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MONTREAL.

# THE CANADIAN JOURNAL OF COMMERCE

## FINANCE AND INSURANCE REVIEW.

Vol. 42. No. 7.  
NEW SERIES.

MONTREAL, FRIDAY, FEBRUARY 14, 1896.

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EDITOR AND PROPRIETOR.

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Capital Paid-Up.....1,500,000  
Reserve Fund.....720,000

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The Chartered Banks.

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Letters of Credit and Circular Notes for travellers  
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The Chartered Banks.

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Rest, - - - - - 280,000

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Buffalo, Queen City Bank.  
Chicago, Ill. Globe National Bank  
Detroit, First National Bank  
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The Standard Bank of Canada

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

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All banking business promptly attended to. Cor-  
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Traders Bank of Canada

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Capital Paid-Up.....700,000  
Reserve Fund.....85,000

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

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Bank. Boston—Suffolk National Bank. London,  
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Reserve Fund, 320,000.

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Capital Subscribed, \$2,500,000 00  
Capital Paid-Up, 1,250,000 00  
Reserve Fund, 325,000 00  
Contingent Fund, 84,025 40  
Total Assets, 5,454,720 34

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, 2,641,274 27

ROBERT REID, Collector of Customs, President.

T. H. PURDOM, Barrister, Inspecting Director.

N. MILLS, Manager.

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**Provident and Loan Society**

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

Capital Subscribed, \$1,500,000 00  
Capital Paid-Up, 1,100,000 00  
Reserve and Surplus Funds, 330,027 00  
Total Assets, 3,730,575 85

Deposits received and interest allowed at the highest current rates.

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

Banking House—King Street, Hamilton.

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

INCORPORATED BY SPECIAL ACT OF THE LEGISLATURE.

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

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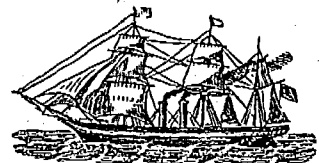
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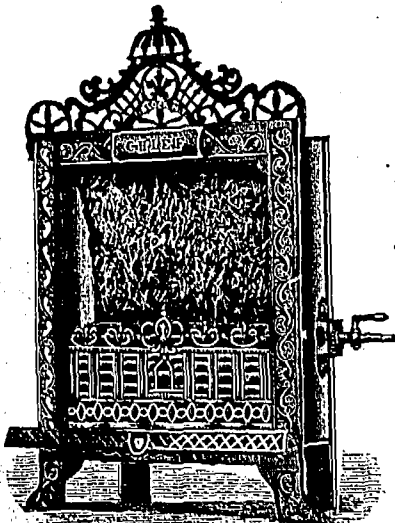


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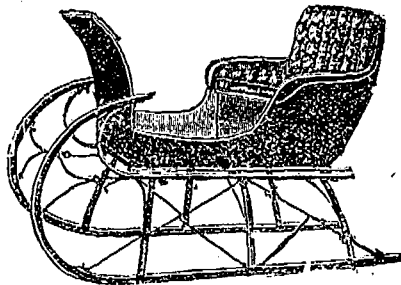
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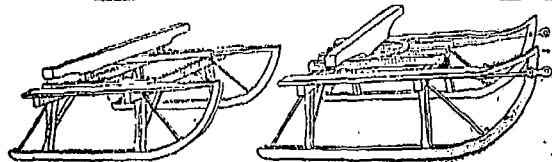


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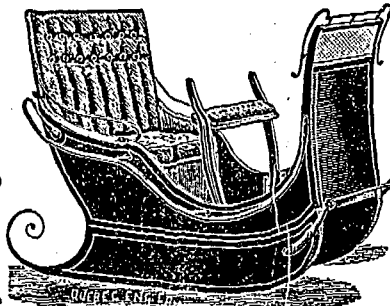
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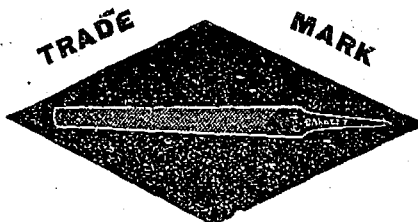
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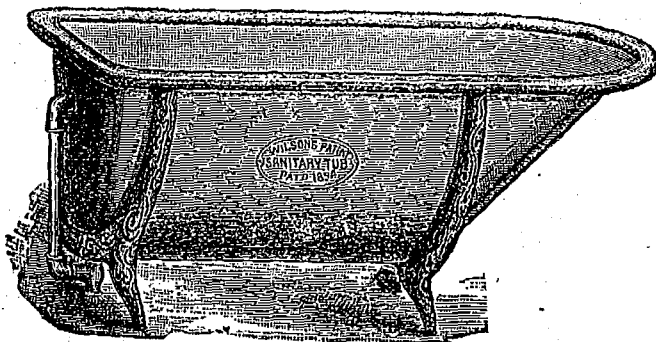
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SPRING TRADE 1896.

WHOLESALE.

OUR TRAVELLERS ARE NOW ON THE ROAD.

Samples FOR Spring

Are now being shown by our travellers.

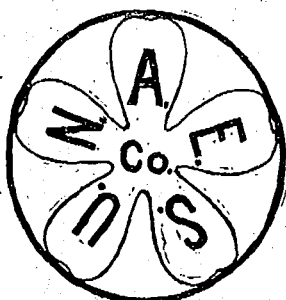
FOR STYLE, FIT and FINISH, we are fast getting to the front.

We fit every man who wears Clothing and guarantee satisfaction.

**McMARTIN, CAMPBELL & CO.,**

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256 St. James Street, - - MONTREAL.



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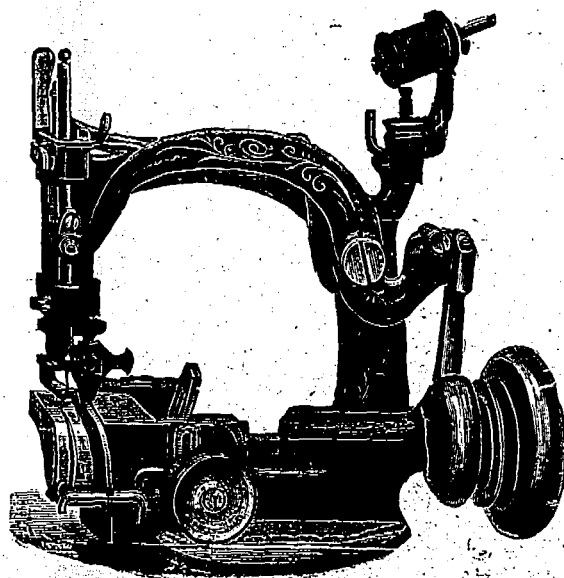
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Best Method for Removing the Hair from Seal, Otter, Conies, Etc.

All Skins unhaired by electric process unless stamped with our trade mark are not genuine.  
For the accommodation of European and Canadian trade, this Company has established a branch at 9 Rue de L'Epinette, St. Mandé, (Seine) France.

ALL ORDERS PROMPTLY ATTENDED TO.



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**BRAUTIGAM,**

Machinist and Manufacturer of Special Machines for Hat Manufacturers.

148 & 145 ELM STREET  
NEW YORK.

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

Machines of every description designed and manufactured.

Send for Catalogue.

The duty collected on cigars in Canada during January, was \$1,481.18, representing 8,571,855 cigars, of which by far the largest is from the factory of S. Davis & Sons.

Mr. SPROULE's bill to prevent the adulteration of honey offered for sale, has passed through committee, after considerable discussion, without amendment.

RIDEAU, OTTAWA — The original painting, "The Highland Keeper's Daughter," is in the possession of Robt. Rawlinson, C.B., of West Brompton, England. The scene is Loch Etive, near Oban. The engraving, which is the frontispiece in "Modern Art," is by C. Cousen.

The Mercantile Ins. Co. of Waterloo, Ont, has been absorbed by the London & Lancashire and will be managed from the Toronto office of the latter company. The system will not be changed.

Cable advices from Norway say that the market there for cod liver oil is very firm and advancing. The latest quotations are equivalent to \$52.50 here.

At the annual meeting of the Montreal Cotton Co., this week, a quarterly dividend of 2 per cent. was declared. The board of directors, elected were:—A. F. Gault, president; Chas. Garth, vice-president; E. K. Green, J. Grenier, Hon. J. K. Ward, S. H. Ewing, and R. R. Stevenson.

To the Trade

Just Purchased.

60 Barrels  
Cod Liver Oil,  
10 Tons

\* Glycerine \*

And can offer special quotations for present and forward delivery.

**EVANS & SONS, (Limited)**  
Wholesale Druggists, etc., Montreal & Toronto.

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## The "AMERICAN" BATTERY

Send for new "LIGHT AND POWER" Catalogue.

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

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

### DURABILITY and EFFICIENCY.

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

Contains no "Active Material" Artificially Applied.

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

No "Paste" Used.

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

—HENRY & STRYDE, bakers, Montreal, has held a meeting of creditors, started in February, 1894. They had but limited means and lacked experience so could not face keen competition.

—THE total sales of coffee in the United States last year, including sales on Canadian account, were 272,506 tons, as against 263,274 tons in 1894, and 247,717 tons in 1893.

—THE directors of the Canadian Pacific Ry., have declared a dividend of 1½ per cent. on the common stock for 1895. The gross earnings last year were \$18,941,036, and the net earnings \$7,480,950. After deducting fixed charges, there is, it is given, a surplus available for dividends of \$1,374,365.

—THE Vancouver market, which has been suspended for some time, is to be revived. Farmers have been communicated with and the Canadian Pacific Railway will reduce rates from inland centres. Thursday will be the weekly market day.

—THE creditors of the insolvent Commercial Bank of Manitoba have been favored with a further dividend of 10 per cent. declared by the liquidators. This makes an aggregate of 70 per cent. paid to creditors. The total amount refunded, including preferential claims, since the failure of the bank, is \$1,036,703. But what about the poor shareholders.

—AN immigration convention has been called to meet in Winnipeg on February 27 and 28. Representation by delegates is being asked from all cities, towns, and municipalities from Port Arthur to the Pacific Coast, as well as from western commercial, railway and industrial interest.

—THE Merchant's Manufacturing Co., elected the following officers and directors, at their recent annual meeting:—President, A. A. Ayer; vice-president, G. Cheney; R. B. Angus, J. P. Cloghorn, Jas. Crathern, Jonathan Hodgson, R. Mackay, and W. G. Cheney.

—S. A. CRAWLEY & Co., hardware, Chilliwack, B. C., are asking an extension of time. In business 6 or 7 years and for a time prospered. They commenced to credit too freely and got too much out in book debts, became hard up and had to take above step. It is thought they have a nominal surplus.

—ALBERT VIVOND, general store, Hudson, Vaudreuil Co., Que., has assigned with liabilities of \$15,000. Established a good many years but opened a branch in Vars early in 1892, subse-

# William A. Rosenbaum,

## ELECTRICAL EXPERT and PATENT SOLICITOR,

177 Times Building, - - - NEW YORK CITY.

quently opening another in Wendover. In December 1893 he obtained a settlement at 60c in the dollar and went on again, but has had uphill work ever since.

—IN referring to the annual shipments of Bisquit, Dubouche & Co., Cognac, France, in a recent issue, we mentioned "Henry Chapman & Co.," as the agents for Montreal. It should have read W. R. Wonham & Sons of this city, who, as recently explained, are successors to the old firm above named, in which Mr. Wonham sr., was a partner, and a successor under the old name for years. The firm of Bisquit, Dubouche & Co., are the second largest shippers of cognac in the world.

—FIRE INSURANCE FIGURES, 1895.—Mr. Thompson of Toronto, manager for Canada of the Lancashire Ins. Co. writes us: "You are right in supposing that our heavy loss ratio is due to the three large fires in Toronto. The amount we paid in those three conflagrations represents over 20 per cent of our premium income. We had also our share of the British Columbia fires." With these the ratio of Losses Incurred to Premium Income is but 78.04. The figures in our table gave the proportion of losses paid. In their replies to our request for figures, several of our underwriting friends substituted the word "Incurred," which led to a clerical error in the table.

—CAPTAIN J. RITCHIE, well known among Canadian business men, is retiring from the position of Commander of the Allan S.S. "Parisian." His friends at a meeting held in the Board of Trade, passed a resolution expressing their appreciation of his services to the St. Lawrence route, and appointed a committee to prepare an address and presentation. The latter will probably take the form of a piece of plate. Capt. Ritchie is probably one of the most popular commanders on the Atlantic service, from whatever port of sailing. Even the very children had a kind word from the Captain—and it was a case of "once known, never forgotten."

