	511,195				
Allan.....	548,322	538,893	613,405			
Thomson.....	205,347	216,791	260,744			
Dominion.....	152,029	171,036	457,352			
Beaver.....	60,738	60,931	79,911			
Johnston.....	61,519	118,621	53,729			
Donaldson.....	33,631	64,853	232,318			
Head.....	14,449	12,850	5,193			
Sundry.....	5,525	9,576	9,063			
	1,726,226	1,710,756	1,712,715			

It is shrewdly suspected that cutting of rates is the leading factor in the increase shown by one of the lines noted.

It is gratifying to learn that Canadian butter is recovering the ground which it so heavily lost during several years past. Canadian creamery butter is gradually obtaining a hold upon the English tastes, and it is to be hoped will gradually replace the large quantities bought from Normandy and Danish makers. The establishment of creameries in Ireland, during the last year or two, has doubtless some influence in educating the English palate to the use of that class of butter. It will be remembered that Cork butter had been practically driven out of the market by the Continental makers, and these creameries are the result of an endeavor to recover the lost ground. The returns to the Canadian farmer from butter foot up nearly \$1,899,000 as against \$353,390 in 1895, an increase of over one million of dollars. Our people will remember that England requires about 40 million dollars' worth of butter for her annual consumption. For the following comparative tables, we are also indebted to our contemporary, the *Gazette*. The returns to the creamery men and the money spent here approximate as follow:—

	1896	1895	1894
Quantity	157,321	69,664	32,065
Cost price per package.....	\$12	\$12.25	\$12
Spot price per package.....	\$12.25	\$12.50	\$12.25
Country value.....	\$1,890,000	\$853,384	\$384,780
Spot value.....	\$1,928,000	\$870,800	\$392,790

The fluctuations in the prices of butter during the year have been but slight compared with years ago, as shown by the following table:—

	1896		1895		1894	
	High.	Low.	High.	Low.	High.	Low.
May.....	16	14½	16	14	24	18
June.....	16¾	16	15½	14	20	18
July.....	17	16	18	15½	20	18½
August.....	19	16¾	18	17¼	19	18¾
September.....	19	18	18	17	20½	18¾
October.....	20	19	23	18	21	20½
November.....	20	19	24	22	20½	20½

Local dealers range as follow in the order of their shipments:—

	1896.	1895.	1894.
	pkgs.	pkgs.	pkgs.
A. A. Ayer & Co.....	65,518	33,204	12,474
A. J. Brice.....	14,561	9,341	4,578
Wm. Nivin.....	12,330	7,206	3,719
A. W. Grant.....	6,320	4,727	852
P. W. McLagan.....	6,255	1,693	259
Hodgson Bros.....	5,021	1,570	109
D. A. Macpherson.....	2,976	53	950
Kirkpatrick & Cookson.....	2,019	435	67
Jas. Alexander.....	1,896	1,324	252
Duckett & Hodge.....	1,368	763	400
W. T. Ware & Co.....	1,097	.....	.....
J. C. & G. D. Warrington.....	500	.....	.....
Co-operative Co.....	75	30	.....
Sundry.....	13,777	3,008	2,501
Total.....	134,313	63,853	26,152

Bristol is the principal British port to which Canadian butter is shipped, as may be seen by the subjoined table:—

	1896	1895	1894
	pkgs.	pkgs.	pkgs.
Bristol.....	104,981	45,815	24,873
Liverpool.....	17,112	9,277	2,252
Glasgow.....	17,571	10,827	3,562
London.....	16,776	3,129	995
Aberdeen.....	646	496	383
Newcastle.....	87	.....	.....
Leith.....	78	10	.....
Dundee.....	70	110	.....
Total.....	157,321	69,664	32,065

Subjoined are the shipments by the several lines:—

	1896	1895	1894
	pkgs.	pkgs.	pkgs.
Elder-Dempster.....	100,407	45,815	.....
Aljan.....	33,342	19,594	4,269
Dominion.....	11,511	269	9,426
Donaldson.....	8,493	2,261	17,082
Thomson.....	987	311	533
Johnston.....	754	346	145
Beaver.....	722	738	227
Sundry.....	505	335	833
Total.....	157,321	69,664	32,065

Taking all things into consideration, producers and shippers have much to be thankful for, and the recollection of this will no doubt, have lent additional zest to the Thanksgiving turkey in many a household yesterday.

WESTERN LOAN & TRUST CO.

The reading of the annual report and statement of the Western Loan & Trust Co., which we reproduce elsewhere, was heard with much satisfaction by all those present at the meeting held in the Company's office in this city on the 17th inst. The point of the statement lay in the information that all the funds of the Company are loaned at an annual average of a little over 7½ per cent. at the same time that the expenses are well within one per cent of the net earnings. But the figures speak for themselves, and we need do no more than direct thereto the attention of our readers. The Management and Board of Directors are to be congratulated on the result of the year's business. The rule of the Company—to advance money upon productive farm, city and

town property, not to exceed 50 per cent. of the Company's valuation and only on first mortgages with interest made payable quarterly or half-yearly—cannot fail to be safe; and closely adhered to, must redound to the advantage of all concerned, the borrower as well as the lender, and keep the latter off the rocks which have endangered similar institutions.

—LAVIOLETTE & NELSON, drugs, Montreal, has assigned with liabilities of \$12,892, and assets \$12,600. There is also real estate worth \$6,000, mortgaged \$5,350. The principal creditors are Evans & Sons, Ltd., \$1,538; Lyman, Knox & Co., \$269; Lyman, Sons & Co., \$243; Kerry, Watson & Co., \$377; Garth & Co., \$315; A. Thibaudeau, \$700; Molsons Bank, \$900; Quebec Bank, \$325; Northrup & Lyman, Toronto, \$205; M. L. Grenier, Isle Verte, \$3,437; H. J. Tiffin, rent \$1,775.

Meetings, Reports, etc.

THE WESTERN LOAN & TRUST COMPANY.

The annual general meeting of the shareholders of the company was held in the company's office, No. 13 St. Sacramento street, on Tuesday, the 17th instant, 1896, at 2 o'clock p.m., the following being present: Hon. A. W. Ogilvie, J. N. Greenshields, Esq., Q.C., R. W. Knight, Esq., Wm. Strachan, Esq., W. Barclay Stephens, Esq., and over 100 others represented by proxy.

The President Hon. A. W. Ogilvie having taken the chair it was then moved by J. N. Greenshields, Esq., Q.C., and seconded by the Hon. A. W. Ogilvie, that R. W. Knight, Esq., be elected chairman.—Carried.

Mr. Knight on taking the chair expressed his satisfaction at being present at the meeting, and he particularly expressed his appreciation of the economy which had been practised in the management of the company's affairs, etc., since its inception, and he also felt confident that the future of the company was a bright one.

On motion, W. Barclay Stephens, Esq., acted as secretary and read the report and balance sheet.

GENTLEMEN.—In submitting the annual report of the directors for the year ending October 31st. last past, we wish to call your attention to the fact, that all the funds of the company have been and are now loaned at an average rate of a little over 7½ per cent per annum, and also that the total expenses are less than 1 per cent of the net earnings of the company. Another important item is that of the Trust business. During the last year we handled trust funds in cash to the amount of \$133,000. In addition to the above amount we are at the present time trustees for the amount of \$4,100,000. These trusts have just been closed and do not figure in this year's business. We consider that within the next ten years the revenue from these trusts alone will be at least \$50,000.

Respectfully submitted,
A. W. OGILVIE,
President.

GENERAL BALANCE SHEET.

ASSETS.	
Cash on hand.....	3,140 68
Cash in Bank.....	5,981 86
Stockholders' Account.....	\$1,316,493 34
Loans and Accrued interest.....	1,044,057 22
Real Estate owned by the Co'y....	3,673 32
Interest overdue and secured....	2,634 59
Contingent account.....	824 84
Office fixtures and supplies.....	2,006 40
Agents' Supplies.....	629 63
Sundry Municipal Bonds and Debentures.....	37,795 98
Total.....	\$2,417,387 86

LIABILITIES.

Capital Account.....	\$1,761,450 00
(Paid \$444,956 66)	
Debentures.....	450,000 00
Debenture Stock.....	152,900 00
Balance to the Credit of Profit and Loss Account.....	46,523 81
Trust funds.....	6,364 55
Total.....	\$2,417,287 86

PROFIT AND LOSS ACCOUNT.

RECEIPTS.	
By balance brought forward.....	\$17,195 45
By sundry earnings.....	6,052 00
By interest.....	68,721 99
Total.....	\$91,969 44

DISBURSEMENTS.

To Dividend No. 7.....	\$ 7,608 08
To Dividend No. 8.....	8,313 10
To interest on Debentures.....	22,500 00
To 10 per cent written off Furniture and Fixtures.....	222 93
To sundry expenses, including Advertising, Postage, Interest and Exchange.....	2,276 02
To expense of Management, including Salaries, Directors' Fees, Rent, etc..	4,526 00
	<hr/>
	\$45,446 18
By balance.....	46,523 31
	<hr/>
	\$91,969 44

To the President and Directors,

GENTLEMEN,—I hereby certify that I have compared and checked the foregoing statement with the books of the company and that the same is correct.

Yours truly,

CHARLES DESMARTEAU,
Auditor.

The president in moving the adoption of the report, stated, that it was unnecessary for him to make any remarks in regard to it, as it spoke for itself, and that the short preamble prepared by the directors was in his opinion all that was necessary, he therefore moved the adoption of the report, which was seconded by J. N. Greenshields, Esq., Q.C., and carried.

It was then moved, seconded and carried, that the meeting now proceed to elect by ballot eight persons to act as directors of the company for the next ensuing year. A ballot being cast the following gentlemen were declared duly elected:—Hon. A. W. Ogilvie, R. Prefontaine, Esq., M.P., R. W. Knight, Esq., W. L. Hogg, Esq., J. N. Greenshields, Esq., Q.C., Wm. Strachan, Esq., John Hoodless, Esq., W. Barclay Stephens, Esq. On motion, Charles Desmarteau was re-elected auditor.

The usual vote of thanks to the directors and employees of the company was then passed.

The meeting then adjourned.

At a subsequent meeting of the board of directors, Hon. A. W. Ogilvie was re-elected president, and Wm. Strachan, Esq., vice-president.

W. BARCLAY STEPHENS, Manager.

THE FIRE RECORD.

The barn and stables on the farm of Abraham Waters, near Guelph, Ont., were destroyed by fire on the 20th inst. Sixteen head of cattle and other live stock perished in the flames. Several hundred bushels of grain and all the farm implements were destroyed. The loss on contents is \$1,100. There is insurance of \$600 in the London Mutual. The building was valued at \$1,200 and was insured in the same company for \$700.

BUSINESS CHANGES.

ONTARIO—Grimsby Gold Mining Co., Ltd., Grimsby, applying for incorporation; W. J. Bradley, general store, Huntley, dead; Mt. Forest Woollen Mills Co., Ltd., Mt. Forest, applying for incorporation; Preston Gold Mining Co., Ltd., Rat Portage, incorporation granted; Rainey River Gold Mining Co., Ltd., Rat Portage, incorporation granted; Mrs. E. Fortier, general store, St. Albert, financially embarrassed; Sudbury Gold & Coal Mining Co., Ltd., Sudbury, applying for incorporation; McKee-Smith & Co., wholesale spices, Toronto, sold out; Ontario Electric & Engineering Co., Ltd., Toronto, incorporation granted; Robinson Bros., saw mill, Parkhill, Edward Robinson dead; D. McCall & Co., wholesale millinery, Toronto, dissolved; Douglas & Co., drugs, Atwood, sold out to J. A. Mitchell; Wm. McIntyre, hotel, Beaverton, succeeded by Alex. Hamilton; Mrs. M. Thomas, hotel, Cobourg, succeeded by P. Neville; Jos. McLeod, grocer, Kincardine, dead; A. L. Trudel, confectioner, Ottawa, stock sold; T. Young, agricultural implements, Lucknow, moved to Walkerton; F. J. Wright, livery, Ottawa, stock sold; Irvine & Crombie, teas, Simcoe, dissolved, W. J. Crombie continues; H. Elton, jeweler, Toronto, committed for trial; John Becker, hotel, Walkerton, sold out to Geo. Schumacher; G. A. Wanless, sewing machine agent, Waterloo, moved to Berlin; Woodroffe Bros., jewelers, Woodstock, Robt. Woodroffe dead; Kennedy & Co., grocers, Arnprior, succeeded by Sinclair & Co.; Wm. Bonnell, commission, Toronto, dead; Chas. Miller, printer, Toronto, dead.

QUEBEC—W. & J. M. Farquhar, carpets, Montreal, stock sold; Houde & Pouliot, furniture, Montreal, new co-partnership; Arcator Kofod, mnfrs. agents, Montreal, bailiff's sale advertised; W.

Lamoureux, shoes, Montreal, compromised; A. Laurin, shoes, Montreal, stock sold; N. P. Mallette, photos, Montreal, bailiff's sale advertised; Occidental Hotel & Wine Co. hotel, Montreal, bailiff's sale advertised; Thos. Ross & Son, cheese, Lachute, opened butter factory; J. M. McKerley, grocer, Montreal, opening a branch in Park avenue; J. A. Renaud jr. builder, Montreal, real estate sold; St. Denis & Co., plasterers, Montreal, dissolved; A. H. Gilmour, banker and general store, Stanbridge E., sold out general store; Emile Gagnon, hotel, Fraserville, succeeded J. T. Lavalle; A. S. Allan, grocer, Montreal, commenced business; A. Dansereau, hay, Montreal, assets advertised for sale 30th inst.; J. Etienne & Fils, leather, Montreal, dissolved; B. Harkin & Co., cigars, &c., Montreal, Miss B. Harkin sole owner; U. Neville, restaurant, Montreal, sold out; E. Frechette & Frere, tobacco, Quebec, succeeded by Miller & Lockwell; Hamel, Germain & Verret, insurance agents, Quebec, J. A. Hamel, F. X. Germain, and A. G. Verret, register as sole owners; Hamel & Germain, insurance agents, Quebec, dissolved; H. St. Germain, drugs, St. Hyacinthe, assets sold; Jos. Langie, shoes, Sherbrooke, commenced business; J. & W. Andrews, planing mill, Windsor, commenced business; Jas. Bowles, planing mill, Windsor Mills, given up business; Savoie & Desrochers, mnfrs. shoes, Bronpton Falls, dissolved; E. De Longchamp jr., builder Montreal, real estate advertised for sale; A. Deschamps, saloon, Montreal, sold out; Dominion Hay & Grain Co. Montreal, John McLaughlin, sole owner; Montreal Brew. Co. Montreal, applying for incorporation; F. Plouffe & Co., shoes, Montreal, store closed; C. A. Workman, tailor, Montreal, stock sold; Royal Land Co. Montreal, applying for incorporation.

MAN. & W. W. T.—Chas. A. Bell, hotel, Whitewood, dead; E. Estlin, machinist, Deloraine, sold out to J. W. Paine; Lynch & Budgeon, grocers, &c., Winnipeg, commencing business; R. F. Hay, physician, Calgary dead; Cairns, Kelly & Co., brewers, Edmonton, dissolved.

NOVA SCOTIA—Geo. Hunter, general store, Linden, dead; Jas. Eisenhauer & Co., general store, &c., Lunenburg, Jas. D. Eisenhauer dead; J. A. Shaw, drugs and shipping, Windsor, dead.

BRITISH COLUMBIA—Nicholson, Keene & Asken, bottling works, Rossland, opening; Gold Range Exploring & Mining Co., Ltd., Vancouver, incorporation granted; Vancouver Investment Co., Ltd., Vancouver, incorporation granted; Richard Hall, general store, Valdez Island, drowned.

NEWFOUNDLAND—J. T. Dumphy, trader, Placentia, insolvency declaration applied for; Nash & Jackman, carriages, &c., St. Johns, dissolved.

NEW BRUNSWICK—W. E. Babin, grocer, Moncton, sold out to J. O'Neill; St. John Bolt & Nut Works, St. John, suspended payment and called meeting of creditors Dec. 1st.

PRINCE EDWARD ISLAND—Jos. B. McDonald, shoes, Charlottetown, offering compromise of 40c without security; Wright Schrumen & Co., general store, Summerside, stock sold to R. G. McLeod.

LEGAL RECORD, &c.

Week ended Nov. 24, 1896.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, (Montreal, from \$100 and upwards), and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards, as taken from the public records. It will be understood that the actions or items do not necessarily affect the credit and soundness of the persons or concerns named, as they may have been paid or otherwise settled, and that good defences may exist in cases of writs, &c :

WRITS ISSUED, PROVINCE OF QUEBEC.

Nov. 19,

Montreal—W. W. Lockerby et al vs J. T. Eadie, \$148; Dme. F. Bonneville vs V. Fortier et al, \$400; C. H. A. Guilmond vs J. E. Glackmeyer et al, \$162; Dme. M. A. Denomme et vir vs N. Hote, \$400; S. Lajole vs L. J. Lajole, \$172; Ames-Holden Co. vs W. J. Melrose, \$112; J. C. McMullan vs A. W. Ross, \$2,289; B. Shepherd vs N. Tetrault, Jr., \$900.	
Nicolet—A. A. Leduc vs J. Bergeron.....	918
Quebec—Eliza McAdams vs Eliza J. Lamoureux et vir exple, \$860.	
Three Rivers—R. S. Cooke vs Remillard & Co.....	801

Nov. 20.
 Montreal—J. B. Filiatrault vs S. P. Belair et al, \$108; P. O. Lauzon vs F. X. Dalpe, \$199; B. Shepherd vs J. Etienne et al, \$175; G. T. Lebel vs W. S. Gardner, \$200; V. Barbier vs A. Gregoire et al, \$185; E. A. Primeal et al vs B. Herbert, \$118; A. W. Evans et al vs A. Jeffrey, \$218; Dme. U. Deguire vs A. Lebeau, \$430; V. Palengio vs G. Mainelle, \$121.

St. Francois—Dme. M. A. Denomme vs Narcisse Hotte. 400
 Nov. 23,

Montreal—J. F. Turnbull vs H. J. Ashman, \$125; C. Simard vs Dme. A. Beauregard et al, \$110; L. A. H. Heroux vs P. Betournay, \$988; Merchants Telephone Co. vs L. S. Bonin \$115; J. Goulet vs E. Dansereau, \$103; J. Wener et al vs J. A. Duchesne et al, \$187; P. M. Durand vs E. Houle, \$149; J. J. B. Gosselin vs A. L. Hurtubise, \$197; J. Montpetit vs A. Jeffrey, \$123; L. A. Wilson vs A. Laframboise, \$152; Dme. L. Leclerc vs L. Larue, \$1,000; N. F. Bedard, vs J. Meloche, \$248; L. L. Jette vs P. Nadon et al, \$152; C. Bata et al vs Peoples Telephone Co., \$161; E. Sigouin et al vs N. Pipin, \$206; H. Hamilton et al vs Dme. H. Perrault, \$117; A. P. Gault vs J. B. Rose, \$110; F. X. Lessard vs A. Skolly, \$388; A. W. Stevenson esql. vs L. J. Warnecke, \$221.

Quebec—J. B. E. Letellier vs C. F. Letellier, \$354; P. L. Turgeon vs C. F. Letellier, \$623; J. Gibb vs Jos. Masse, \$644; Les Sieurs de St. Catharine vs Peter O'Leary, \$450.

St. Laurent—De. Ursale Deguire vs Alph. Lebeau et al. 430
 Varennes—A. Poirier vs O. Brodeur. 316

Nov. 24.

Dorval—J. A. Pare vs Alphonse Turcot. 2,754
 Inkerman—W. Gannon vs Jos. Bishop. 387
 Longueuil—L. A. H. Heroux vs P. Betournay. 938

Montreal—W. Gannon vs J. Bishop, \$387; Dme. M. Brennan esql. vs J. F. Campbell et al, \$3,397; J. Trudel vs I. Charbonneau et al, \$177; Howel Litho. Co. vs Cie. d'Imprimerie Commerciale, \$494; A. Pelletier vs C. Desjardins et al, \$404; J. P. Seybold vs N. Forest et al, \$133; R. DeL. Belanger vs C. Fortier, \$145; Dme. M. Mullarky vs E. E. Guilbault, \$130; M. Leclerc vs M. Harel, \$600; J. St. Onge vs A. Lauzon, \$100; A. G. Jones vs J. Lundberg, \$175; H. Gilchrist et al vs S. Moffatt, \$239; A. Allan vs S. Osborne, \$862; Letourneux Fils & Co. Ltd., vs H. Paulus, \$400; E. W. Gnaedinger vs Dme. C. F. Thompson et vir, \$3,000; A. Desève vs A. D. Turcot et al, \$6,515; I. Monette vs I. Valiquette, \$374; E. Wadsworth vs Dme. S. Wilson, \$140.