—A USEFUL LITTLE BOOK.—The "Kickapoo Doctor" is the title of an 8vo pamphlet of 36 pages, just issued by the celebrated Kickapoo Medicine Co. of New Haven, Conn. and Mont-

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

APPROVED APPLIANCES FOR

Elevating, Conveying and Transmission of Power.

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

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Softer and Cleaner Batting.

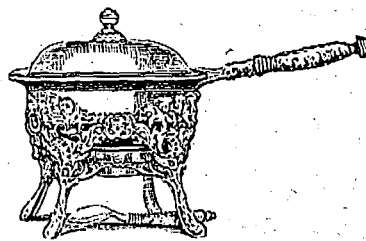
**NORTH STAR,  
CRESCENT,  
PEARL,  
PATENT ROLL COT-  
TON BATTING.**

marked improvement  
in the quality of

Will make these goods sell  
nationally well in 1895-96.

Baled or Cased in 4, 6, 8, 12 or 16 oz. Rolls.

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Ranges, Stoves,  
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Goods.

Plumbing, Heating, Gas-  
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Stove repairs a specialty.

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## "VICTORIA"

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

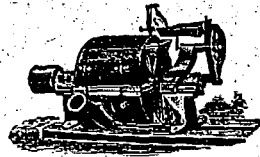
The VICTORIA MATCHES are warranted equal  
in quality to any other brand on the market.

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

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



Best in the market, sells at sight. Solid tempered Steel Knives, opens all size cans, the only can opener that does not hurt the hand in some way. First one sending fifty cents gets four samples and the exclusive agency for one city. Agents wanted in every city. Will pay large commission. Address  
**PHILIP KRON,**  
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—We are always glad to submit our goods for inspection ; if you like to see samples write to that effect. Letters and telegraph orders promptly attended to. Waldron, Drouin & Co., 507 St. Paul Street, Montreal.

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

real, Canada. The work is replete with condensed rules for the sick-room, dealing with Bright's Disease, Diabetes and other "ills to which flesh is heir to" in young, old and middle-aged people. The colored plates, showing the anatomy of the human system complete and the condition of various portions of the body in disease with illustrated instructions for treatment by means of the Company's specifics, all combine to render the "Kickapoo Doctor" one of the most interesting and useful books of the kind ever published. Send for free copy.

J. S. Whittaker, tailor, Barrie, Ont., has assigned. He succeeded H. P. Sanders in 1886, and had a small capital, but seems to have lost money in a land deal in British Columbia. In 1894 he effected a quiet settlement with creditors, and obtained another quiet settlement from two of his principal creditors last fall, but this does not appear to have been sufficient.—B. G. Kelly, tinsmith, Clarksburg, Ont., has assigned. In business several years and at one time was thought to be in a fair position for one in his line. The above comes as a surprise.

—THE CAMPBELL FURNITURE Co., Toronto, has assigned. In business since last spring, J. F. Campbell it is understood, being sole owner of the business. He claimed at start to have a moderate capital but was unable to succeed in face of competition—J. Patterson & Co., tailors, Hamilton, Ont., have assigned. In business about 10 years but means were limited and though they did their best could not of late make the business pay—

—THE affairs of the Grand Union Hotel, Toronto, the proprietor of which, W. C. Price, recently assigned, are turning out badly. It is now said that the assets are not likely to realize enough to pay the first mortgage. The total liabilities of Mr. Price were \$11,157.82, of which the secured amounted to \$0,257.53, unsecured \$3,614.74 and preferred \$1,185.55. The assets amounted to \$10,964.42, and consist of furniture, fixtures and

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The J. C. McLaren Belting Co.,  
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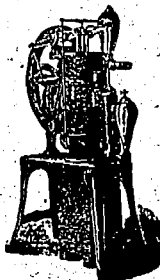
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 Canadian Woollens and Cottons  
 from all the different mills.

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Do You Use Water . . .  
 Do You Want it Every Day ?



Only the best pump will meet this want.  
 The best ones are the  
**Rider and Ericsson Hot-Air Pumps**  
 s a record of twenty years proof enough? They re not "the cheapest." The best of anything s never cheapest in first cost. But you do not buy pumps every day, and in the "long run" the lowest priced things are not always the cheapest. Any boy can run our engines, and under all circumstances they are absolutely safe. If interested, send for catalogue "J" and state conditions under which your pump will have to work.



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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 Buildings. A large stock of Rolled Steel Beams, Joists, Girders, Channels, Angles, Ties, Z Bars and Plates always on hand, in lengths to thirty-five feet. Tables, giving size and strength of rolled beams, on application. Post Office Address: MONTREAL

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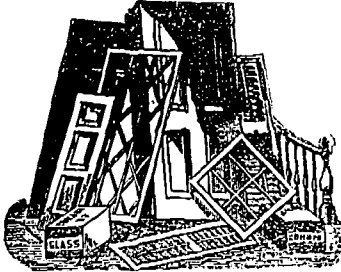
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Dress Goods, Ribbons, Cloves, Hosiery, Linens, Cashmeres, Novelties, Smallwares.

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All kinds of Building Materials, Fittings for Banks, Stores, etc., a Specialty.  
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DRY AND GROUND IN OIL.

Varnishes, Oils, Window Glass, Star, Diamond Star and Double Diamond Star Brands. English 16, 21 and 24 oz. Sheet. Rolled Rough and Polished Plate Glass. Colored Plain and Stained Enamelled Sheet Glass. Painters' and Artists' Materials. Chemicals, Dye Stuffs. Naval Stores, &c., &c., &c.

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310, 312, 314 & 316 St. Paul Street

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**Curtain Stretchers!!**

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Special Agent for Beam Warps for Ontario.

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**FINLAYSON & GRANT,**

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

good will. Mr. Soby, the previous proprietor, has a first mortgage for \$4,203.85 and the O'Keefe Brewing and Malting Company a second mortgage for \$1,878.63. A number of Toronto houses are creditors for fixtures, supplies, etc. The hotel is at present being run by the O'Keefe Company pending the sale. The inadequate capital, several thousand dollars, was understood to have been contributed by his better half.

—Z. CORNEAU, drygoods, Actonvale, Que., has effected a settlement at 50c, cash on liabilities of about \$1,400, and nominal assets about \$1,000. It is said he only had three creditors. Had been in business about 10 years in a small way, but trade has been dull, and with competition very strong he was at no time very free from anxiety—J. A. Dupuis, hotelkeeper, Longueuil, Que., assigned to the court on Feb. 7th, with liabilities of \$1,986; Principal creditors are, Banque du Peuple, \$300; Larry A. Wilson, \$239; Dufresne & Mongenais, \$200; C. H. Barrette & Co., Longueuil, \$800. A meeting of creditors has been called for the 18th inst., to appoint a curator. The proprietor of this business was Dame Emma Hemond, wife of Jules A. Dupuis. Her hus-

band is a young man, who worked for J. C. Hemond & Co., wholesale shoes. He left them to go to Chicago, where he went into a retail tobacco business. This he sold out, and put the proceeds into this business in the name of his wife. Paid a small amount down and got time on balance. The business was well established but he lacked experience.

THE COLLAPSED ORDER OF TONTI.—Readers who have written concerning the Order of Tonti will doubtless be interested in the following from the Philadelphia Record: "The Supreme Court has decided that all holders of certificates in the Collapsed Order of Tonti shall share alike in the distribution of the funds in the hands of the assignee. The decision affirms the decree of Common Pleas Court, which confirmed the report of the auditor and dismissed the appeal. The effect of this decision is to deny the claims of the matured certificate holders to be paid in full and to affirm the ruling of the auditor awarding a dividend to all members, matured and unmatured, in good standing on March 13, 1895. The dividend is twenty-five per cent. upon the amount paid in by each member in good standing, less sick benefits received by him and interest thereon. The case now goes back to the auditor to prepare a schedule of distribution in accordance with this decision, and as soon as this is completed and confirmed by the court the assignees will make distribution

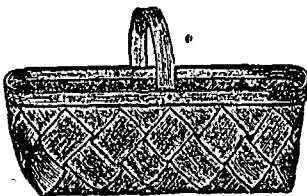
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- 1, 2, 3, bushel, grain and root baskets.
- 1, 2, 3, satchel lunch baskets.
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- Butcher and crockery baskets.
- Fruit packages of all descriptions.

For Sale by all Woodenware Dealers  
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Manufacture Superior

Church, Chime and Peal Bells.

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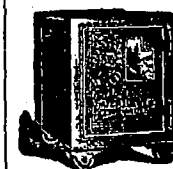
From reflection.  
 On an astonishing flood of clear, white, penetrating LIGHT.  
 In it we shed still more LIGHT in a little book, for a copy of which address  
**R. E. DIETZ CO., 60 Laight St., N.Y.**  
 Mention this paper and get special discount.

**"Dietz"**  
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DEALERS AND AGENTS—  
 We want dealers and agents all through Canada to handle this lamp. If you want to sell an article of easy sale, with a fair profit in it, write to us.

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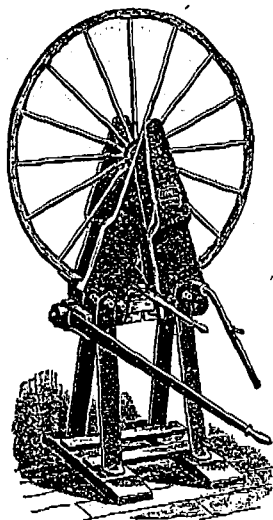
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A truly wonderful and efficient machine for setting tires "cold BY HAND without taking out the bolts. Every blacksmith can now have one, and the saving in time, labor and fuel will more than pay for it every season.

Sets all light tires up to 1 1/2 x 3/4, wheels from 3 ft. to 4 ft. 4 in. diameter. Simple, strong and durable, easily operated by any intelligent person from the instructions accompanying each machine.

If castings break, duplicates will be furnished free. If bolts or wrenches break any blacksmith can mend them. A Good, Strong, Stupple, Durable, Profitable Machine. The result of twenty five years' experience in the business of Setting them Cold.

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

Mail address, 105 Melga Street.

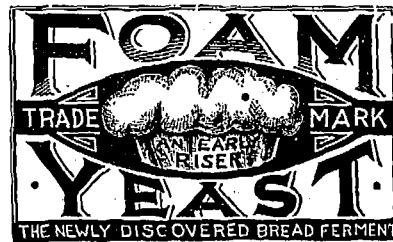
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Ask your Wholesale Grocer  
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The Foam Yeast Co., Ltd.,

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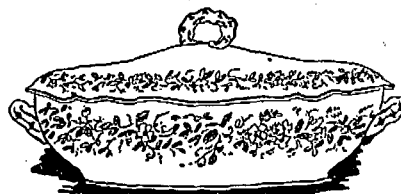


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Sun Life  
Building,  
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Stock of Standard  
Lines on hand.

## A T. WILEY & CO.,



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

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Importers of

China, Glass-  
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Household  
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etc.

Dinner Sets a Specialty.

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

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

in accordance therewith. As there are more than 15,000 certificates entitled to a dividend the preparation of the schedule involves a large amount of detail work, and it will probably be several weeks before actual distribution can take place.

—We note the following Quebec failures:—Chas. Briard, general store, Valletort, is reported to be in difficulties, and we understand a creditor residing in the country is endeavoring to get signatures for his appointment as provisional guardian, should an assignment be made. The concern is only a small one, and liabilities not very heavy. This is the case of a farmer turned merchant—Oscar Fortin, fancy goods, Quebec, has made a voluntary assignment to Nap. Matte, and a meeting of creditors will shortly be held. The estate is only a very small one, and liabilities will be light, as he was never a very good mark for credit—R. Smardon & Son, wholesale shoes, Three Rivers, have assigned at the instance of Gaspard Rochette. Liabilities

and assets are placed at about \$10,000; a meeting of creditors has been called for the 15th inst. Mr. Smardon, who originally established this business, is well known in the leather trade. He began some years ago in Montreal, being at one time of the firm of Smardon & Young, which did an extensive trade. Young withdrew with considerable capital, and Mr. Richard Smardon continued, but failed shortly afterwards. He re-started almost immediately, but again assigned in a few years, settling this time at 45 cents in the dollar, getting assistance from a brother to an extent of something like \$35,000. After this he moved to Three Rivers, but was put to a good deal of expense in fitting up his factory, etc., and although he received quite a substantial bonus, it was very much doubted if the move was a wise one. In May 1889 he was again obliged to ask indulgence from creditors, seeking an extension of time, which he obtained, spread over 12 months. His business for some years was quite an extensive

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Metals, Tinplate, Tinware,

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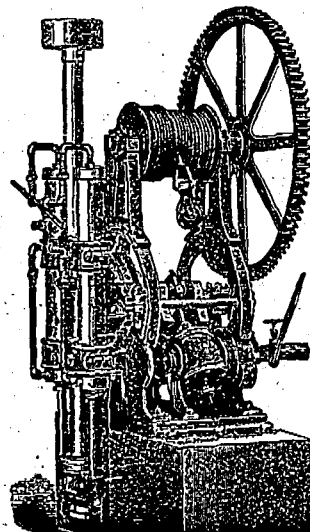
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For Prospecting for Minerals, Well Boring, Shafting, Tunneling, Sounding for Foundations for Buildings, Submarine Soundings, Blasting. Furnish a complete record by taking out a Solid Core of Strata Penetrated.