Quebec—La Scy. de Prets et P. vs Chas. Martel, \$318; J. G. Boyce vs E. H. Pelletier et al, \$325.

St. Victoire—Cie Letourneux Fils & Cie vs H. Paulius. 400
 St. Y. de Paul—I. Monette vs I. Valiquette. 374
 Westmount—E. W. Gnaedinger et al vs Dme. D. H. Henderson, \$3,000.

WRITS ISSUED, ONT.

Nov. 19.

Dresden—G. W. Morgan vs Wm. Rudd & Co. & J. T. Webster (dmgs), \$3,000.
 Howick Tp—Huron & Erie L. & S. Co. vs John Sanderson, \$2,298.

Toronto—W. Orford vs Lydia J. Fleming, \$870; M. Leslie vs Supreme Court Independent Order of Foresters, \$1,013.

Nov. 20.

Flamboro W. Tp—Luke Bros. Co. vs John Bolton, jr. 500
 Garafraxa W. Tp—A. Cudney vs Wm. Embree, admr. 1,000
 Hibbert Tp—M. J. Corbet et al vs Jos. Campbell. 1,128
 Tilsonburg—E. J. Curtis et al vs John Waterhouse. 324
 Toronto Tp—Molsons Bank vs Edwin & Minnie Crickmore, \$420.

Toronto—J. Thorner vs A. B. & P. Dowswell, \$774; R. S. McPhail vs F. B. Hayes, \$1,207; A. W. Freer et al vs M. A. & J. H. Matthewson, \$2,421; S. E. C. Murray vs W. D. & E. A. Rogers, \$2,050; J. McBeth vs A. W. Ross, \$4,354; De. Catho. Cattoinach vs A. W. Ross, \$1,500; J. C. McMillan vs A. W. Ross, \$2,239; Isabella Ross vs A. W. Ross, \$3,603; A. McMichael et al vs T. C. & M. Washington, \$504.

Nov. 23.

Auburn—A. P. Warren vs A. C. Jackson & David Fell (dmgs), \$1,000.
 Bridgeburg—H. V. Meulen vs Wesley Beebe. 425
 Hagersville—D. Blackley vs Jas. Goodwin. 3,694
 Medonte Tp—R. T. Banting et al vs A. & T. A. McKinless 754
 Napanee—R. Light vs John Conger. 594
 New Hamburg—D. Merner vs Jos. Sehl & wife. 2,030
 Suspension Bridge, N. Y.—A. Moot vs Jos. Shickluna. 1,352
 Toronto—B. M. Torrance vs D. C. & E. J. Burke. 6,865
 Windsor—W. A. E. Murray vs A. Soper et al. 631
 Zorra W.—Jane McLeod vs John McKay. 2,000

Nov. 24.

Guolph & Hamilton—G. W. Field vs Richd. & M. A. Pigott et al, \$650.
 Hamilton—T. Nevills et al vs Geo. Ballard. 7,500
 Ottawa—Hon. F. Clemow vs W. H. Walker. 2,727
 Puslinch Tp—Betsey Hudson vs W. H. Carter. 1,000
 Sarnia—The Queen vs Sarnia Tug & T. Co. 900

Toronto—L. Coffee & Co. vs Aikens & Flanagan, \$974; N. Dymont vs C. U. Gate, \$372; Est. J. Kay vs E. & W. Gaylor, H. S. Mara & L. H. Gaynor, \$3,925; H. E. Smith vs A. Harvard & M. A. & I. Walsh, Kemsha, U.S., \$9,287; J. E. Rielle et al vs Robt. & A. I. Hunter, \$10,658; Bertram Engine Works vs Ontario Steam Logger Co. Ltd., \$5,823; Est. J. Kay vs Jas. & I. M. Shields, \$17,347; M. Connolly vs Trinidad Asphalt Co. Ltd. (Dmgs), \$50,000.
 WRITS ISSUED, MANITOBA & N. W. T.

Nov. 19.

Winnipeg—W. D. Douglas vs H. W. C. Chambre. 335
 JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

Nov. 19.

Mount Carmel—F. X. Decoteau agt Horace Heon. 1,327
 Montreal—S. Boucher agt Chas. Hunter, \$195; J. Paquette agt A. Lapiere, \$145; R. Kerr et al agt I. D. Ostrofsky, \$235; L. M. Champlain agt N. J. Tessier, \$200.

St. Marie de Blandford—J. Bourgeois agt Jos. Charette. 755
 Three Rivers—Leonard & Sons agt J. A. Gagnon. 1,200

Nov. 20.

Montreal -A. A. MacDougall agt Julius Singer. 330
 Nov. 23.

Beloell—E. J. Barbeau agt Avila Bernard. 3,120
 Montreal—C. Depeças agt Francois Briere, \$181; Montreal Loan & Mortgage Co. agt De. Eugenie Cazeneuve, \$2,146; F. O. Lewis et al agt A. F. Ducloux, \$100; G. C. Poupart agt Thos. Feeney, \$674; D. McEntyre agt Ed. de B. McDonald, \$170; Artizans Dwelling House Co. agt N. P. Maillette, \$1,320; E. Raymond agt Dme. Herminie Reeves, \$100.

Note—Writ in last week's issue, under date 17th inst. vs Bamford & Carson, Montreal, was not against them personally but against the insurance company they represent.

Nov. 24.

Montreal—Dme. Esther Matthews agt Wm. Almour, \$163; L. H. Bolsseau agt Dme. H. D. Beland, \$103; W. H. Burroughs agt Dme. M. R. D. P. Blanchard, esql., \$137; J. Z. Arcand et al agt J. J. Bogue, \$935; E. Doughty agt Jas. Ewing, \$300; Hon. F. E. Gilman agt O. M. Harris, \$300; C. Austin agt H. Jeannotte, \$2,502; Dme. Emma Prod'homme et vir agt O. Laurier, \$175; P. Braut agt Theo. Lemieux \$115; Dme. M. R. Delima Gonneau agt Metropolitan Club, \$165; Dme. Alexina Menard et vir agt Nap. Parent, \$160; Credit Lyonnais agt Dr. F. Prevost, \$279; L. Oumet agt Uric Roy et al, \$103; M. Guerin agt J. H. Smith, \$126; City of Montreal agt Stuart & Herbert, \$107.

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

Nov. 19.

Almonte—R. Chisholm agt John Fitzgerald. 449
 Auburn—J. Wright & Co. agt G. Stevens. 459
 Chinguacousy Tp—J. Sinclair agt A. G. Campbell et al. 337
 Sarnia—Conger Coal Co. agt Wm. & Isa. Sweet. 320

Nov. 20.

Cumberland—Wm. Shaw agt J. C. & Mary A. Millar. 1,128
 Normanby Tp—D. W. Stewart agt Wm. Nelson et al. 303

Nov. 23.

Ashland, Wis—Union Bank agt A. A. McPhee. 685
 Cornwall—Edith C. Codville et al agt John Bergin. 2,194
 Essa Tp—J. D. Murphy agt Wm. Spears. 916
 Fisher, Minn—Sarah Vermilyea agt Hy. Neeley. 343
 Toronto—J. W. Eck agt P. B. Ball, \$323; W. M. Read agt Jos. Heighington, \$1,475.

Toronto Tp—A. F. Webster agt Edwin & Minnie Crickmore, \$503.
 —P. Swabey et al agt Catho. Beaty. 2,085

Nov. 24.

Sarnia Tp—Emily Miller agt E. S. Miller. 420
 Toronto—N. Dymont agt A. E. & A. A. Gates. 397
 Williamston—J. Billings agt Helen M. Brown, admrx. 1,214

JUDGMENTS RENDERED, NOVA SCOTIA.

Nov. 19.

Amherst—A. D. Taylor, mfrs. children's shoes, for \$648 & 540
 Halifax—F. P. Metzler, tailor, for. 988
 Leamington—J. W. Hunter, lumber, for. 1,530
 Red Islands—J. J. Johnson, general store, for. 403

JUDGMENTS RENDERED, MANITOBA & N.W.T.

Nov. 19.

Neepawa—J. Robinson agt J. J. Wood. 642

JUDGMENTS RENDERED N.B.

Nov. 24.

St. John—Coles & Sharp, stoves &c. for. \$765 & \$552

CHattel MORTGAGES, PROVINCE OF ONTARIO.

Nov. 19.

Gananoque—Crystal Hall Co. to E. E. Abbott. 1,535
 Orillia—Edward Lynch to Toronto Brew. Co., \$800; Edward Lynch to Eichhorn & Carpenter, \$800; Edward Lynch to L. Reinhardt, \$800.

Penetanguishene—Fanny Corbeau to A. B. Thompson et al, \$8,071.
 Petrolia—Wm. Richardson et al to J. Kerr..... 550
 Toronto—J. H. Pringle to J. S. Moran et al, \$550; Chas. Waycott & wife to R. Davies, \$1,849.
—C. E. Johnson & wife to Central Canada L. & S. Co., \$2,100.
 Nov. 20.
 Essex—John Bate to Imperial Bank..... 1,008
 Toronto—John Carlyle to W. Carlyle, \$1,064; Frank Wismer to G. J. Foy, \$3,132; Frank Wismer to O'Keefe Brew. Co., \$6,526.
 York Tp—John Rogers, Jr. to E. C. Pearson..... 1,070
 Nov. 23.
 Biddulph Tp—M. Hogan to J. Fox..... 6,486
 Foxboro—W. H. Falconer to F. E. O'Flynn..... 675
 Markham Tp—John Jarvis et al to J. McCullough..... 714
 Niagara Falls—G. H. Barton to L. Reinhardt, \$1,177; G. H. Barton to Cosgrave Brew. Co., \$723.
 Niagara Tp—Hugh Watt to T. H. Watt..... 1,580
 Otonabee—Chas. Albert & Geo. Curtis to G. A. Cox..... 3,930
 Ottawa—Alphonse Courcelle to M. A. Dorion..... 637
 Peterborough—Maggie M. Wilson to J. Gowans et al.... 5,800
 Sault St. Marie—F. Corbeau & Co. to A. P. Thompson.. 3,071
 Toronto—Leon C. Macklem to J. F. Macklem..... 1,136
 Wingham—Mrs. Mary Patterson to W. E. Jones..... 2,043
 Nov. 24.
 Alfred Tp—Jos. Meloche, Jr. to L. Cousineau..... 600
 Grimsby—A. M. & V. H. Carpenter to W. L. Ross..... 745