A Large Stock Of Machines and Supplies all constantly on hand.

Diamonds, Carbon & Bort a Specialty.

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# LYMAN'S FLUID COFFEE

It is fragrant, delicious, and can be prepared in a moment.

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

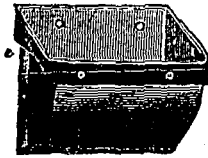
Buy a bottle from your druggist or grocer, and you will never want any other.

LYMAN SONS & CO., MONTREAL.

ESTABLISHED 1886.

**CHAPUT FRERES,  
COMMERCIAL \* AGENCY,**  
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The best and most reliable information that can be obtained is supplied to the patrons of this Agency.



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Manufactured by . . .

John Radigan & Co., - 46 Kelley St.,  
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Established 1819.

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—\*COGNAC.\*—

SHIPPERS OF THE MOST FAMOUS VINTAGES IN WOOD AND CASE.



Chas. W.  
Murphy & Co.,

(Successors to  
Jas. Guest & Co.)

Commission  
Merchants,

27 & 29

St. Sacrament Street,

MONTREAL.

General Agents for  
Canada of the Superior  
and Popular Brand of

## Scotch Whiskey

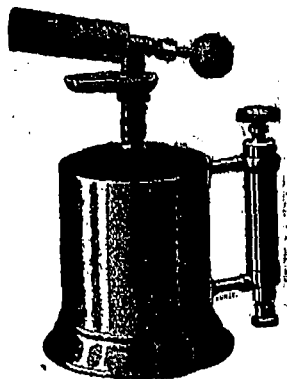
Indicated in the engraving herewith, and of other first-class brands of Liquors,

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

one, but through heavy losses and other causes, he again failed, assigning to the court in April 1893, with direct and indirect liabilities of over \$125,000. His son then made an offer for the estate, and a new firm was formed, which was composed of Richard Jarvis Smardon and Sarah Charlotte Langley, they buying in the old estate and continuing the business, but they in turn assigned in April 1895, with heavy liabilities. They made an offer of 25 cents in the dollar, which was finally accepted. Miss Myra Smardon then registered under the old style, but they were only able to continue for a few months, and the present assignment is the outcome of this last firm—Villeneuve, Frere & Co., drygoods merchants, Quebec, have suspended payment, with it is understood the intention of making a voluntary assignment through Lefebvre & Taschereau. This is the second failure within a little over a year, having assigned in January 1895 with liabilities of over \$10,000, when they were sold out by a curator. They resumed under cover, Marie Josephine Morrisette being the only registered partner. Previous to failures, they had effected a compromise in August 1894 at 70 cents in the dollar, but they were unable to carry this out. Active competition, close prices and rather poor management is at the bottom of their non-success. Liabilities not believed to be heavy.

—AMONG the failures in Ontario during the week we note the following:—A. J. McLean, tailor, Toronto, who began 7 or 8

years ago has been obliged to compromise with his creditors at 40c in the dollar. His trade has always been quite limited, and he worked at very close prices. Was originally in partnership with his brother, as McLean Bros. His trade has been mostly custom work. His liabilities will scarcely exceed \$1,000 or \$1,200—John Cunningham, general store, Pembroke, has been in difficulties for some little time, and an arrangement is being put through by which creditors will accept 45c in the dollar. This will be secured on real estate belonging to his wife. The liabilities are some \$10,000. As soon as this composition deed is complete, his manager, Mr. Ryan, will become a partner, investing \$1,000 of his own money; and the sole running of the business will rest with him. Cunningham for some time past has been unable to attend to the business himself, on account of some indisposition and it is hoped under the new order of things, prospects will improve. The business was established about 35 years ago, by Mr. Cunningham, who afterwards had a partner as Cunningham & Shae, but since spring of 1892, has been alone—R. F. Lacey & Co., manufacturers of uppers, London, have an old established business, ran with a fair amount of success, but they have latterly met with losses. Mr. S. Lacey of the firm died in Oct. last and his affairs were left in the hands of the Ontario Trust Corporation Co., who had been endeavoring to get a settlement. The creditors generally have agreed to accept



## "Imperial" Hot Blast Blow Pipe

FOR GASOLINE.

Superior to all others.

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

Everyone Warranted and Tested to  
30 pounds pressure.

Packed one dozen in a case.

PRICE, \$5.00 each.

LATEST! CHEAPEST! BEST!

White Manufacturing Co.,

40-42 State St., Chicago, Ill.

WE OFFER A LARGE LOT OF

FRESHLY CUT . . . . .

## Figured Walnut Veneers

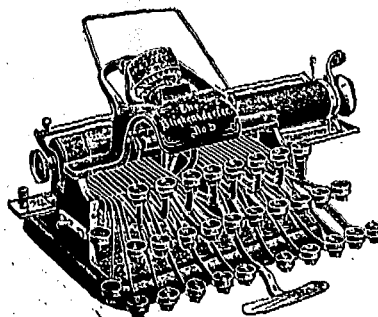
Correspondence invited.

WM. E. UPTEGROVE & BRO.

Veneer and Lumber Merchants,

FOOT EAST 10th ST.,

New York.



## Blickensderfer

—\* NO. 5 \*—

Wonderful Typewriter.

4 Letters and Characters. Weight, Six Pounds.

PRICE, \$45.00. FULL KEYBOARD.

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

OREELMAN BROS., Agents,

Georgetown, Ont., Canada.

## HENRY PORTER,

Tanner and Manufacturer of

Leather Belting, Fire Engine  
Hose, Harness

Moccasin, Lace, Russet and

Oak Sole Leather

Office and Manufactory:

436. Visitation St., - MONTREAL

**SPECIALTY IN  
Men's Goods**

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

Representatives in all Provinces.

**Glover & Brais**

184 MCGILL STREET,

Montreal, Canada

Established in 1877.

**Sanitary Soap Vase**



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

Affords . . . each user fresh, dry pure soap.

The only Clean, Sanitary, and Safe way to use soap.

Agents Wanted.

**SANITARY SOAP VASE CO.,**

Aqueduct Bldg.. ROCHESTER, N.Y.

**To Architects,  
Builders and Owners.**

Attention is called to Fire-Proof and Vermin-Proof

**Mineral Wool,**

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

Sample & Circulars Free.

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

50c in the dollar, spread over 9 months; R. F. Lacey to continue the business alone. It will be uphill work, but he has good ability—F. E. Harper, furniture, Havelock, has assigned to S. Forrest, after having been engaged in a limited way. He has had a chattel mortgage against him, and consequently uphill work. Strong competition and lack of push and attention have worked against him. The estate is light—Wm. Galbraith, dealer in flour, etc., Toronto, failed in Nov. last with liabilities of some \$23,000, and assets nominally \$5,000, the latter represented mainly by equity in property, book accounts, etc. Meantime nothing has been done until the present offer of 15c in the dollar. This is probably as much as the estate is worth. At one time he had quite a successful business, and was in fair circumstances, but through speculation has gradually lost money—F. H. Magee, harness, Fenelon Falls, has assigned to W. McArthur. The business dates from 1891. Went into partnership with one Jewell in 1894, dissolving early in 1895. Since carrying on alone, in a hand to mouth way—Geo. D. Barr, men's furnishings, Hamilton, has assigned to F. H. Lamb. He had been in business since 1891, succeeding C. R. Caten. Previous to that he had been clerk. He had some capital when he started, and his wife had real estate. He claimed about a year ago to have assets of over \$3,000, with liabilities of \$3,333. This surplus has been wiped out through competition and bad debts. A meeting of creditors will shortly be held, at which he will probably make an offer—Wilfrid Barbeau, plumber, Ottawa, has assigned. He had been in a small way; his assets quite limited and liabilities are said to be quite small—W. H. Davis, grocer, Napanee, has presented a statement to his creditors, showing assets of

\$543, and liabilities of \$1,257. He offers to pay 20c in the dollar, but this is not likely to be accepted. Has been in business here since spring of 1885. He was then of firm of Davis & Fleming, but dissolved in 1897, and since that time has been running the business on own account. Lack of capital and keen competition told the usual tale—Jas. Rennie, general store, Teviotdale, has been reported in difficulties for some time past. He held a meeting of creditors about a week ago in London, but was unable to come to any settlement, and has assigned. He is a young man who only began business about 2 years ago. Lack of experience and small capital, told against him—McCannon & Pilkey, grocers, Trenton, have assigned. In business a few months, starting with about \$300, altogether too small a capital for what they have attempted. They were also somewhat lacking in experience—W. Wightman of Oshawa, general dealer, is in financial difficulties. An assignment will probably be made. There is said to be enough to pay all creditors. The store is closed—Broderick Bros., St. Thomas, have called a meeting of creditors. The firm was formerly composed of D. E. Broderick and his son James, but the latter left it several years ago.

**GRAND TRUNK RAILWAY COMPANY.**

Return of traffic week ending Feb. 8, 1896:

	1896.	1895.
Passenger Train Earnings.....	80,125	77,880
Freight do. do. ....	202,581	169,550
Total do. do. ....	\$282,656	\$247,430
Increase 1896,	\$35,217.	

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

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

**JOHN L. CASSIDY & CO.,**

... IMPORTERS OF ...

**China, Crockery and Glassware.**

... ALWAYS IN STOCK ...

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

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

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

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

IMPORT ORDERS A SPECIALTY.

**THE CANADA ACCIDENT INSURANCE CO'Y**

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

... REINSURERS OF ...

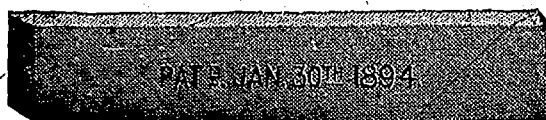
The Mutual Accident Ass'n Ltd., (being the Accident Department of The Palatine Insurance Co. Ltd., of Manchester, Eng.)

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

ACCIDENT. - EMPLOYERS' LIABILITY. - PLATE GLASS

Good Agents  
and get good contracts.

**LYNN T. LEET**  
Manager for Canada.



**THE Fleming Woven Wire  
Dynamo Brush. \***

Send for Descriptive Circular.

**WILFRID H. FLEMING,**

Patentee and Sole Manufacturer.

No. 393 Pearl Street, NEW YORK.

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

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

**McCASKILL, DOUGALL & CO.**

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

Manufacturers of Fine

**Varnishes, \* Japans and Colors**

MONTREAL.

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

**BERMUDA ADVERTISEMENT.**

**W. T. JAMES,**

General Merchant and Ship Agent,

41 & 42 FRONT STREET,  
HAMILTON, BERMUDA.

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

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



It Leads all Home Companies

**IT LEADS**

In Age  
In Size  
In Popularity  
In Actual Results

**CANADA LIFE ASSURANCE CO.**

HAMILTON, Ont.

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

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

**THE STANDARD ASSURANCE CO. ESTABLISHED 1825.**

OF EDINBURGH.

HEAD OFFICE FOR CANADA, - MONTREAL.

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

[WORLD WIDE POLICIES.]

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

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

**UNION ASSURANCE SOCIETY**

OF LONDON, G. B.

Established A. D. 1714.

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

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

Canada Branch—The Bank of Toronto Chambers, Montreal.

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

**NORTHERN ASSURANCE COM'Y.**

INCOME AND FUND (1892)



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

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

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

Annual Revenue from Interest upon Invested Funds..... } 200,000

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

**WHOLESALE MEN**

Should send for an Estimate for their

Bookbinding - and - Office - Stationery

TO THE

**JOURNAL OF COMMERCE,**

171 and 178 St. James Street, MONTREAL.