Guelph—Jos. Kohl to G. Sleeman..... 1,075
 Hamilton—Saml. Davis, jr. to S. G. Davis, Jr..... 1,000
 Niagara—Euphemia Milton to J. Doyle..... 744
 Ottawa—Chaudiere Machine & F. Co. Co. to G. W. Perkins, \$3,443; P. P. Latour to E. G. Devalle, \$734.
 Simcoe—Jos. Jackson to Margt. L. Jackson..... \$1,236 & \$847
 Toronto—J. L. Fullerton to R. L. Johnston, \$778; Gallagher & Co. to H. M. Mulholland, \$601.
 CHATTEL MORTGAGES, MAN. & N.W.T.
 Nov. 20.
 Winnipeg—McArthur & Rathburn to E. L. Drewry..... 650
 Nov. 24.
 Carberry—Arkell & Co. to Martin Bole Wynne Co..... 1,377
 Portage La Prairie—Jas. Edie to Molines Plow Co..... 594
 BILLS OF SALE PROVINCE OF ONTARIO.
 Nov. 23.
 Algoma Mills—S. N. Reynolds to C. M. Reynolds..... 733
 Peterborough—Mrs. Isabella Morphet to H. Morphet.... 700
 Richard's Landing—T. J. Foster to W. H. Plummer..... 1,231
 Toronto—H. M. Williams to E. J. Williams..... 750
 Nov. 24.
 Hamilton—O. E. Konkle to W. Harris, Jr..... 1,394
 BILLS OF SALE, N.S.
 Nov. 10.
 New Glasgow—A. T. Graham, foundry, for..... 1,306

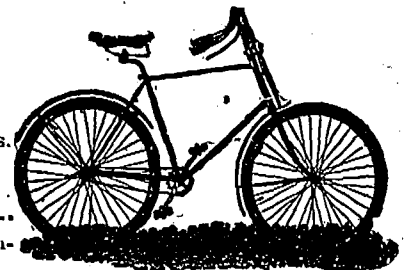
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Financial.

Wednesday Ev'g, Nov. 25th, 1896.

After several days of quietude, business on 'Change broadened out considerably on Tuesday and Wednesday, and some material advances resulted. The stock of the Halifax Electric Ry. Co. was listed last week and this gave rise to a good part of the speculative interest. Our reference last week to a possible amalgamation of the Cable and Postal Telegraph companies caused a good deal of interest and comment, and from this week's developments it is considered likely that the deal will soon be accomplished. With this expectation these two stocks comprised the bulk of the trading, and prices of Postal advanced materially. Montreal Street Ry., Toronto Ry., and Gas were only moderately active, but quotations were generally steady. The money market shows no change, call loan rates now being 4½ per cent., with a possibility of a lower rate in the near future. News from

outside markets was generally favorable. In London, following the settlement, consols and mines were stronger and the money market distinctly easier, owing to the placing of a quantity of Japanese money on the market. The New York market has been dull but generally steady. The board room speculators did most of the business, and the changes in prices were generally unimportant. The Treasury gold reserve continues to increase and Sterling Exchange to advance, but it is as yet a good distance from the gold exporting point. It is considered likely in some quarters that gold will be exported from New York in the near future, as the United States is purchasing largely in the English markets, principally textiles. Locally Exchange rates are as follows: Between banks—New York funds, 1-16 to ¼ premium; sixties, 8 9-16 to 8 11-16; demand, 9 7-16 to 9 ½; and cables, 9 ½ to 9 ¾. Counter rates are:—New York funds, ¼ premium; sixties, 8 ¾ to 9; demand, 9 ¾ to 9 ¾; and cables, 9 ¾ to 9 ¾. Appended is the usual comparative table of quotations as compiled by C. Meredith & Co.:

BANKS	Shares.	Highest	Lowest	Average Last Year
Montreal x.d....	127	226¼	224	218%
Commerce x.d....	217	129	127½	....
E. Town's.....	30	145	145	....
Hochelaga.....	25	123	123	....
MISCELLANEOUS.				
Cable.....	3233	160	157¼	166¾
Can. Pacific.....	25	57¼	57¼	56¾
Gas.....	200	178¾	178¼	206%
Mt. St Ry.....	2856	217½	216½	210¼
Toronto Ry.....	200	58¾	67¾	70¾
Bell Tel.....	10	158¾	158¾	159
Telegraph.....	41	166	166	163¼
Royal Electric..	87	181	114	185
Postal.....	2719	92	88	88
Halifax Tram. Co	142	75¼	75	....

MONTREAL CLEARING HOUSE.

Total for Week Ending Nov. 25, 1896.	Clearings.	Balances.
	\$ 9,121,586	\$1,415,568
Corresponding		
Week of 1895.....	12,370,941	1,723,640
" " 1894.....	11,540,487	1,648,762
" " 1893.....	10,814,994	1,247,042

MONTREAL WHOLESALE MARKETS.

Wednesday Ev'g, Nov. 25th, 1896.

The last week of navigation, as such, had a stimulating effect on general business, although in one or two lines there are complaints of quietude. The tendency of prices, however, was generally upward, and the advances recorded in some lines were substantial. Remittances continue on the whole favorable, particularly from Manitoba, although there is still room for improvement in some lines of trade, from other sections. Dry goods merchants complain of receiving light sorting orders, but this is to a certain extent blameable on the practice of dating goods "in futuro." For instance, after December 1st purchases are given the spring dating, "as 1st April," and naturally during the latter part of November, merchants, with a view of availing themselves of this privilege, purchase only what they are obliged to, reserving their principal trading until the Spring dating rule goes into effect. In groceries there is little new to note, business keeping fairly brisk chiefly in small lots. In paints and oils, advances in castor oil are again reported, while shellac is 2 to 3c higher. In hardware, Canada

orders has been attributed to the fact that buyers are in many cases waiting until after December first in order to get the benefit of a spring dating for their goods. Retailers are not doing as much as they were, the recurrence of milder weather having checked the demand to some extent for heavy goods. Collections generally are fair, particularly from Manitoba. A New York report said of the market there: The advices coming to hand from out-of-town distributing points report an improved distribution of seasonable merchandise, following a general fall in temperature. Mail orders have been considerable in number and have called for a fair aggregate volume of merchandise, but the spot demand has ruled quiet throughout, only a limited number of buyers being in attendance. The tone of the market shows no material change in any direction. Staple cottons are bought without difficulty at current prices, and there is no change of moment in other cotton goods beyond a slight advance in a line of shirting and of indigo blue prints, which although only openly quoted to-day, has been in force for a little while past. The woollen goods division is quiet and unaltered.

FISH—Apart from a slightly improved business there is very little new in connection with this market. Arrivals are only limited so far, and with preparations being made for the Advent trade, prices hold very firm. Green cod is scarce and is very firmly held by distributors at \$4.50 for No. 1; \$5 for large and \$5.50 for draft. Nova Scotia herring are steady at \$3.75 to \$3.85. Pike and dore are scarce and more or less nominal, and herrings sell at the same price as a week ago. In smoked fish, finnan haddies sell well at 6½ to 7c, and bloaters at from 90c to \$1.20. Oysters are decidedly firmer, and the general range is from \$4 to \$5 per barrel. Standard oysters in bulk are still quoted at \$1.30 to \$1.40 per gallon.

FLOUR—Apart from some additional sales of Manitoba flour for export by way of St. John, N. B., there is very little to say in connection with the local market. Prices had an easier tendency for a time, but advances in wheat prices stiffened them up again. In Ontario there is a little doing, but prices remain about the same. In meal there is little trading but prices hold steady, while in feed a fair demand is experienced in all grades, and quotations are firm.

GRAIN—Since the close of navigation very little has been done locally, although a few small sales of oats and peas have been noted. A fair business is being done in wheat west for export via St. John, N. B., and Portland. Cable advices to the Board of Trade were as follows: Cargoes off coast, wheat and maize, nothing doing; cargoes on passage, wheat and maize dull. English country markets, wheat generally 6d to 1s cheaper. Liverpool spot wheat dull, spot maize quiet. Minneapolis first bakers' flour, 26s 6d. Futures, wheat easy, 6s 5½d Dec., 6s 6d Jan., Feb., 6s 6½d March; maize quiet, 2s 11½d Nov., Dec., 2s 11d Jan., Feb., March. Paris wheat, 21.10 Nov., 21.20 Dec.; flour, 46.40 Nov., 46.50 Dec. French country markets, steady. Danubian shipments of wheat to Europe 168,000 quarters; maize, 15,000 qrs.

GREEN FRUIT—The closing of navigation has curtailed country trade a good deal, but there are still some lots going forward by express, but they are only small. A fair local business is reported in almost every line, the holiday season having helped in this respect, while a large export business in apples is still reported, lots going forward by way of Portland. Some arrivals of pineapples were noted during the week, and arrivals of new dates

and Messina lemons via New York are expected by the latter part of this week. Quotations are now about as follows: Lemons, \$3.75 to \$4 per box; Sorrento per box, \$7.50; bananas, \$2.25 to \$2.75 per bunch; apples, 75c to \$1.50 per bbl.; Fameuse apples, \$1 to \$1.50 per bbl.; Catawba grapes, 5 lb. baskets, 16 to 17c; coconuts, bags, \$4 to \$4.25 per hundred; California pears, \$2.50 to \$2.75; sweet potatoes, \$2.25 bbl.; Cape Cod cranberries, \$5 to \$6 bbl.; new chestnuts, 6 to 10c lb.; Jamaica oranges, \$5.50 to \$6.50 bbl., do boxes, \$3.75 to \$4; pineapples, 20 to 25c; Malaga grapes, \$4.50 to \$7 per keg; quinces, 50 to 55c basket; new figs, fancy, 12 to 17c; choice, 10 to 12c, and Spanish onions, in crates, 70 to 75c.

GROCERIES—The groceries market this week presents little new or of particular interest. The close of navigation has quietened business to some extent although there are still a good many small orders coming forward. Dried fruits are still very firm and stocks locally light and prices nominally the same as a week ago. Canned goods are fairly active, tomatoes and peas being especially firm at the prices we named in last week's report. No change has been reported in the sugar market but business is painfully quiet, and it is possible that quotations might be shaded to move large quantities. We quote granulated at 3½c and yellows at 3 3/16 to 3 5/16c as to quality. A New York report said of raws: "The refiners were not openly indicating that they wanted supplies and the appearance of the market was seemingly a nominal one. Yet the impression prevailed that they would be willing to take up stock in any position at 3½c for 98 test. Urgency was perhaps not marked over negotiations on their part on account of the immediate condition of refined, in its dullness and the closing up of old orders. There was a report that shipments of beet sugar might be delayed on account of a dock strike among the laborers at Hamburg; it was a strain to draw encouragement over the position from that feature. Some other means of transportation would be found in the event of its long continuance. The early London cable was dull, with Java quoted at 11s 4½d; fair refining, 10s; beet at 9s 3d, and for next month at 9s 3d. A few small lots of tea have changed hands but business in this line is only moderately active, although prices hold very firm. Rice, molasses, coffees, and other lines are fairly active with prices, generally, steady.

HARDWARE—In this as in most other lines of trade, the close of navigation has had the effect of quietening business considerably. A few lots are being shipped by freight but they are only small and no marked improvement is now looked for until some time has elapsed. Prices hold steady, the only change this week being in Canada plates which have advanced from \$2.40 to \$2.50, with stocks very light. Collections are still said to be very slow from most points, although better than they were from the North-West. A feature of interest this week has been the collapse of the great Nail Trust which practically regulated prices in the United States and Canada. A dispatch received from Chicago said: Sales agents representing mills within the pool were yesterday scrambling to sell nails at \$1.70 per keg in Chicago, which is precisely \$1.50 per keg below the Trust's circular price, and jobbers are now selling in lots of from one to one thousand kegs from store at \$2.00 per keg. Before the end of the present week the price will undoubtedly be down to \$1.25 per keg, or within 30 cents of the lowest price they ever sold at here. The Trust has thrown up both hands, and in a circular to "the jobbers" gives them liberty to sell at any price they please. So far the collapse has not

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods
Merchants.

SPECIALTIES:

COLORED
AND BLACK

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SILKS

AND

DRESS
GOODS,
Mantles and Jackets.Carslev, Sons
& Co.,

113 St. Peter Street,

MONTREAL.

Substitution

the fraud of the day.

See you get Carter's,

Ask for Carter's,

Insist and demand

Carter's Little Liver Pills.

Winter's Coming!

'Tis best for you to know the facts about heating apparatus if you are considering about a plant for your home. "Safford" Radiators are the only heating apparatus in the world that has imitators; and why? Because they are the simplest and best in construction and durability.

SAFFORD Patent Radiators

Are all Iron and Absolutely Perfect

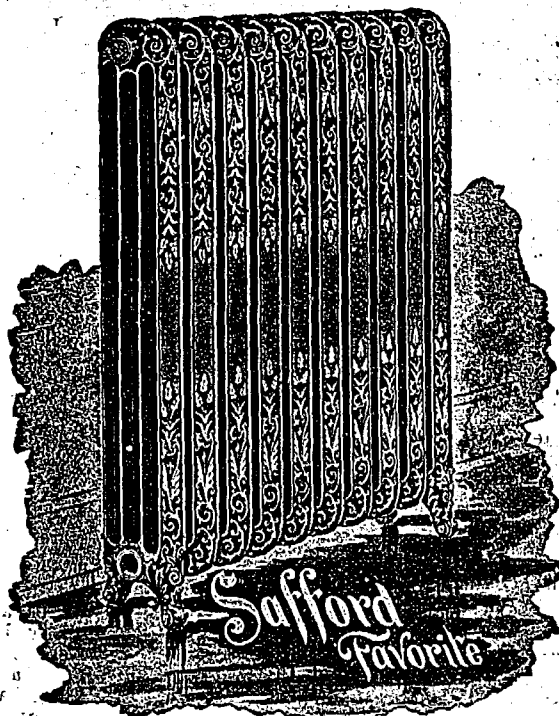
THIS IS WHY THEY ARE IMITATED

They NEVER burst,
Break or Wear out.
No Bolts. No Packing.

MADE ONLY BY

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

AND H. McLAREN & CO.,
Montreal.



Children's Bazaar.

On Friday, 11th Dec. there will be held at Stanley Hall corner of Stanley and St Catherine Sts., a "Children's Bazaar" in aid of the Montreal Homeopathic Hospital, on McGill College Ave.

A great many children are making useful and fancy articles for sale and there will be exhibitions of fancy dancing and various entertainments to amuse the little ones.

The bazaar will be open from 2.30 to 10 p.m., tea and refreshments will be served. Admission is only five cents.

It is hoped that all the friends of the hospital will patronize the bazaar, and help the children in their good work.

Donations of material, work, home-made candy, cake, etc., and subscriptions may be sent to the secretary, at 433 Elm Avenue, Westmount, at any time, or to Stanley Hall on the morning of 11th December.

affected local nail prices, but it is conceded that it will have a demoralizing effect on the local markets and the next week may bring about some developments in this connection.

HAY—A fair business is reported, but arrivals are fully equal to all requirements and prices show little or no change. Sales of No. 1 have been reported at from \$10.50 to \$11, and of No. 2 at \$9.50.

HIDES—Although a fair business is being done, no change in prices is reported although they hold firm at the advance noted a week ago. This, it will be remembered, made beef hides, 8c, 7c and 6c for Nos. 1, 2, and 3 respectively, with tanners paying 1c more. Lambskins are firm at 60c., while other lines are quiet and unchanged. An American report said: No changes of a radical nature were apparent in the market for common dry hides. The amount of business transacted was very moderate owing to the limited offerings, due to the absence of supplies; stocks in importers' hands were small and receipts continued light. Tanners were ready buyers at the prices quoted, but the few hides on offer were generally held at higher figures, and this had a tendency to check business. A quiet and slightly weaker market was reported for city slaughters. Tanners were not buying, and although salters showed no disposition to force business they appeared willing to trade at lower prices, and native steers were quoted at 10 to 10½c, butt brands at 8¾ to 9c, and side brands at 7¾ to 8c. Calfskins had a fair call at firm values.

WANTED—An active man well acquainted with the wholesale dry goods trade. Address in writing (confidentially) Wincey." P. O. Box 576, Montreal.

HONEY—There is still a limited business reported, although arrivals are small. Dark buckwheat is quoted at 8 to 9c per lb., and light at about 10 to 12c lb.

LEATHER—Business on local account is now as quiet as ever, and the export trade has slackened off very materially with the close of navigation. Prices, however, are firmly held at the advances noted a week ago. As spring orders come in more freely, which is expected to be after the holiday season, it is believed that the leather market will be much more active than it is at present. Some fair-sized sales of sole and black were noted during the week at top prices.

PAINTS AND OILS—This being the last week of navigation a brisk business has been done in shipping goods to country points. Prices, too, are very firm and in some lines substantial advances have been recorded. Castor oil, for instance, is very firm, and is held now at 9¾ to 10c, in sympathy with still stronger foreign markets, while shellac has advanced about 2 to 3c lb. in the English and Calcutta markets and a similar advance is looked for here. A letter received from Calcutta said of castor oil that the Madras coast is almost cleared of seed and there is very little coming from the various districts in Bengal where it is grown. Prices there have, in consequence, had a smart rise and now stand at rates very rarely seen. The same letter said that linseed continued to advance steadily. Glass is firm and active, although not notably changed from last week. Putty is steady and sells as follows: bulk in casks, \$1.60 to \$1.75; bladders in casks, \$1.75 to \$1.85; and in cases the price is \$1.90 to \$2. Linseed oil and turpentine are steady at last week's figures with a fair demand. Collections are said to have been a little better again this week, with still room for improvement in some sections.

PETROLEUM—A brisk and seasonable business is reported, and some good-sized shipments are being made to country

HAYES' PATENT
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TORONTO
ILLUSTRATED CATALOGUE FREE
STEEL LATHING

E. G. Chamberlain,
PARKHILL, Ont.

EXPORTER OF

Raw Furs & Gensing Root.

Gensing Root a Specialty.

points. A feature this week has been a reduction in nearly every line, the new quotations being: W. W., 19 to 20c, American benzine, 21½ to 25c; Canadian benzine, 14 to 15c; astral, 21 to 22c. Refined in Petrolia quoted at 10c in bulk, and 12½c in barrels, in car lots, f.o.b. there.

PRODUCE AND PROVISIONS—Although the English cable is reported as unchanged at 51s for white and colored Canadian cheese, there is said to be a better feeling, and even higher prices are looked for in the near future. Locally there is very little doing, although a few late made Quebecs have changed hands on the basis of 8½ to 8¾c. Western cheese are purely nominal. For butter a fair demand is noted and prices hold steady. Eggs are moving freely both on local account and for export, and although receipts are liberal, they are well taken up. Montreal limes sell at about 14 to 14½c; Western limes, 13 to 14c; fresh stock, 21 to 22c, and actually new laid, 40 to 45c. The poultry market has been generally quiet, notwithstanding the preparations many dealers made for Thanksgiving. Turkeys sell at about 8½c and geese at 5 to 6c. The market for provisions is quiet, with prices steady. Cash pork in Chicago to-day closed at, as compared with last week.

Leboeuf & Hurtubise.

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Room 54, Montreal Street Railway Bldg.

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NOTE BROKER,

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

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H. S. PHILLIPS & CO.,

61 St. James Street,

Commercial Paper Bought, Advances made on

MONTREAL.

Warehouse Receipts.

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

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

WOOL—Business, locally, is still very quiet, but prices hold firm at the advance noted a week ago. The sixth series of wool sales opened in London on Tuesday, before a fair attendance of buyers. The competition was very spirited and the prices obtained were about 5 to 7 1/2 per cent in advance of the closing prices of the last series of sales. Manufacturers, locally, have not done much yet, but stocks are very low and prices might go even higher.



SHERIFF'S SALES.

V. E.—No. 1877.—THE TRUST & LOAN COMPANY OF CANADA vs JOSEPH ROBERT et al, es-gual. et al.

Ten lots of land situate in the city of Montreal, known on the official plan and book of reference of the incorporated village of Hochelaga, county of Hochelaga, district of Montreal, as numbers fifty-two, fifty-five, eighty-one, eighty-four, one hundred and forty-three, one hundred and fifty-five, one hundred and sixty-one, one hundred and sixty-four, one hundred and sixty-seven and one hundred and seventy-three, of the subdivision of the original lot of land number eighty; all said lots bounded in front by Moreau street without any buildings.

Three lots of land situate in the city of Montreal, known on the official plan and book of reference of the incorporated village of Hochelaga, county of Hochelaga, district of Montreal, as numbers three, sixteen and twenty-nine, of the official subdivision of the lot of land original number eighty, all the said lots being bounded in front by Moreau street—with buildings thereon erected; reserving from lots numbers three and sixteen, the ground taken for a land.

Table with columns: NAME, Par Value, Capital Subscribed, Capital paid-up, Rest., Div. last 6 Ms, Dates of Dividends, Per Cent Price Nov 28, Cash value per S.