**THE MANCHESTER FIRE ASSURANCE COMPANY.**

Established 1824.

CAPITAL, - - \$10,000,000

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

R. P. TEMPLETON, Assistant-Manager.

JNO. W. MOLSON, Resident Manager, MONTREAL.

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

FIRE. LIFE. MARINE.

**G. ROSS ROBERTSON & SONS,**

General Insurance Agents and Brokers

ESTABLISHED 1865.

\* 11 HOSPITAL STREET, \*

**MONTREAL.**

Telephone 1277

P. O. Box 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 1½ 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.

LT. COL. CHARLES KING, President. F. P. BUCK, Esq., 1st Vice-President  
HON. P. GARNEAU, 2nd Vice-President.  
THOMAS T. TURNBULL, Comptroller. 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, FEBRUARY 14TH, 1896.

VALEDICTORY AND INAUGURAL.

Montreal differs from many cities in the ceremonial routine of the first meeting of the new Council just elected by making it the occasion of the retiring,—who is in fact the ex-Mayor, delivering a valedictory address immediately preceding the inaugural one of the

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

new Mayor. Thus we have one ruler seen descending the throne, which is immediately occupied by his successor, and a company is gathered which is drawn in part to give a parting salute to the one and a welcoming one to the other. This is a happy arrangement as it helps to blend the citizens of the two nationalities and creeds who form the bulk of this city's population. We have not the "oil running down the beard" which is spoken of as like the graciousness of brethren dwelling together in unity, but the more modern and, to our taste, the more agreeable one of French and British clinking glasses of champagne in token of mutual friendliness. Naturally the address of ex-Mayor Villeneuve was reminiscent in character, that of Mayor Wilson Smith prospective and suggestive of future work. The ex-Mayor claimed credit for the appropriations to the several committees not having been so exceeded as has been far too common in past years, in spite of its utter illegality and injustice to future Councils. He gave the sum spent on roads, sewers, subways and tunnels as \$2,968,214, of which \$834,205 came from revenue, and \$2,134,008 from loans. He paid very deserved compliments to the Fire, Health and Police Departments. He recalled the days of 1876 when the assessment was \$96,000,000 which, for the same area, is now \$157,000,000, and for the whole city, which has been enlarged since 1876, the assessment now stands at \$174,000,000, a source of pride which is very costly. The ex-Mayor expressed pleasure at the Legislature having stopped further expropriations "until such time as the equilibrium of our finances has been re-established by careful and prudent administration of our affairs." The Hon. Mr. Villeneuve deserves well of the city for having worked hard to secure this reform.

On ascending the dais Mayor Wilson Smith delivered an address replete with suggestions as to the policy it was desirable for the new Council to pursue. In regard to his own election he said very truthfully and opportunely, "It augurs well for the good feeling which exists in this unique city of ours, when people of all classes, nationalities and creeds can join in carrying out the unwritten law, and elect by acclamation the candidate chosen by that nationality, whose turn it is to select a Mayor." He deprecated an extravagant idea being entertained as to the powers and privileges of a Mayor. These are indeed very limited by law but are capable of great expansion by prestige, and the influence naturally attaching to the Chief Magistrate of the commercial metropolis of Canada, more especially to one elected by acclamation. He urged his colleagues to at once take up the question of an-

ASSESSMENT SYSTEM.

MUTUAL PRINCIPLE

## Mutual Reserve Fund Life Association

E. B. HARPER, Founder.

Home Office, cor. Broadway and Duane St., New York.

**40 MILLION DOLLARS** . . . **40**  
**SAVED IN PREMIUMS** . . .

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

1881. THE ELOQUENCE OF RESULTS, 1895.

No. of Policies in Force, over.....	100,000
Interest Income, annually, exceeds.....	\$ 135,000
Bi-Monthly Income exceeds.....	800,000
Reserve Emergency Fund, exceeds.....	3,633,000
Death Claims Paid, over.....	23,000,000
New Business received in 1894, over.....	\$1,000,000
Insurance in Force exceeds.....	300,000,000

F. A. BURNHAM, President.

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

12 PLACE D'ARMES, - - - MONTREAL, Que  
AGENTS WANTED.

nexing certain outlying municipalities, whose policy in subsidizing manufactures, and offering other inducements to settlers, is drawing population and capital away from the city. The question is doubtless urgent, but difficult, as the experience of Toronto warns against any undue expansion of the city's boundaries.

The new Charter amendments were warmly commended, more especially the one by which "we have been relieved from the carrying out of improvements for which we have no means at our disposal, and owing to which the city cannot, in the future, be held liable for the carrying out of any improvements for which it has not funds available." The amendment by which expropriations of buildings on the lines homologated for widening streets have been stopped the Mayor said would save the city millions of dollars, as such expropriations have been grossly abused by excessive valuations. A good suggestion is made to have the Charter so revised and consolidated as to make the law more "clear, concise, and intelligible." The need was enforced also of consolidating the debt which the financial experience of the Mayor shows him ought to be placed "on a more enduring basis, one which will make provision in some shape for its gradual redemption, by a certain percentage thereof being provided for by means of a revenue to be appropriated exclusively to that object."

It is somewhat peculiar that our debt is only payable by renewal, as no sinking fund is provided. The following statement of the permanent and floating debt was given:—

Total issue of Consolidated Stock.....	\$22,925,000
Floating debt at close of 1895, including advances from our bankers, contractors, deposits, retained percentages, &c., used protem.....	\$ 2,300,000
	\$25,225,000
Total borrowing power 15 per cent. on \$160,000,000.....	\$24,000,000
Special Harbour Loan.....	1,000,000
	\$25,000,000
Deficit.....	\$ 225,000
Due to Harbour Loan.....	600,000
Due in connection with East End Station.....	205,000
Annual Expropriations underway.....	100,000
Sundry Loan works incomplete.....	65,000
Vote for Military School.....	25,000
Reserve for 1896-97 for permanent Works, pipe laying, etc.....	750,000
	\$1,970,000

The Mayor suggests that the payment of this sum of \$1,970,000, which bears interest at 5 per cent, should be spread over ten years, the money to be raised, as it could be, at 4 per cent on short date bonds, to be redeemed by special taxation. This plan would save the city \$10,000 a year in interest, and relieve the finances of an incubus which is harassing and obstructive. This debt must be paid sooner or later, and "later" means piling up interest charges, and tempting to expenditures which would be stopped were there a necessity imposed of paying the floating debt by yearly instalments. The scheme is practical, feasible, business like. The physic is nasty no doubt, but the health of the patient demands its administration. In regard to the taxation of Montreal the Mayor asserts it is lighter than some other places. The higher charges here for water were explained to be only so in appearance, as in other cities, where the rates are lower, the ratepayers are charged in the general rates for certain costs of the water supply which in Montreal are put in the water rate. The effect is to distribute the cost of water more generally than in other places, a great portion being paid by non-taxing tenants than in some cities. A comparison of the revenue of Toronto and Montreal will surprise many persons. The former city raises 3 millions, we only raise \$2,800,000, with a population at least 25 per cent larger. By an analysis of the objects to which our taxes are devoted, as schools, prisons, insane asylums, orphanages, &c., the Mayor showed very clearly how small a balance, only \$1,200,000 is left for the entire civic administration of lighting, police, roads, fire protection, markets, health, &c., &c. This is certainly too small to cover such services in a city of 250,000 population.

The Mayor used some stern language in condemning the extravagant payment of claims against the city for street casualties and flooding of cellars. In this connection the Mayor would do a great service, and prevent many claims were he to insist upon the police being diligent in seeing the sidewalks made safer in winter as a by-law provides which has become a dead letter. A dangerous spot on the sidewalk ought promptly to be called attention to, and the person who is responsible for its condition made to remedy it, or pay the cost of this being done. It is a scandal to see our police walking gingerly along icy pathways in serene disregard of their duty to see a city by-law enforced, the neglect of which is dangerous to life and limb and liable to be very costly to the city. The Mayor favors a re-arrangement of the city's wards. They need it. He strongly approves of city work being done by day work and not given out to contractors who import cheap laborers who are very troublesome in the winter. This very admirable address was closed by a suggestion that the working of the assessment department be investigated, and the expression of a hope that good might result from the consideration of the questions the Mayor had called attention to in his inaugural. Believing him "the right man in the right place" we have confidence in Mayor Wilson Smith proving worthy of his distinction.

POLICE-MASTER, Toronto.—The figures have been explained. The matter will receive early attention.

—MR. SIMON LEISER, wholesale grocer, Victoria, B.C., and owner of large general stores in various parts of the island, is at the Windsor. Mr. Leiser is probably the largest buyer from our Pacific Province.

## THE UNITED STATES NEW LOAN

The financial surprise of the day is the enormous aggregate of bids for the new American loan. The sum to be issued is \$100,000,000 at 4 per cent. To secure the bonds there were 4,640 bids amounting to \$568,000,000. Messrs. J. P. Morgan & Co., members of the syndicate which floated the last loan, put in a tender for the whole amount of 100 millions at 110.68, another bid being for 76 millions by Mr. J. A. Stewart for the United States Trust Company, at 110.07. The Morgan bid was really for a syndicate, one of the members of which was the Bank of Berlin, so that doubtless this bid was to secure the bonds for European investors.

As the tenders above the figures of the Morgan firm were only \$66,788,000, this amount will be allotted to those who offered the largest premiums, and the balance of \$33,212,000 to Messrs. Morgan & Co. This means that one-third of this so-called "popular" loan, which it was hoped would be all subscribed for by the people of the States, will go abroad, and probably a very large amount will find its way to Europe out of the sum allotted to those who take the balance of two-thirds. The net revenue of the bonds at prices quoted will be about  $3\frac{1}{2}$  per cent., which is too low to be generally satisfactory to American investors, who have ample opportunities for investing at higher rates. While we are gratified at finding the American people prepared to take up a domestic loan on so large a scale, we are satisfied that the bids for six times the amount required were mainly inspired by a temporary phase of patriotic emotion, and, as the *Spectator* recently said, "phases of emotion do not last long." Instead then as was hoped, and as we should have liked to have seen, the 100 millions of bonds being spread amongst the people in small lots, which would have given some thousands of persons a direct interest in the financial affairs of the country, we are satisfied that ere long these bonds will cross the Atlantic, and increase still more the drain of American funds to Europe, and enlarge the power of foreign investors to disturb the money market in the States by sending securities for sale or redemption when confidence begins to weaken. One excellent effect of the bids being so enormous is expected to be, "the dispelling of every doubt as to the ability and intention of the United States Government to redeem all its obligations in the best money in the world." This was so expressed in a resolution passed unanimously a few days ago by the New York Chamber of Commerce. As the whole amount of the bonds will have to be paid to the Treasury in gold, a very important question has been raised as to the sources whence the bidders for over 500 millions of the loan expected to secure gold. A prominent New York banker regards the bids as evidence of there being an amount of gold stored in the country far beyond what has been estimated. This however does not follow, as each bidder was acting in ignorance of the action of others, so that no doubt the same source of supply was calculated as being available by a number of persons. What however is established is, that some 500 millions of money was at the disposal of the people of the States for investment, and this we must regard as evidence of there being more surplus wealth in that country than was generally thought. The readiness also with which such large offers were made for a gold loan shows that "gold bugs" have their *habitat* in the States as well as

in Europe. Having given this evidence we trust it will lead to a movement for the conversion of the legal tenders that amount to \$346,000,000, which are a perpetual menace to the gold reserve of the Treasury, and thus a constant danger to the credit of the country, into a form of currency free from this grave drawback. Were the note issues spread over the whole of the banks of the United States, each issuing centre could protect them far more securely than they can be when they are all liable to be redeemed at one point which is affected by all the fluctuations of the money market at home and abroad.

So far as the bids for the new loan are signs of the wealth of the American people, and of their confidence in their own government, the world at large will be gratified, for the financial strength of every nation is shared more or less by all others.

#### NORTH AMERICAN LIFE ASSURANCE CO.

The attention of all interested in life assurance is invited to the report published in this issue of the North American Life Assurance Company. The Managing Director, Mr. William McCabe, F.I.A., has the reputation of being highly conservative in his methods and inspired rather by a desire to secure quality in business than quantity. Hence the company he has built up, is less ostentatious in its claims, and less pushing in seeking new business than some competitors. But it finds a reward in being able to retain its policy holders far more steadily than some other companies, and those who continue their policies have their reward in better returns than can be afforded by institutions who spend large sums in getting business which runs out like water through a sieve. The company, after 15 years' work, has built up solid assets of \$2,300,518; in regard to which a special valuation results in showing that the securities are worth to-day more than their cost, or the invested money they represent. The reserve fund was augmented last year by \$231,800, making a total of \$1,795,822. The net surplus for protection of policy holders amounts to \$405,218. This it is claimed is larger proportionately to the liabilities than is held by any other Canadian company, certainly is more than ample for all the needs of the business. We are informed by a policy-holder that he has received bonuses on his policy, a ten year one, by which not only is his family assured of the amount in case of his death, but his payments have proved to be an investment returning him annually 5 per cent.

The bonuses have exceeded the anticipations and promises of the management, a clear proof of how prudently the North American is conducted. One of the best evidences of the soundness of the company is the open support given it by men like Sir Frank Smith and Senator G. W. Allan whose names are synonyms for probity and honor. The company is fortunate in its Montreal agent, as Dr. Ault has the highest reputation for reliability, and trustworthiness. President Blaikie is a shrewd financier of great experience who can be safely followed. Mr. McCabe has an established reputation as a thoroughly skilled actuary, as well as a highly skilled man of business, and in Mr. Goldman, the secretary he has an able assistant.

#### CHATTEL MORTGAGES AND A CASE IN POINT.

The committee of the New York Board of Trade does not appear to have very closely considered the true inwardness of the chattel mortgage; that is, if it has any "true" inwardness at all. The essential difference between a warehouse receipt and a chattel mortgage consists in the guardianship and the possession of the property which in the case of the warehouse is in one whose interest consists in the income derived from the continued possession, whereas in the latter case the possession remains in one whose previous ownership has terminated in difficulties. It is an error to suppose that there is no sentiment in financial matters,—and that disappointments, difficulties and possible advantages do not influence the conduct of men and women.

"A" has a house furnished more expensively than his income warrants. His pride forbids its sale. Its possession demands its use and display in such manner as to increase his expenses. He gets into debt; his creditors demand payment. He can raise sufficient to pay off pressing demands by means of a chattel mortgage on his furniture. This is generally effected at a high rate of interest which serves to increase his difficulties, so that the instalments of principal and the interest fall in arrears. He has a policy of insurance taken out when the furniture was new, and for an amount originally justified by the newness of the furniture which is now depreciated by use so that it will not sell for anything like the amount of the insurance upon it. The old, old principle of being too lazy to dig and too proud to beg, combined with the sense of the disgrace of having his belongings sold under a chattel mortgage, become a sore temptation to escape by the more genteel method of an accidental fire. The furniture itself seems to sympathize with him, because the experience of the insurance companies is, that after the most portable articles have hidden themselves in some safe spot, the rest of the furniture commits suicide by fire. The gentlemanly adjuster then comes along and is duly furnished with a list and valuation which convinces him that he has no recourse but to recommend payment of the full amount of the insurance. If he demands evidence, he can have lots of it from persons of undoubted respectability who honestly testify to the fact that they have frequently visited the house, that it was beautifully furnished, and that the furniture was apparently in good condition. "Mrs. A. was such a splendid house-keeper that she always had things very nice." Mrs. A. and the children had fortunately gone away on a visit to her mother and had taken the children with her, as their dear old grandmother was so fond of them and so desirous of seeing them.

The Dog! Oh yes. "He was a splendid hunting dog and a friend had borrowed him."—The cause of the fire!! "Ah, well, you know, I cannot imagine how it could possibly have started." The Servant! "Well, now,—of course it would not have looked nice for the servant to have remained alone in the house with me, whilst Mrs. A. was away, so we gave her a little holiday."

"The fire"!!—"Oh bother the fire; the mice must have got at the matches. They are so mischievous and so annoying, you know.—I am so upset I really cannot talk any more at present."

*Must give you more information as to the cause of the fire? !!!—“Do you mean to insult me sir? Do you mean to insinuate anything? You infernal scoundrel! If you want any more my lawyer will attend to you.”*

This is a fair sketch of one of many such experiences of the insurance companies; so many indeed are they that the wisest of them avoid properties covered by chattel mortgage. And by the way, is it the fire insurance companies alone who do not like chattel mortgages? Do we not hear both wholesale and retail merchants anathematizing them. Have not so many frauds been perpetrated by their means, that the legislatures have been called upon to provide safeguards and requirements in connection with them?

#### HAVE BUSINESS FAILURES A BRIGHT SIDE?

The numerous failures recorded in our columns are apt to be over estimated as indications of business being depressed. During “hard times” the failures are largely in excess of those when more general prosperity prevails. It may seem somewhat paradoxical, but when quietly considered we are satisfied that, a very large share of the responsibility for many failures during times of depression must be laid upon the brighter days they followed. After a summer which has been especially favorable to the growth of fruit the first frosty wind of late Autumn brings down a heavier fall of apples than occurs when the Fall was preceded by a season which killed the blossoms. The real secret of our having to record so many failures, the bulk of them of small traders, is that there are far too many persons engaged in store-keeping.

No sooner does a clever, pushing, saving clerk in a prosperous establishment find he is owner of a thousand, or even a few hundred dollars, than he becomes anxious to run a business for himself. Most young men have so little experience they run away with the notion that the difference between the cost and selling prices of goods represents profit. A young clerk acquires a knowledge of cost prices, and knowing the sale prices are at an advance often of 25 to 50 per cent, he supposes, a turn over of even \$100 a week will lead him on to fortune. He readily finds some property owner to rent him a store, a commercial traveller to sell him goods on easy terms, and too frequently, some attractive young woman whose pride leads her into encouraging her lover into launching out as his own master with a faith in him and the future which is more beautiful and romantic than prudent. His imagination is often fired by tales of well-to-do elderly men who—or their friends for them—boast of having begun 20 or 30 years ago “without a cent,” forgetting how, since then, the commercial field has become crowded, with profits cut down and the opportunities of success decreased by, in many cases, reckless competition. Buoyed up by ambition, hope and an earnest and often most commendable desire to advance in the world, the young man full of self-confidence embarks in business with a capital all told, owned and borrowed, of two or three thousand dollars. Having a wife he must furnish a house, and he soon learns that the fairy tale of “what will keep one will keep two,” is a delusion and a snare. He soon finds to, that his capital is largely absorbed by goods which are dead stock, often stock simply required for display, the interest upon the value of which is an item he never calculated upon having to meet. His determination to do all the work himself is soon found impossible; but help costs money, and he finds himself saddled with another expense he had not foreseen. The constant flow of money into the till is a serious temptation to spend more than his business profits warrant—if he knew what they were. In ninety cases out of a hundred the younger storekeepers are wholly in the dark as to what net profits they are making from month to month. If they have

reason to fear their profits are small they shrink from enforcing severe economy on a young wife from a motive of tenderness which though honorable, is often disastrous.

Take any country town in Canada or the States, and observe the stores daily for a week, as we recently did in a place reputedly prosperous, and it will be seen that even in the best stores the proprietor and his helpers are three parts of their time without employment. We believe the whole business done in the great majority of country stores, and in many city ones of the smaller class, could all be transacted by the present staff in a couple of days in each week; or, to put this in another way—were half the stores closed there would only be business to keep the rest as fully occupied as most city people are every day of the week. The situation is the exact reverse of the harvest being plenteous but the laborers few, for the crops are far too scanty for the reapers engaged.

The numerous failures recorded are the inevitable consequence of men crowding into independent enterprises with insufficient capital to stand their ground through a series of years while working and pinching hard to establish themselves. What has been their incentive? Surely it was the sight of so many being prosperous which tempted them to try their luck. We could name several towns in which not a new store has been opened for years simply because this kind of temptation was absent, the existing stores were too notoriously making a very bare living for the proprietors, to offer any inducement to fresh competitors. But when a town is growing, when it is recognized as a thriving place, there is always a movement to that place of aspirants, for commercial honors, and the very prosperity of such a town leads to its having numerous failures.

Service is unfortunately becoming more and more distasteful, and downright hard work is repellant to the young men of the day—except on the lacrosse or football field. Burns' fine line,

“The glorious privilege of being independent.”

is utterly misinterpreted by young men who leave service to find the most trying form of slavery consists in being chained to circumstances which are dragging them to ruin. The weeding out of large numbers of traders is no certain proof of business depression, as it is largely attributable to far too many being tempted to engage in business without adequate financial resources. A trade census would show that in proportion to population we have in Canada more store-keepers making a fair living than those in the old land; and if competition could be made less severe, over-crediting checked, and the craze for prematurely going into business subdued, the failures would drop down to very moderate proportions.

#### A POSSIBLE UPTOWN HOTEL.

The editor-proprietor of this journal has the fortune, good or bad, to own a piece of property in the upper part of the city contiguous to the business centre of St. Catherine street, on which he has for some time contemplated erecting a modern first-class hotel. The idea of a grand ten-storey hotel—to cover the entire block, including the property referred to—was conceived over a year ago by a syndicate composed of Fred. Fairman, president of the Dominion Wire Co., Dugald Graham, formerly manager of the Williams Sewing Machine Co., and C. C. Holland of G. A. Holland & Son, retailers of fancy goods,—as noted at the time. These gentlemen had bought Erskine Church and some adjoining property besides bonding for some 60 days the remaining lots and stores as far as Metcalfe street. The plans were imposing and the visions were gorgeous, and had Messrs. Fairman & Graham presented themselves at any other time before Coutts' Bank and other financial institutions in London and Glasgow to which they bore letters of introduction, they might probably have succeeded in borrowing the \$1,000,000 or \$1,250,000 necessary for completing the hotel. But the time they visited London was in February, 1895, just as the Canadian Pacific Railway Co. had passed its dividend, and a deaf ear was consequently turned to

all new Canadian investments. Coupled with this, Mr. Fairmañ was attacked by the influenza or "grippe," then epidemic in London, and was obliged to leave for Montreal immediately. "What will they do with it?" was the question often heard concerning the church and that portion of the remainder of the block which they had purchased. The church has been turned into a large department store for H. & N. E. Hamilton, and other changes are contemplated, among them the new hotel. The editor does not intend, however, because of this, to engage in the hotel or other kindred business,—for one reason, that he is convinced "It takes a mighty smart man to run a hotel," and another, that he is already fully occupied in conducting and editing the JOURNAL OF COMMERCE, which, during its upward of twenty years' existence, has not caused him any distressing anxiety on the score of fairly ample returns for his labour. Its readers, who are counted in all parts of the Dominion, will not admit that it shows any signs of decay; its subscription lists are open to inspection by customers.

#### T. S. VIPOND & SON.

T. S. Vipond & Son, wholesale fruits, etc., have assigned on demand of Geo. T. Warren, who was named provisional guardian. For some time past they have given evidence of being considerably pressed, several large speculations which the firm have gone into, and on which they have lost money, are said to be the cause of their present trouble. They tried "to make a spoon," and spoiled "the horn." They struggled hard to pull through, and had in the past done considerable business. A few years ago, they invested largely in the steamer "City of Kingston," to bring foreign fruit direct to this market, but the venture was not profitable. The liabilities are about \$215,000, but they claim to have a nominal surplus, but assets are more or less locked up. Nothing definite will be known until after the usual meeting, which will be held within a short time. As no firm would extend their operations to such a limit without much of the "hope deferred," there is no little sympathy expressed for the Messrs. Vipond in their hour of trouble. The principal creditors are:—Montreal: J. A. Vipond, \$4,256; F. C. Vipond, \$2,330; W. Vipond, \$873; J. J. Vipond & Co., \$1,151; Mrs. J. Vipond, \$2,360; Greenshields & Greenshields (advocates), \$2,000; T. Fraser, \$143; M. Cameron, \$825; J. R. Dougal & Co., \$270; A. D. Thompson, \$350; D. Robertson & Co., \$843; D. Robertson, \$941; M. McKenzie & Co., \$174. New York: Baker, Carver & Morell, \$153; French & Co., \$472; Bennett, Welsh & Co., \$1,000; A. M. Bands & Co., \$204. Other places: Smith & Crouch, Liverpool, \$496; H. E. Moss & Co., Liverpool, \$2,850; J. B. Martin, Bow manville, \$108; M. P. Adams, Townsend, \$364; W. M. Turner & Co., Liverpool, \$625; T. A. Drummond, Winnipeg, \$123; W. H. Howell, Halifax, \$125; Atlantic Works, Boston, \$200; Olson & Co., Brooklyn, \$300; Jos. Salkett, England, \$15,000; T. S. Williamson, Kingsbury, Que., \$646; A. Carriere & Co., Que., \$607. The following are the amounts of the notes held by banks: Merchants, \$94,506; Molsons, \$21,171, and Halifax Banking Co., \$500. The mortgages are: McIntosh and Hyde, \$25,000; Montreal Loan & Mortgage Co., \$3,000; Church Society of Quebec, \$13,500. This failure was not unexpected. The wonder is rather how the machinery kept floating so long. The accommodation notes given in exchange by T. S. Vipond, were: R. J. Latimer, \$2,700; R. Jackson, Port Caldwell, \$1,100; J. Brown \$1,500; David Robertson, \$450; W. T. Costigan, \$250; Montreal Waterproof Co., \$600. The assets consist of the ship named,