Windsor Hotel 4 St. Lawrence St.

Room 9 and 15 Fabre Bldg.

J. O. R. FRAPPIER,

Electrical Contractor, and Experimentalist in Electrical Works.

S. FRAPPIER,

Architect, Measurer and Valuator, Mechanical Designing a Specialty.

N.B.—Patents Agency for all Countries,

3° Three other lots of land situate in the city of Montreal, known on the official plan and book of reference of the incorporated village of Hochelaga, county of Hochelaga, district of Montreal, as numbers seventeen, nineteen and forty-three, of the lot of land original number eighty; all the said lots bounded in front by Moreau street—without buildings; reserving from lot number seventeen the ground taken for the lane.

To be sold, at my office, in the city of Montreal, on the FIRST day of DECEMBER next, at TEN o'clock in the forenoon, at the folle enchere, frais, risks and charges

of Alexandre Lippé, notary, public, of the city of Montreal.

V. E.—No. 1877.— THE TRUST & LOAN COMPANY OF CANADA vs. JOSEPH ROBERT et al, es-gual. et al.

Three lots of land situate in the city of Montreal, known on the official plan and book of reference of the incorporated village of Hochelaga, county of Hochelaga, district of Montreal, as numbers one hundred and fifty-eight, one hundred and seventy and one hundred and seventy-six, of the official subdivision of the original lot of land number eighty; all said lots being

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY NOV. 26, 1896

Name of Article.		Wholesale.			Name of Article.		Wholesale.		Name of Article.		Wholesale.	
Boots and Shoes.												
Brogans or Cobourgs		Mens.	Youths.	Boys.	Binder Twine.		\$ c.	\$ c.	Soda Ash.		\$ c.	\$ c.
Split Balmorals		\$0 60 0 80	\$0 80 1 20	\$0 65 0 80	Good mixed		0 00 0 06	0 07	Soda Bicarb.		2 30 2 60	2 30 2 60
Kip		1 00 1 40	1 00 1 20	0 70 0 80	Pure manilla		0 00 0 07	0 07	Sal. Soda		1 50 2 00	1 50 2 00
Buff or Congress		1 40 2 00	1 10 1 50	0 75 1 00					Concentrated		1 50 2 00	1 50 2 00
Split Boots		1 40 2 00	1 25 1 50	0 90 1 15	Brooms.				Dyestuffs.			
Kip		2 00 3 00	1 50 2 00	1 00 1 00	Rose 4 varn. hand heavy		2 60 0 00		Archil. con		0 27 0 29	
Grain		2 25 3 00			Pansy 4 " " medium		2 40 0 00		Cutch		0 07 0 08	
Felt Boots, half fox		\$1 60 2 10	do full \$1 75, \$2 50		Thistle 4 " " "		2 10 0 00		Ex. Logwood		0 10 0 15	
					Map Leaf A 4 stgs.		2 60 0 00		Chips		2 00 2 50	
Split Batts or Bals		0 70 1 00	0 70 0 80	0 65 0 65	" B 4 " stained		2 15 0 00		Indigo (Bengal)		1 50 2 15	
Kip Pebbled or Buff Bals		0 80 1 10	0 80 1 00	0 65 0 75	Shamrock A 4 " varn han		2 10 0 00		Indigo Madras		0 70 1 00	
Pebbled Button, Machine Sewed		0 90 1 25	0 85 0 90	0 70 0 80	" B 4 " stained		1 95 0 00		Gambler		0 07 0 08	
Glazed Buff Button		1 00 1 25	0 95 0 90	0 60 0 70	Daisy A 3 stgs varn handle		1 95 0 00		Madder		0 10 0 15	
Goat		1 25 2 00	1 15 1 50	0 90 1 35	" B 3 " stained		1 70 0 00		Sumac		62 50 70 00	
Pollah Calf		1 25 2 00	1 00 1 75	0 80 1 35	Tulip No. 13 stgs		1 65 0 00					
French Kid		1 85 3 50	1 90 2 50	1 40 1 75	" 22 " "		1 80 0 00					
Dongola Kid		1 00 2 00	1 00 1 50	0 75 0 90	Curling 4 " "		2 40 3 30					
					Drugs & Chemicals				Fish.			
Mens' Calf, Bals. Cong or Butt. Goodyear Welt				2 00 3 50	Acid Carboic Cryst med.		0 80 0 85		Distributors prices.			
" " McKay Sewn				1 50 2 50	Aloes; Cape.		0 13 0 15		Cape Brit. Herring		3 25 0 00	
" Tan Russia Calf, Bals. Cong or Butt. Goodyear Welt				2 50 3 50	Alum		1 50 2 00		Labrador Herrings		0 00 0 00	
" " McKay				1 50 2 50	Borax, xtls		0 07 0 09		Sea Trout No. 1 split p.b.		0 00 0 00	
" French Pat. Calf or Enamel Leather Bals. Butt. and Cong.				3 50 4 50	Brom. Potass		0 60 0 65		" half bris.		0 00 0 00	
Ladies' Glaze Dong. Butt. and Bals. Goodyear Welt				2 00 3 00	Camphor. Eng. Ref oz. ck		0 80 0 85		No. 1 Shore Herrings		0 00 0 00	
" " " " McKay Sewn				1 50 2 50	" Ref Rings		0 65 0 75		" Nova Scotia		3 75 3 85	
					Citric Acid		0 40 45		Mackerel No. 1, kitts.		10 00 0 00	
					Copperas, per 100 lbs		0 75 1 00		" 1/2 barrel		6 50 0 00	
					Cream Tartar		0 25 0 30		Green Cod, No. 1		0 00 4 00	
					Epsom Salts		1 50 1 75		Green " large		0 00 5 00	
					Glycerine		0 24 0 27		Draft "		0 00 5 50	
					Gum Arabic per lb		0 50 1 00		No. 2		3 25 0 00	
					" Trag.		0 50 1 00		Large dry "		0 00 0 00	
					Morphia		1 75 1 85		Salmon No. 1 bris Lab.		11 00 12 00	
					Opium		4 00 4 25		Salmon, (terces)		17 50 18 00	
					Oxalic Acid		0 10 0 12		" Brit. Col bris.		0 00 0 00	
					Phosphorus		0 65 0 75		Boneless Fish		0 02 0 02	
					Potash Bichromate		0 11 0 15		" Cod		0 05 0 00	
					Potash Iodide		3 90 4 00		Finnan Haddies		0 06 0 07	
					Quinine		0 35 0 45					
					Strychnine		0 75 0 90		Flour.			
					Tartaric Acid		0 35 0 40		Winter Wheat		4 80 5 00	
					Tin Crystals		0 20 0 25		Manitoba patent brands		5 10 5 30	
					Heavy Chemicals.				Straight roller new wheat		4 50 4 75	
					Bleaching Powder		2 25 2 75		do bags		2 15 2 25	
					Blue Vitriol		5 00 6 50		Extra		0 00 0 00	
					Brimstone		1 75 2 25		Superfine		0 00 0 00	
					Caustic Soda 60		1 90 2 25		Manitoba Strong Bakers		4 85 5 00	
					" 70		2 15 2 50		standard oatmeal, bri.		8 85 8 40	
									Bran		10 00 11 00	
									Shorts		11 00 12 00	
									Moullie		14 00 16 00	

FOR THE SEASON 1895-96

We are placing on this market the Finest Assortment of

RUBBER BOOTS

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

GRANBY

is the leader in all Fine Rubber Footwear.

THE GRANBY RUBBER COMPANY.

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY NOV. 26, 1896.

Table with columns for Name of Article, Wholesale, and Name of Article. Includes categories like Farm Products, Groceries, Spices, and various commodity prices.

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

A Moment with the Thoughtful.

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

INFERIOR GOODS ARE DEAR AT ANY PRICE.

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



OXFORD

HOT WATER

HEATER.

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

NOT HOW CHEAP, BUT HOW GOOD.

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

bounded in front by Moreau street—without any buildings.

Three lots of land situate in the city of Montreal, known on the official plan and book of reference of the incorporated village of Hochelaga, county of Hochelaga, district of Montreal, as number forty, one hundred and seventy-nine and one hundred and eighty-two of the subdivision of the original lot of land number eighty ; all said lots bounded in front by Moreau street without any buildings.

To be sold at my office, in the city of Montreal, on the SECOND day of DECEMBER next, at TEN o'clock in the forenoon, at the folle enchere of George W. Parent, the former adjudicataire.

V. E.—No. 1202.—UBALDE GARAND et al, vs A. A. STEVENSON.

A certain lot of land situate on Mackay street, Saint Antoine ward, city of Montreal, being known as part of number sixteen hundred and ninety (1690), of the official plan and book of reference of the said Saint Antoine ward, city of Montreal, of twenty-five feet in front by one hundred and nine feet in depth ; bounded in front to the north-east by Mackay street aforesaid —with house and dependencies thereon erected, and right of passage in the lane.

To be sold at my office, in the city of Montreal, on the THIRD day of DECEMBER next, at TEN o'clock in the forenoon. A deposit of one hundred dollars will be required of each bidder at his first bid.

F. F.—No. 1125.—HORMISDAS LA-PORTE et al vs ANTOINE SERRE.

1° A lot of land made up and composed of lots of land known as numbers fifteen hundred and ninety-seven and sixteen hundred and one, sixty-five, of the official plan and book of reference of the parish of Vaudreuil, containing in area, to wit : lot No. 1697, fifteen arpents,

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, NOV. 26 1896

Table with multiple columns: Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale, Name of Article, Wholesale. Includes categories like Hardware, IX Charcoal, Scrap Iron, and various types of nails and iron.

Discounts on Nails apply for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casing, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 8 per cent. off for cash within 30 days.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL.

Manufacturers of REFINED SUGARS of the well-known Brand



Of the Highest Quality and Purity, made by the Latest Processes, and the Newest and Best Machinery, not surpassed anywhere. LUMP SUGAR, in 50 and 100 lb. boxes. "CREAM" SUGARS, (not dried) "CROWN" GRANULATED, YELLOW SUGARS of all grades and Standards.



Toronto Electric Motor Co.

Multipolar and Bipolar, Dynamos and Motors, Transformers, Meters, and Lamps.

Rubber Covered and Weather proof Wires, also all other supplies.