#### "BRITANNIA RULES THE WAVES."

We are indebted to the Philadelphia Record for the following comments on the relative naval powers of Germany and Great Britain:

"There is too great a disparity between the naval forces of Germany and Great Britain to make a single-handed attack by the former Power against the latter at all conceivable. Field Marshal Von Moltke has been credited with having said: "I could land twenty armies in England, if I knew how to get one of them safely off again." To subdue Great Britain it would be necessary first to destroy the British navy; and the remark is equally true of the British colonies and dependencies. According to a table annexed to Secretary Herbert's report for 1894 Great Britain has forty-three battleships in service and ten authorized and building, two of which have since been completed. The total number of vessels of the same class in the German navy is fifteen, of which one is now in course of con-

struction. These figures scarcely show the true disparity, since first-class battleships are far more powerful proportionately than those of the second and third-class; and of first-class battleships the British navy has twenty-nine, while Germany can muster only five. In the number of cruisers the disproportion between the two navies is even much greater. Of first-class cruisers Great Britain has twenty-nine, and Germany two; in second class cruisers the relative strength of the two powers is respectively fifty-nine and nine; while of third-class cruisers there are one hundred and five in the British service and eighteen in that of Germany. It would be practically impossible, therefore, for Germany to convoy troops to any part of the world without the risk of the capture and destruction of her expeditions by the superior sea power of Great Britain. Unless the South African question shall prove to have been merely a pretext for a united onslaught by Europe upon Great Britain, and the Kaiser's demonstration of hostility a part of a preconcerted plan of the Powers to humble England, the danger of a war would seem to be extremely remote." great powers of Europe is doubtless at the bottom of much of the feeling recently aroused in the United States against Great Britain which, though not the largest possessor of African territory, certainly controls some of the most valuable portions of that vast continent. It was not likely that the people of the United States could witness indifferently the opening up to European and especially British settlement of so large a portion of the earth's surface, one which produces in abundance almost everything grown in the most favored regions, at the same time that it possesses great mineral wealth. Egypt has for years been no mean competitor of the United States in the cotton markets of the world, as well as for cereals and sub-tropical fruits, while the mines of South Africa vie with the richest in the world. The opening of so large an area to modern methods of cultivation cannot fail ere long to seriously affect the export trade of this continent and the climate except in some of the delta lands of the large rivers of the west coast, is nothing like so severe upon European constitutions as commonly supposed. It is not surprising therefore that our cousins to the South should seek to restrain what they regard as the further extension of British territory on the western hemisphere. *Hinc illa lacrima.* The arts of peace accomplish more than the art of war.

—Our North Grenville correspondents report business as quite dull, with much discontent among merchants, owing to the tardiness of payments, the result of want of sleighing during the Christmas time. Large quantities of winter and Christmas goods are likely to be carried over. Sleighting at last is reported good, and hay and wood seem to be the moving articles of trade. The former is scarce at \$10 per ton. There is plenty of grain, but prices are very discouraging. The same may be said of potatoes. Cattle and horses are also very cheap. They report another jeweller's store in Kemptville opened lately by Hamilton Bustard, a young man with some experience as manager in a similar business. This makes the third of the kind in Kemptville, and there be those who think there may be a case of the "survival of the fittest."

—C. C. LEE, general store, Alliston, Ont., offered to compromise at 50c in the dollar, but was unable to carry it through, and assigned to E. J. Henderson. A year or so ago he bought a bankrupt stock which was too large for his capital, since has been considerably cramped—David Lindsay, harness maker, Cannington, Ont., is offering 50c in the dollar. Business was not large, though he had carried it on for years.

—JAS. McDUGALL & Co., wholesale woollens, have suspended. The meeting of creditors on the 12th, was somewhat stormy, the showing being anything but satisfactory—somewhat as follows: Liabilities to Cresswell & Co., Bradford, Eng., \$42,000; other English creditors \$5,782; Canadian creditors, \$13,200; preferred creditors, \$500, and it was estimated that the Bank of Montreal would rank for, on customers paper \$16,000; or a total of say \$78,000. Assets, made up of stock, \$20,400; book debts, \$35,000, of which \$29,300 are classed as bad, leaving \$5,700 good; a house at Ste. Anue's, \$4,000; Rudolph's account \$9,500; making estimated assets at \$45,000, or a deficiency of \$32,421. An offer was made on behalf of Cresswell & Co., at 30c in the dollar, cash, but some creditors refused, and apparently are opposed to any settlement at present. Mr. McDougall has been engaged in the woollen business in Montreal for a number of years. He was of the firm of Mills & McDougall, who compromised in the fall of 1891, and were afterwards burnt out. They then dissolved, subsequently starting this business under present style, he being

the only partner. He is not credited with having much capital, but had financial backing from the other side. For a time his business was prosperous, and he was credited with making money, but latterly his name has appeared rather frequently as creditor to different firms who have failed. His present trouble is attributed to his having dealt with a weak class of customers, and to large losses in this way. It is impossible to say at present how matters will be arranged. Mr. McDougall has worked hard, but the times have been too much against him.

—EDWARD DURLING, harness maker, Winnipeg, has assigned.

—GAUONON FRERES, drygoods, Montreal, assigned on the 10th, to Chas. Desmarceau, with liabilities of about \$19,000. A meeting of creditors is called to consider an offer. The firm was formed in March 1886, by two brothers. They dissolved last year, and Hilaire Gagnon has continued alone, under the old style. The business from the start has not been a paying one—Holler & Hecker, hardware jobbers, have assigned at the instance of C. Couillard, who has been appointed provisional guardian. They have been engaged in business for some years; E. Hecker having all along been the only partner, dealing in German goods principally, and acting as a commission agent. Bad debts and competition added to the fiscal changes as affecting German goods, have gradually wiped out his surplus. Mr. Hecker is thoroughly honest, economical and respectable and has the sympathy of hosts of friends who hope to see him on his feet again shortly—Louis Pannoton, shoes, is offering creditors 40 cents on the dollar at 3, 6 and 9 months, on liabilities of \$2,000, and assets \$1,600. He began business about 1881, with a limited capital, originally on St. Catherine street, subsequently, at St. James street, and St. Lawrence. Business was small, and competition keen—Mercier & Villeneuve, grocers, failure previously noted, have made an offer of 25 cents on the dollar cash.

—LOUIS J. SAVARD, shoes, Quebec, Que., has called a meeting of creditors. In business about a year succeeding to a branch of Jean Simard. Last fall he claimed a surplus of \$4,000, represented by stock outstandings, etc., but this has been wiped out. Strong competition and easy credit to blame—F. X. Martin, dry goods, hats, etc., have called a meeting of creditors. The firm was started in the seventies, originally as a grocery, but added drygoods, clothing, etc. In Oct. 1892 he obtained an extension of 18 months. He then claimed a surplus of \$13,000. Has since been in straitened shape, inclined to overstock, and has had poor health. In Nov. 1894, was again in difficulty, and effected a composition at 60 cents on the dollar, 40 cents cash, 10 cents in 6 months on liabilities of about \$32,000. He is popular and well regarded, and he may obtain further indulgence—J. N. Duguay, general store, LaBaie, Que., already noted, has offered 25 cents on the dollar, 12½ cents cash, and balance in 3 and 6 months, secured, and creditors are delibing—Melville B. Berry, asbestos, Quebec, is reported in difficulties, and is being granted an extension. He is said to show quite a substantial surplus, but in a somewhat locked up shape. His prospects are regarded fair, as he is possessed of consider push and ability—Mongean & Frere, drygoods, Sorel, Que., in a very small way have assigned to Kent & Turcotte. Liabilities are not very large—Jacques Degare, saddler, Quebec, has assigned. The business was a small one, though he ran it for 25 years. Credit was not large—E. A. Picho, general store, Drummondville, Que., previously noted, has compromised at 40 cents in the dollar, half cash, balance in 3 and 6 months, secured. Liabilities \$7,000, direct, indirect \$2,300 and assets nominally \$7,760. Included in this are bad and doubtful book debts to amount of \$1,700—J. A. Pinard, general store, St. Monique, Que., already noted, is offering 60 cents on the dollar, secured by his brother.

—We note the following Montreal failures.—A. M. Gagnier, tailor and men's furnishings, has held a meeting of creditors, at which he offered 50 cents in the dollar. This has been accepted save by one or two, but it is thought these will sign later on. He has been in business for some time, but failed in 1891 and after some difficulty succeeded in compromising at 65 cents in the dollar, secured. This left him with a small nominal surplus, on which he has since been working. He has at different times shown a surplus, but dull times and competition have eaten this all up—Jas. M. Last, laundry, assigned to court on the 7th., having liabilities of some \$5,788. The principal creditors were Mont. Loan & Mortgage Co., \$4,700; E. Wadsworth, \$250; W. A. Last, \$400. The latter has been appointed provisional guardian, and a meeting of creditors has been called for the 18th

inst., to appoint a curator—John H. Parker, musical instruments, has assigned on demand of Chas. H. Winch, with liabilities of \$1,380. He was originally travelling with a show, but for some years past has been giving lessons on banjo and guitar, also manufacturing them and publishing sheet music on a small scale. He recently gave up his store on Bleury street, and had a space with Shaw on St. Catherine street, but there was apparently not sufficient opening for him in this line here—Albert Perrault, dry goods, assigned to the court on the 7th inst., with liabilities of \$741. He had only been in business a short time. Commenced with little or no capital, and living and expenses ate up more than the profits. Has had assistance occasionally from relatives. Creditors it is thought will only receive a small dividend—Isaac Schwartz, cap manufacturer, has called a meeting of creditors, with the intention of offering 25 cents in the dollar. He came from New York 3 or 4 years ago. For a time he was of the firm of Schwartz & Jacobs, but they ran together a short time. Was afterwards of the firm of Wetstein & Schwartz, but they also separated, apparently not being able to agree and when he retired from that firm apparently took out very little. Had little or no capital or credit when he started—M. Genser, tailor, formerly noted, is offering 25 cents in the dollar, half cash, balance in 30 days. This has been accepted by nearly all the creditors, and it is likely to be carried through. Liabilities are placed at \$19,000, and assets at about \$10,000. There are too many in this line, especially when wholesale houses have been fitting so well of late years.—J. E. Trepanier, drygoods, started business in October last buying out stock of M. Havard, for 58 cents on the dollar, mostly with the assistance of friends. Had been employed as a clerk for several years with some good firms, and it was thought he would make a success, but he has disappointed those who started him, and has seemingly been having uphill work from the start. Lack of capital is no doubt the cause of his trouble. His liabilities are now placed at \$5,584 and assets nominally about the same amount—Oscar A. Willie, hats and furs, has filed a consent to assign on demand of the Green & Sons Co. He began business years ago, in a small way on Notre Dame street west, but recently removed to his present stand, corner of St. Peter street. Seemed to carry a fair stock, but business of late years has fallen off considerably, and he has been suffering through the uptown movement. His liabilities will probably be large; creditors will hold a meeting shortly, when more particulars as to his estate will be obtained—Dupuis, Lanoix & Co., drygoods, have assigned with liabilities of about \$17,000. Gault Bros. & Co., appear for over \$5,000, Thibaudeau Bros. & Co. for \$4,500, besides others for amounts ranging up to \$500. Assets will amount to \$12,000 to about \$15,000. The firm began early in 1889, originally being started as an offshoot of Dupuis Freres. They dissolved in 1890, J. T. Lanoix taking over the business and since then conducting it as the only partner. The widening of Notre Dame street, and keen competition are mainly the cause of this failure. The demand was made on them by Gault Bros. & Co., on the 8th, and they assigned to the court.

## Correspondence.

### THE NEWFOUNDLAND FISHERIES.

(Second Paper).

BY JAMES MURRAY EX-M.H.A.

There are between 30,000 and 40,000 families in Newfoundland now engaged in the fisheries. The population of the island has increased from 10,701, in 1786, to 202,040 in 1891, when the last census was taken. The people, now in the third and fourth generation, are mainly descended from Englishmen of the south and west counties, who colonized the island in the early part of the present century, and from natives of Ireland, who emigrated here principally from the southern provinces of that country at a later period. They were good sturdy stock; and brought with them some knowledge of elementary farming, which stood them in good stead in Newfoundland. In 1806, the permanent population had increased to 26,500, fifteen years later, the number was augmented to 50,000, and in 1836 there were 75,000, about equally belonging to the two great religions of Western Christendom, thus indicating their nationalities. Pretty much the same relative numbers existed in 1845, when the population was 100,000, and in 1870 there were 160,000, including the French Shore and Labrador. There has been no immigration here during the latter half of the present century, but a considerable amount of emigration is constantly going on, mainly to the United States and Canada. For this reason, the apparent growth of population by natural increase is now slow, and only increased by about 4,800 between 1884 and 1891, when the census of the last two de-

caedes was taken. The number of males is slightly in excess of the number of females.

Roughly speaking, about one tenth of the whole population resides in St. John's, and these are not directly engaged in the fisheries. The other nine-tenths reside in the outports located in the various bays and other indentations of the sea-coast and are all employed in the fisheries. Their choice of locality, near the sea, sufficiently indicates the nature of their pursuits, and the fact that it absorbs their attention. The fisherman's establishment usually consists of a fishing-room or fish-house, built out somewhat over the water, so as to be convenient for throwing up the freshly-caught fish each day from the fishing boat as it arrives. This is surrounded by elevated flakes, which may or may not be partly built over the water, and behind all the fisherman's lowly cot rises up, the most landward part of the establishment. In most of the northern and south-eastern parts of the island the house is surrounded by a garden plot, of greater or less extent, and this with its products represents a considerable portion of the family's dietary. In many places, where it is the habit of the fisherman to remove with his family *en masse* to Labrador for the summer's fishery, the "garden" will be set out with potatoes, cabbages and other vegetables before the family leaves, and some kind stay-at-home neighbor will look after the necessary "hoeing" and protection until they return. Then, all the family have to do is to "gather in the harvest" and store it for the winter.

As the fisherman usually builds his own house and other erections on land, taken in from the open, for which he pays no rent or other taxes; as he has his agricultural clearing on which one-half of his living is grown, on the same terms; as he can supply himself with fuel from the nearest "woods" at only the cost of the labor of getting it; and as, in most parts of the islands, he can get the materials for building his house, flakes, boat, &c., from the same source, and on the same terms, it is easily seen that he has many natural advantages, not the least among which may be reckoned an abundance of pure water and fresh air. As all the taxes are derived through the Custom House, and become incorporated with the price of the articles he buys, he need pay no taxes, or, if he does, he need not know it.

The drawbacks of his lot, if such they are reckoned, consist of the isolation to which he is exposed as the peasant of the country, and the deprivation of those social privileges which belong to larger communities. But these deprivations are not themselves all one-sided blessings in his estimation, and, that fully 150,000 of Newfoundland's population live, and prefer to live, in these scattered settlements, sufficiently attests their preference for solitary conditions of existence. Certainly it breeds in them a spirit of self-reliance, moral and physical hardihood, and personal independence, in connection with their calling, which residence in cities, and amid the superabounding advantages of moderate civilisation, neither fosters nor creates.

Partly on that account, his habits remain simple and his fare frugal. The only luxury he knows is a modicum of tobacco, which he smokes or "chews," to while away the loneliness of his long hours in the fishing boat, when his stomach, poor fellow! knows little other stay. The "Missus" has her modicum of course, black tea, from which she and the household at home derive corresponding comfort, and not until the last vestige of the fragrant leaf disappears from the affluent kettle's interior, or fails to color the water with a foreign suggestion, is it finally cast out as a hopeless property.

Of other beverages the fisherman's family know nothing, and he himself is practically a teetotaler. He may take a "slew" of rum or gin if he gets the chance on board some passing schooner or trader, or if he happen to visit St. Pierre, or in some chance way of that kind, but even then he drinks it from considerations of curiosity or novelty, much as he would drink a dose of Linard's Liniment or Bradway's Ready Relief. In most parts of the island there is no place in the village where liquor is sold or can be procured on any terms, and this fact sufficiently indicates the average fisherman's want of appreciation.

Good wheat bread, baked into loaves in the oven of a cooking stove, (used to be the bakepot), is his standard diet, sometimes, but not always, moistened with a little "oleo" butter. Molasses is sparingly used, to sweeten the tea, and as a treat when spread over their bread for the youngsters. Codfish, both salt and fresh, is the general substitute for animal food, with an occasional herring. Meat is rarely seen, except, perhaps, once or twice a week at dinner, and sometimes only on Sunday, in the shape of a "chunk" of salt pork or beef. Occasionally a sea-fowl is shot, and with "duff," boiled potatoes and cabbage, followed by a cup of tea, the meal is an event to be long remembered. But the "garden-stuff," where gardening is possible, is a grand relief and variety to the monotonous fish diet, and to the long-suffering barrel of flour, which is the only other standard support of the fisherman's larder.

To judge him physically by the results of this regimen one would suppose that the Newfoundland fisherman had hit upon the ideal mode and scale of living without knowing it. Born within sound of the sea, and accustomed to the handling of boats and craft from his earliest years, he enjoys a life of independence, which never substitutes another master for himself, except when he is too lazy to be his own. On an average he earns from \$200 to \$400 per annum, and puts on the market from 50 to 100 quintals of dried codfish, caught and cured with his own hands. These are worth anywhere from \$2 to \$4 per quintal—the "quintal" being 112 lbs. It takes from 75 to 100 round codfish to form a quintal, according to their size and in many places each one of

these fish has to be dragged up by hand line from a depth of 600 or 700 feet of water, one at a time. Yet there is variety in the occupation, a certain smack of the sporting element, a wild feeling of freedom, and that most unconquerable of all the kinds of independence with which the human personality can be invested which says—

"The little I want my hands can provide,  
And therefore I am slave to no man!"

## Meetings, Reports, &c.

### NORTH AMERICAN LIFE ASSURANCE COMPANY.

The annual meeting of the above company was held at its head office in Toronto on January 31, 1896. Mr. John L. Blaikie, President, was appointed Chairman, and Mr. William McCabe, Secretary.

The directors' report, presented at the meeting, showed marked proofs of continued progress and solid prosperity in every leading branch of the company's work. The details of the substantial gains made by the company during the past year, are more particularly referred to in the report of the consulting actuary and the remarks of the president, which will be found below:—

#### SUMMARY OF THE FINANCIAL STATEMENT AND BALANCE SHEET FOR THE YEAR ENDING DECEMBER 31st, 1895.

Cash income (premiums and interest).....	\$ 581,478.24
Expenditure (including death claims, endowments, profits and all payments to policyholders)....	262,284.28
Assets.....	2,300,318.15
Reserve fund.....	1,795,822.00
Net surplus for policyholders.....	405,218.85

WM. McCARE, Managing Director.

Audited and found correct.

JAS. CARLYLE, M.D., Auditor.

Mr. W. T. Standen, of New York, the company's consulting actuary, reported to the directors that, for the year 1895, "you made a very handsome gain in surplus, adding to that account some \$67,000 for the year, after setting aside \$25,000 as an additional contingent reserve to anticipate any change the Government may make in the basis upon which policy reserves are computed. This amount, however, remains as actual surplus, while no credit is taken for it in the surplus account.

"The company has made great progress during the past year, showing large increases in the reserve fund for protection of policy-holders, and in assets, and other items indicative of solid and healthy growth.

"The present dividend distribution covers the quinquennial dividends due to ordinary participating policies; also maturing 10 and 15 year Tontine investment policies, the latter being the first of that class of policies that have reached the period of dividend maturity. These several dividend funds involve a disbursement of \$75,000 of earned surplus due to the policies entitled to participate therein; and it is a matter of gratification to see that the surplus earning power of the company is so great as to easily take care of the current obligations involved in the constantly recurring dividend periods of these investment policies.

"As its consulting actuary, I have for fifteen years enjoyed an intimate acquaintance with the plans, methods and business details of the company, and the conviction of its inherent and undeniable strength and solidity grows directly out of figures and facts, and not of theories and speculations. It has made great progress since my last investigation of its affairs, and every item of its business convinces me that its future will be even more successful than its past."

The president, Mr. John L. Blaikie, in moving the adoption of the report, said; this is now the fifteenth annual report of the company, and while progress has been reported every year of the company's history, the year 1895 must be conceded to be the banner year as respects all that goes to make the real success and solidity of a life insurance company.

Hence I feel that I am fully warranted in congratulating the policy-holders, the guarantors and the agents on the splendid results that have been achieved.

The year 1895 produced the largest new business in the history of the company, the amount issued for the year being \$3,012,850, the number of policies being 2,223.

The reserve fund at 31st December amounted to.... \$1,795,822  
At 31st December, 1894, it amounted to..... 1,564,020

Being an increase for the year of..... \$231,802

In addition to this the financial statement shows that \$25,000 has been set aside as a special contingent reserve fund. The reason for doing this is to provide and accumulate a fund out of the profits each year, so that in a very few years the reserve fund of the company will be upon a 4 per cent. basis instead of 4½ per cent., which rate is in accordance with the Government requirement at the present time, and has been for many years past. This gradual accumulation of the contingent reserve fund has been advised by the managing director as the best method of making the change, and anticipating the probability of the Government enacting that the reserve will have to be calculated upon a 4 per cent. instead of a 4½ per cent. basis.



Interest and rents due at the close of the year amount to \$18,081.90, and the total assets being \$2,300,518, is just about a half of one per cent., being nearly a quarter of one per cent. less than last year.

This cannot fail to be regarded as highly satisfactory, as it is a fair indication of the quality of the company's investments. In this connection, I may state that the interest and rents have sufficed to pay all the death claims of the year, and leave a surplus of \$22,795.17.

Comparing the position of the company at the close of 1895 and at the close of 1896 is at once interesting and cheering.

	Cash Income.	Assets.	Ins. in Force.	Net Surplus.
1890 .....	\$354,600.98	\$1,034,325.04	\$10,076,554	\$127,149.04
1896 .....	581,478.24	2,300,518.15	15,442,444	405,218.35
Inc.....	\$226,877.26 or 64 p.c.	\$1,266,193.11 or 122 p.c.	\$5,365,890 or 53 p.c.	\$278,069.31 or 219 p.c.

As an evidence of our anxiety not to overstate the value of assets, but to be on the conservative side in this important particular, I call your attention to the fact that our municipal debentures could be sold at an advance of \$18,884.26 over what they stand in the statement of assets.

Comparison of surplus earned for the year to mean assets of the year shows 4 1-10 per cent., which is a very large earning, especially taking into account the fact that desirable investments, at a fair rate of interest, are now very scarce and difficult to obtain.

The interest earned for the year has amounted to \$77,287.27, which, calculated on the mean amount of the reserve fund, is 5.76 per cent. This is mentioned because, as has been already stated, it is understood that according to Government requirement the reserve fund is expected to earn at least 4 1/2 per cent, whereas the figures quoted show we earn 1 1/4 per cent, in excess of the rate named, which is a main factor in the surplus accruing upon our investment policies. This should be a source of satisfaction to those who are under the impression that companies are experiencing a difficulty in earning the rate of interest required by the Government table.

Without mentioning the name of any company, I will make a comparison with the position of three leading Canadian companies at the end of their 15th year of business, and that of this company at a like period, as doubtless it will be interesting to you. From the figures quoted it will be seen that our business in force, income total assets, etc., are away ahead of any one of them, and in the matter of net surplus we are ahead of the very best of the companies referred to.

The Hon. G. W. Allan, vice-president, in seconding the resolution, said:—

I am sure we are all satisfied that the business of the company is in a perfectly sound condition. The North American is singularly fortunate in the excellent staff of agents representing it in the different parts of the country. I think this report should convince all that we have in the North American Life a company in which every man desiring to insure his life should have the utmost confidence, and a company which is a very great credit indeed to Canada.

The Hon. Sir Frank Smith, in the course of his very interesting and eulogistic remarks respecting the company and its management, said:—I am pleased with the statement you have given us, and I think it is a credit to the company. I am very much pleased with it, and also at being present with you here this morning, to congratulate you on the success the company has attained.