R. E. T. Pringle, Imperial Building, MONTREAL.

and lot No. 1065, sixteen arpents and ninety-five perches—without any buildings. 2° Another lot of land made up and composed of lots of land known as number sixteen hundred and seventy and sixteen hundred and seventy-one, of the official plan and book of reference aforesaid, containing in area, to wit: lot No. 1670, fifty-five arpents and a half, and lot No. 1671, eighty-three arpents and sixty perches—with buildings erected on said official lot No. 1670. Reserving, however, from these two lots of land the parts thereof which have been sold to the Grand Trunk Railway Company of Canada. 3° Another lot of land of irregular outline, situate at Quinchien, village of Dorion, and enclosed within the following limits: bounded in front by the public road, in rear by the lot of the representatives Joseph Valois, on one side by the little Quinchien river, and on the other side by the lot of Simon Meloche—with a house and other dependencies thereon erected. Which lot of land is known and designated as number one hundred and forty-six (146) of the official plan and book of reference aforesaid. Reserving from the said lot of land the part which has been sold to Henry Dunberry. To be sold at the church door of the parish of Vaudreuil, on the FOURTH day of DECEMBER next, at ELEVEN of the clock in the forenoon. Sheriff's Office, J. R. THIBAUDEAU, Montreal, 25th Nov., 1896. Sheriff.

*** BLACKMAN'S ***

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*** WHEEL. ***

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DRYING.

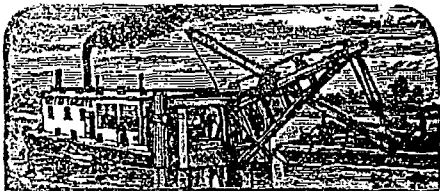
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ESTIMATES for Ventilation, Drying and Cooling given on Application. Send for Illustrated Circular.

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WELLAND, Ont.



Dredges, Ditchers, and Steam Shovels

For Ditching, Dyking, Gold Mining Etc.

Of various styles and sizes to suit any Work.

CENTRIFUGAL PUMPS (for drainage works, pumping sand, gold mining, etc.), **SUBMARINE ROCK DRILLING MACHINERY, HOISTING ENGINES, SUSPENSION CABLEWAYS, GANG STONE SAWS.**

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FOR SALE.

- 1 Iron Cylinder Dryer, 84 in. face, 36 in. dia.
- 9 " " " 72 " " 40 "
- 4 " " " 72 " " 36 "
- 5 Chilled Callender Rolls, 78 in. face, 7 in. dia.
- 1 Iron Roll, 78 in. face, 11 in. dia.
- 2 " " 72 " " 17 "
- 2 " " 72 " " 16 "
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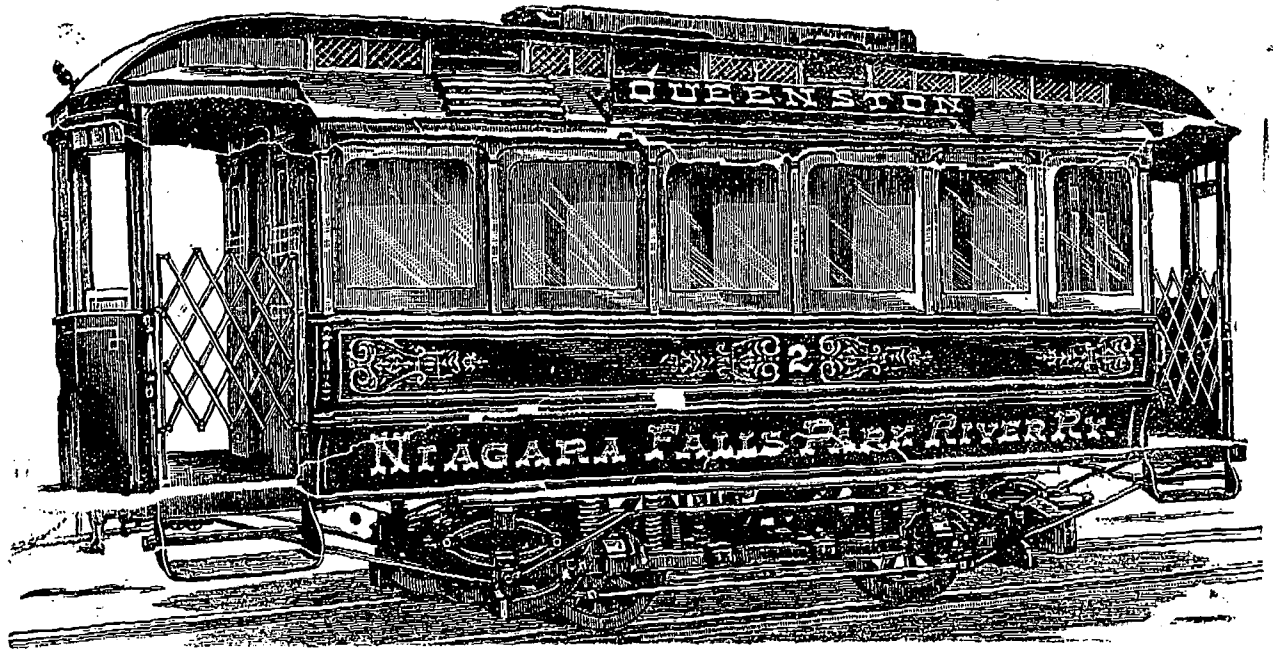
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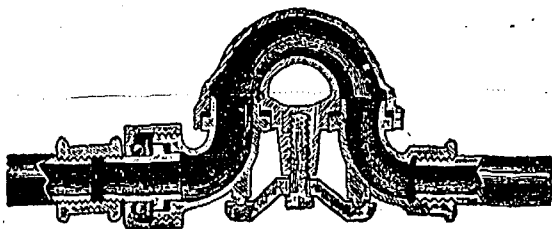
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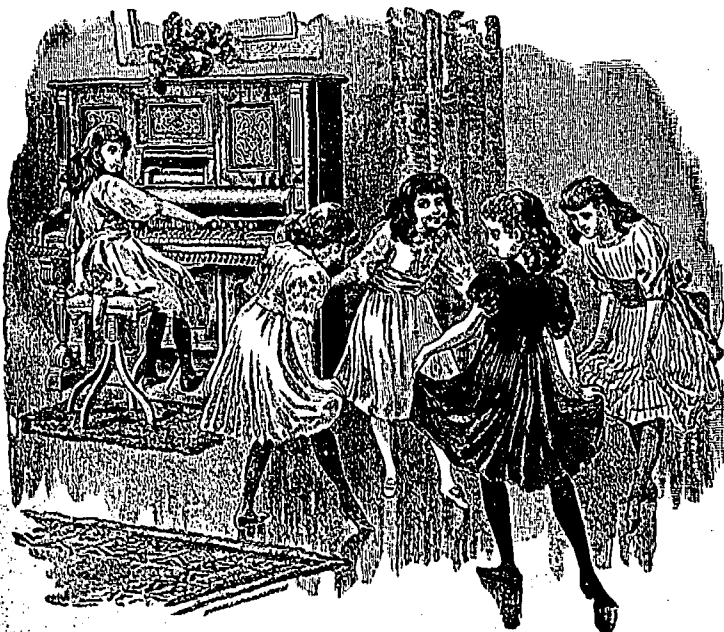
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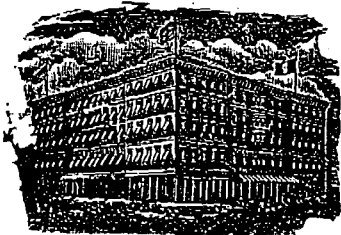
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do	Huffman House,	Huffman & Co.
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BRANTFORD,	Belmont,	F. Westbrook
BUNDAE,	The Elgin,	
DESBOROUGH,	Desbrough House,	Geo. Stewart
GALT,	The Queen's,	G. Lowell
GANANOQUE,	Provincial,	Nell McCarnel
HAMILTON,	The Royal,	Hood Bros.
do	St. Nicholas,	McLean & Smyth
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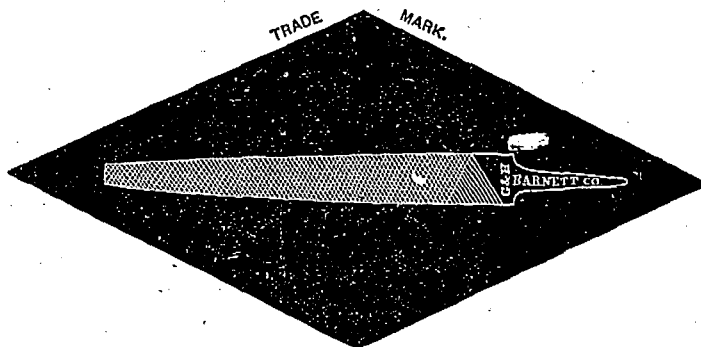
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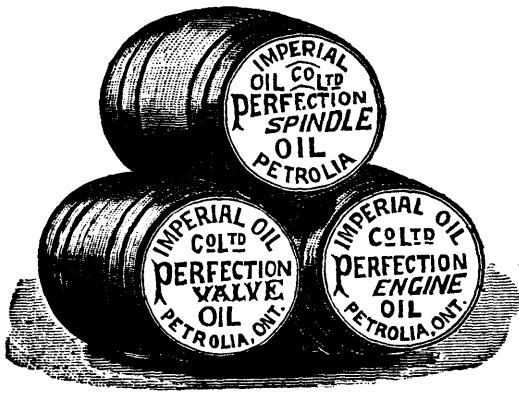
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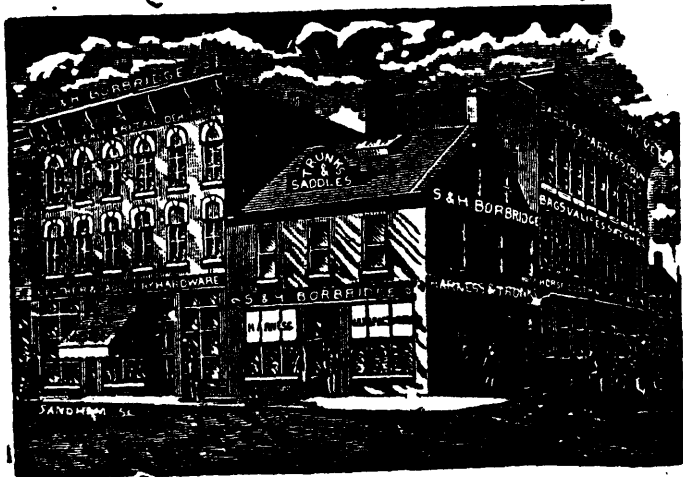
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British Columbia, 1877 6 p.c.	121	124	
1887, 4 1/2 per cent	117	119	
Canada, 4 per cent. loan, 1880	108	110	
3 per cent. loan, 1888	99	101	
Debs. 1884, 3 1/2 per cent	107	109	
Railway and other Stocks.		Nov. 5	
Quebec Province, 5 p. c., 1874	107	112	
1876, 5 p. c.	107	112	
1880, 4 1/2 p. c.	102	104	
1888, 5 p. c.	114	116	
Atlantic & Nth. Western 5 p. c. Guar			
1st M. Bds	119	121	
Buffalo & Lake Huron \$10 shr			12 1/2
do 5 1/2 p. c. 1st mort	184	187	
do 2nd mort	184	187	
Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.	104	106	
Canadian Pacific \$100	59 1/2	61 1/2	
Grand Trunk, Georgian Bay, &c. 1st M.	91	97	
Grand Trunk of Canada Ord. stock			4 1/2
2nd equip. mtg. bds. 6 p. c.	128	128	
1st pref. stock	32 1/2	33 1/2	
2nd pref. stock	19 1/2	19 1/2	
3rd pref. stock	10 1/2	11	
5 p. c. perp. deb. stock	128	128	
4 p. c. perp. deb. stock	81	88	
Great Western shares, 5 p. c.	111	114	
Hamilton & N. W., 5 p. c.	86	88	
M. of Canada Stg. 1st Mort. 5 p. c.	90	92	
Montreal & Champlain 5 p. c. 1st mtg. bds	88	90	
Montreal & Sorel, 1st mtg., 5 p. c.			98
N. of Canada, 1st mtg., 5 p. c.	98	98	
Northern Extension, 5 p. c. pref.	00	000	
Quebec Central, 5 p. c. 1st Inc. Bds	86	80	
T. G. & B. 4 p. c. bonds, 1st mort	107	109	
Well., Grey & Bruce, 7 p. c. bds. 1st Mort	87	99	
St. Law. & Ott. 6 p. c. Bds., 4 p. c.	109	111	
MUNICIPAL LOANS.			
City of London (Ont) 1st pref 5 p. c.			102
City of Montreal stg. 5 p. c.			102
1874			108
City of Ottawa, 4 1/2 p. c. stg. redeem 1878			101
redeem 1876			111
City of Quebec, p. c. redeem 1876			117
redeem 1878			121
City of Toronto, 6 p. c.			99
6 p. c. stg. con. deb. 1874			99
5 p. c. gen. con. deb. 1890			106
4 p. c. stg. bonds, 1921-28			10
City of Winnipeg deb., 1884, 5 p. c.	108	110	
Deb. scrip. 1888, 6 p. c.	121	123	
MISCELLANEOUS COMPANIES.			
Canada Company	18	20	
Canada North-West Land Co.	80	40	
Hudson Bay	14 1/2	15	

HOTEL DIRECTORY--Continued

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

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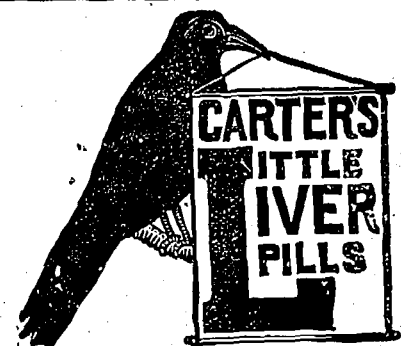
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British American Fire and Marine.....	10,000	3½-6mos.	350	\$50	118 11 ⁸
Canada Life.....	2,500	5-6mos.	400	50	610 67 ⁸
Confederation Life.....	5,000	7½-8mos.	100	10	275 27 ⁸
Western Assurance.....	25,000	5-6mcs.	40	20	162½ 162
Guarantee Co. of North America.....	18,372	6	50	50

BRITISH AND FOREIGN.—Quotations on the London Market, Nov. 14 1896 Market value p. p'd up sh.

Atlas.....	24,000	22 p. s.	50	6	£25	£29
British and Foreign Marine.....	87,000	25	20	4	£24	£25
Caledonian.....	21,500	24	25	5	£30-0-0	£30
Commercial U. Fire, Life and Marin.....	50,000	25	50	5	£37	£38
Edinburgh Life.....	5,000	19s	100	20	54-0-0	00
Fire Insurance Association.....	100,000	5	£10	£2	3	5
Guardian Fire and Life.....	200,000	8½	10	5	11½	11½
Imperial Fire.....	60,000	20 p. s.	20	5	29	20
Lancashire Fire.....	136,493	5	20	2	4½	5½
Life Associati n of Scotland.....	10,000	17-6-7 p.c.	40	8½	40-0-0	0-0
London Assurance Corporation.....	35,852	20	25	12½	£61	62
London & Lancashire Life.....	10,000	10	10	2	4½	5
Liv. & Lon. & Globe Fire and Life.....	245,640	85	St.	2	53	54
National of Ireland.....	40,000	£25	2½ p.c.	£3½	44	00
Northern Fire and Life.....	30,000	30	100	10	77	79
north Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	6½	27	35
Phoenix Fire.....	53,776	23s	50	5	£41	£42
Queen Fire and Life.....	200,000	30	10	1	7-1-16	6-13-16
Royal Insurance Fire and Life.....	125,234	58½	20	3	53½	54½
Scottish Imperial Life.....	50,000	8½d	10	1	1-17-0
Scottish Provincial Fire and Life.....	20,000	16	50	3

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

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

Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL

LANSING LEWIS, Manager.

THE NORTH AMERICAN LIFE ASSURANCE COMPANY,

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

President, - John L. Blaikie.

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

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

Cash Income..... \$ 581,478.24
Expenditure including death claims, endowments, profits and all payments to policy-holders 262,284.33
Assets 2,300,518.15
Reserve Fund 1,795,822.00
Net Surplus 403,218.35

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

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

Invested Funds, \$40,822,724
Funds invested in Canada, over 1,000,000

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

Canada Board of Directors:

HON. HENRY STARNES, Chairman.
EDMOND J. BARREAU, Esq.
WENTWORTH J. BUCHANAN, Esq.

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

Head Office, Canada Branch:
MONTREAL.

THE WATERLOO MUTUAL

Fire Insurance Company.

Established in 1862. Head Office, Waterloo, Ont.

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

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

MERCANTILE FIRE INSURANCE COMPANY.

INCORPORATED 1875.

Head Office, WATERLOO, ONT.

Subscribed Capital.....\$300,000 00
Deposit with Dom. Govt..... 50,779 76
All Policies Guaranteed by the London and Lancashire Fire Ins. Co. with Assets of \$15,000,000.

WM. A. SIMS, Pres. JOHN SHUH, Vice-Pres.
JAMES LOCKIE, Man. Dir.
T. A. GALE, Inspector.

"The St. Lawrence" FIRE INSURANCE COMPANY,

Incorporated 1886.
Capital - - \$250,000.

Head Office: 10 Place d'Armes, MONTREAL
J. Gustave Lavolette, Pres. F. Gauthier, Man.

Get an Estimate

FOR

CATALOGUES.

OUR BUSINESS DIRECTORY.

CANNED GOODS, FRUIT & VEGETABLE.
Trenton, Ont. - Log Cabin Brand, - Miller & Co

FURNITURE MNFRS.
Belleville, Ont. - Geo. S. Tickell & Son

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

STREET CARS, OMNIBUSES & HORSE
ONS.
Belleville, Ont. - St. Charles & Pringle

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

New York, April 29th, 1896.

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

Address all communications,

Montreal Pharmaceutical Journal,
59 St. Sulpice St. MONTREAL

NEW YORK LIFE
INSURANCE COMPANY,
JOHN A. McCALL, President.
 January 1st, 1896.
 Total Assets, \$174,791,000.
 Actual Surplus, \$24,038,877.
 Insurance in Force, \$800,000,000.

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

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

THE . . .
BRITISH EMPIRE
MUTUAL
LIFE ASSURANCE COMPANY,
OF LONDON, ENGLAND.
ESTABLISHED 1847.

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

Government Deposit, - \$747,207.34
 RESULTS OF VALUATION 1895.

Larger Cash Surplus,
INCREASED BONUS.

Valuation Reserves Strengthened,
 IMMEDIATE ANNUITIES GRANTED.
SEND FOR TERMS.
 F. STANCLIFFE, Gen'l Manager.

CONFEDERATION
LIFE ASSOCIATION,
 Head Office: - TORONTO.

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

Cash Values,
 Paid up Policies,
 Extended Insurance.
GUARANTEED IN THE POLICY.

Montreal Office:
 207 ST. JAMES ST.
 H. J. JOHNSTON,
 Manager, P.Q.

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 Best Serves Himself."**



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"GOODYEAR METHOD"
 of Shoe making in its advantages for every kind of wearer.

You will serve your own best interests by recommending only

→ **Goodyear WELTED SHOES.**

WESTERN ASSURANCE COMPANY.

FIRE AND MARINE. Incorporated 1851.
 Assets, over \$2,320,000.00
 Income for Year ending 31st December, 1895, over - 2,400,000.00

Head Office. - Toronto. Ont.
 Geo. Cox, President. J. J. KENNY, Vice-President & Man.-Dir.
 C. C. FOSTER, Secretary.
 J. H. ROUTH & SON, Managers Montreal Branch.
 190 ST. JAMES STREET.

COMMERCIAL UNION

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 Of London, England.
FIRE! LIFE! MARINE!
 Agencies in all the principal Cities and Towns of the Dominion.
 HEAD OFFICE, Canadian Branch, - MONTREAL
 JAMES MCGREGOR, Manager.

THE IMPERIAL
INSURANCE COMPANY LIMITED

FIRE.
 LONDON.
 ESTABLISHED 1803.
 SUBSCRIBED CAPITAL, \$6,000,000
 PAID-UP CAPITAL, 1,500,000
 TOTAL INVESTED FUNDS OVER 8,000,000
 Canadian Branch:
 COMPANY'S BUILDING, PLACE D'ARMES, MONTREAL.
 G. R. KEARLEY, RESIDENT MANAGER

THE **LONDON**

Guarantee and Accident Com'y, Ltd.
 Of London. England.
 Deposit at Ottawa \$73,000.00
 Funds exceed \$1,500,000.00
SURETYSHIP BONDS issued promptly at lowest rates to all persons in positions of trust where security is required. Accident, Elevator and Employer's Liability Policies issued. Agencies throughout Canada, United States, Europe and Australia.
 Canada Branch, TORONTO.
 Montreal Chief Office, 180 St. James St.
 A. I. HUBBARD, Manager for Canada