After the usual vote of thanks had been passed, the election of directors took place, after which the newly-elected board met, and Mr. John L. Blaikie was unanimously elected president, and the Hon. G. W. Allan and Mr. J. K. Kerr, Q.C., vice-presidents.

LEGAL RECORD, &c.

Week ended Feb. 11, 1896.

The following is a record of transactions and cases in our Canadian courts of law, comprising Writs Issued and Judgments Rendered for sums of \$300 and upwards, and Chattel Mortgages and Bills of Sale for sums of \$550 and upwards :

WRITS ISSUED, PROVINCE OF QUEBEC.

February 5.	
Longueuil—Dello. Mary J. Dounelly vs. C. H. Barrett..	\$ 920
Montreal—A. Amiot et al vs. St. Joan Bte. Assn., Compagnie de Jesus vs. A. Joyal, esq.,	\$3,742.
Point Claire—Dme. Emile Brunet vs. Ulric Parent.....	400
Quebec—A. J. Learmonth vs. O. Fortin.....	599
Rigaud—Dme. M. M. E. L. DeBoisquibert et al vs. J. Fletcher et al,	\$100,000.
St. Anne de Bellevue—Rev. D. Wishart vs. W. A. Reburn	3,000
St. Hyacinthe—D. Caouette vs. T. Benoit.....	711
February 6.	
Melbourne—Eastern Twps. Bk. vs. G. B. Coram et al....	\$ 430
Milton—Latimer & Bean vs. D. Chaput.....	350
Montreal—Montreal Invst. & Freehold Co. vs. Dme. B. King et vir,	\$375; R. Penk vs. J. Martineau,
Richmond—Eastern Twps. Bk. vs. Richmond Water Power Mfg. Co. et al,	\$3,005; Eastern Twps. Bank vs. Richmond Industrial Co. et al,

February 7.	
Eaton—Credit Foncier vs. A. B. Coates et al.....	986
Louisville—V. H. Mineau vs. E. Vadeboncoeur et al....	1,800
Montreal—Dme. S. Daigneault vs. E. Daigneault, \$600; J. O. Dupuis et al vs. H. Larin, \$413; J. C. Thibault vs. M. T. Lefebvre, (Dmgs.),	\$422.
N. D. de Levis—C. Robin et al vs. Fred B. Atkinson....	493
St. Cunegonde—Robt. Penk vs. Juliene Martineau.....	387

February 10.	
Levis—N. Morency vs. L. E. Couture.....	50,000
Maisonneuve—A. Pallascio vs. Heloise Lapointe.....	496
Montreal—J. Brunet vs. D. Cameron et al, \$471; A. Hughes vs. Dominion Bridge Co. (disputed), \$367; J. E. Mullin vs. Dme. L. Goldberg et vir, \$772; A. Pallascio vs. H. Lapointe, et vir, \$490; J. N. Greenshields et al vs. N. J. Tessier, \$300.	
St. Ant. de Tilly—G. Roger vs. Oct. Allard.....	2,000.
St. Jacques M—Dme. Sophie Daigneault vs. Edward Daigneault,	\$600.
Stanford—A. Licomte vs. Ferd. Beaudet.....	326

February 11.	
Cleveland—Mrs. C. McKenty vs. P. Therien.....	300
Clifton—Mary L. Kennrick vs. C. Bonin.....	700
Dudswell—B. A. Land Co. vs. F. Cote.....	927
Levis—A. Amiraux vs. Majoric Maranda.....	2,000
Maisonneuve—E. Desjardins vs. E. Laflamme.....	2,163
Montreal—J. Baxter vs. C. McCall et al, \$785; G. DesSerres vs. J. Singer, \$301; Montreal Board of Trade vs. United Counties Ry. Co.,	\$300.
Richmond—Corpn. Richmond vs. Richmond Industrial Co.,	\$7,500.
St. Agnes Dundee—J. Brunet vs. D. Cameron et al.....	471
Shorbrooke—Bank of B. N. A. vs. L. A. Tilley, \$55,492; W. Farwell vs. Mrs. F. C. Thompson et al,	\$11,032.
Sherrington—Caroline M. Jones vs. Marguerite Bourdeau et al,	\$900.

WRITS ISSUED, PROVINCE OF ONTARIO.

February 5.	
Ashfield Tp—Emily A. Sheppard vs. Annie M. & John Murphy, \$934.	
Belleville—Fenwick & Co. vs. S. H. Thippen....	\$5,000 & 658
Etobicoke Tp—R. Geddes vs. M. Canning.....	4,298
Edwardsburgh—Merchants Bk. of Canada vs. S. H. Webb	400
Etobicoke Tp—T. H. Bull vs. Jas. McDevitt et al.....	4,532
Iroquois—Merchants Bk. of Canada vs. D. Bouck.....	601
Monteagle—J. M. Sutherland vs. Chas. Barrett et al.....	335
Nissouri E—W. McCorqudale et al, exrs. vs. M. & J. A. Mc Kenzie, \$1,000.	
Pelham Tp—S. D. Woodruff vs. John McGlashan.....	4,237
Port Arthur—A. Vogel & Co. vs. John Keller.....	353
Rainham—Cecilia Stewart et al vs. A. A. & Adam Fess..	301
St. Thomas—J. A. Robinson vs. John McPherson.....	393
Thorold—A. Campbell vs. John Willocker (Dmgs.).....	1,000
Toronto—Agricultural Ins. Co. vs. T. Butler, \$500; C. W. Schmidt vs. Jagger Dixon & Co.,	\$1,038.

February 6.	
Ottawa—C. I. Anney vs. T. E. Burnside.....	\$ 861
St. Catharines—W. O. N. Parker vs. St. Catharines Clothing Mfg. Co.,	\$2,668 & \$1,995.
Toronto—G. Carter vs. Clara J. Reid et al.....	\$1,068

February 7.	
Ancaster Tp—T. Harris vs. Artemesia & M. Gleason et al	1,355
Blenheim Tp—G. Foster vs. Robt. Smith et al.....	474
Dundalk—G. Shannon vs. Armstrong & Brinkman.....	568
London—J. Taylor vs. Esther Barnes.....	315
Ottawa—C. I. Amey vs. T. E. Burnside, \$861; Isabella Martin vs. Matilda Iliffe, \$691.	
Toronto—W. M. Knowles & Co. vs. T. G. Foster & Co., \$1,508; Trust & Loan Co. vs. J. H. & M. F. MacAllan,	\$1,809.
Toronto Gore—E. J. Walsh vs. Isabella Watson, exrs.....	428

February 10.	
Augusta Tp—N. Willard vs. Albert Lawrence.....	522
Caradoc—D. Thomas vs. Wm. Neagle.....	363
Chatham Tp—Merchants Bank of Can. vs. R. J. Kelly & C. E. Pegley, \$2,412.	
Gower N—Abigail E. Powell vs. Alex. & Isa Russell....	1,023
Grand Valley—Molsons Bank vs. W. A. Patterson.....	400
Guelph—J. Philpot vs. J. J. King.....	754
Innisfil Tp—I. McIndless vs. John & I Platt.....	642
Hamilton—Molsons Bank vs. J. & T. & T. Patterson, jr..	12,965
Markham Tp—C. O. Elwell vs. Sarah Lapp.....	1,196
Owen Sound—Isabella Guttin vs. Adolphe Guttin, \$3,536; W. R. Brock & Co. vs. A. Guttin, \$352.	
Percy—I. E. White vs. Harriet A. White.....	575
Peterboro—A. E. Ostrom vs. M. Carton, \$2,000; W. Lambert vs. J. W. J. Fairweather & Co.,	\$5,000.
Portland—Sarah A. Carr vs. A. A. Ward (Dmgs.).....	2,000
Port Arthur—J. Payne vs. F. N. & F. E. Gibbs.....	2,585
Russell—J. Turnbull vs. Jos. & Rose Brisebois et al....	664
Seine River City—A. S. Wick vs. D. D. McKenzie.....	488
Smith—Agnes Steel vs. S. J. Finley.....	1,007
Trenton—McMaster & Co. vs. Barber & Broatch.....	688
Toronto—Star Printing Co. vs. Georgian Bay Ship, Canal & Power Co., \$352; Pilkington Bros. vs. S. S. Young, \$439.	
Toronto E—M. Healey vs. Mary Murray.....	315
Detroit—T. H. Parker vs. B. T. Treahy et al.....	455

February 11.

Brooke—W. Risk vs. J. & Hy. Hudson.....	334
Guelph—F. Tuchfurber Co. vs Thos. Holliday.....	300
Logan—F. B. Holby vs. Wm. Vock et al.....	450
Maryburgh Tp—Confed. Life Assn vs. Jno. Cagen.....	10,767
St. Catharines—J. Horsfall & Sons vs. W. O. N. & M. J. Parker, \$2,494.	
Senforth—T. G. Brereton vs. W. M. Gray.....	1,126
Tilbury Centre—E. Boisseau & Co. vs D. Henley.....	572
Toronto—J. F. Oliver vs. R. & S. E. McCausland, \$918; J. Dug- gan vs J. M. Martin et al, \$3,663; Trinity College vs. John Murphy, \$658; R. A. Dickson vs W. I. Pringle, \$317.	

WRITS ISSUED, MANITOBA

February 5.

Emerson—Waterous Engine Co. vs. W. L. Griffith.....	\$ 322
Hartney—W. E. Sanford Mfg. Co. vs. J. Hopkins & Son.....	338
Winnipeg—W. Loveday vs A. McMillan, \$2,000; Jones & Young, vs. Hugh Murray, \$322.	

February 6

Hartney—W. E. Sanford Mfg. Co. vs. J. Hopkins & Son.....	\$ 333
Morden—North of Scotland Can. Mfg. Co. vs T. Duncan et al, \$871.	
Innisfail—Ames, Holden & Co. vs. Dickson & Taylor....	1,570
Rosthern—G. F. & J. Galt vs G. Ens.....	684

JUDGMENTS RENDERED, PROVINCE OF QUEBEC.

February 5.

Mile End—P. Gravel et al agt I. Charbonneau et al.....	\$ 575
Montreal—Montreal L. & M. Co. agt. L. Mazurette, \$658; A. Semmens et al agt. W. Seale, \$508.	

February 6.

Coaticook—Mrs. A. C. Papineau agt. heirs of N. Smith.....	\$ 900
Magog—A. Hoyt agt. W. C. & Carlisle Powers, \$306; J. L. House vs. Heirs of Mrs. E. Wheeler, \$992; J. McL. Fraser agt. J. J. Ryan, \$4,171.	

Quebec—E. D. Davidson & Son agt J. A. Maguire.....	5,000
St. Anne de Bellevue—J. Scott et al agt. W. A. Reburn..	668

February 10.

Montreal—Montreal Board of Trade agt Arthur Nicoll..	600
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February 11.

Grantham—C. Foncier et al agt Jos. Galipeau.....	820
Montreal—A. Roy agt Can. Trading & Shipping Co., \$1,750; J. G. Ashforth agt. N. W. Smith, \$504; E. May agt. L. H. Tache, \$395.	

Quebec—London & Brazilian Bank agt. J. A. Maquire....	1,865
St. Polycarpe—Dme. M. Joassin agt A. Daoust.....	610

JUDGMENTS RENDERED, PROVINCE OF ONTARIO.

February 6.

Ottawa—E. G. Laverdure & Co. agt F. Barbeau.....	\$ 418
Toronto—W. Kelly agt D. Archibald, \$300; A. C. Wood agt Jer. Culley, \$670.	

February 7.

Sudbury—Kirkwood & MacKinnon agt. M. J. McIntyre.....	487
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February 10.

Belleville—A. Henry agt C. W. Norworthy.....	305
Melbourne—P. McPhillips agt T. E. McNulty.....	4,953
Ottawa—Quebec Bank agt P. McRae et al.....	1,379
Sault Ste. Marie—J. Robinson agt P. J. Loughrin.....	611
Toronto—J. Hansford agt. Jane Hall, \$300; Western Can. L. & S. Co. agt. C. A. Thom, \$2,305.	
Toronto Junc—E. A. Cumming agt Caroline Cumming..	465
Verulam—J. Pietre agt Chas. Fairbairn.....	386
.....—B. Hyden et al agt Wm. Sutherland.....	2,275
Toledo, U.S.—W. Arnold agt J. C. Wright.....	679

February 11.

Galt—H. Oliver agt. W. A. & F. A. Dickson.....	1,203
Shelburne—J. Atkinson agt. Jos. Black.....	543
Thurlow—J. J. B. Flint agt G. A. Ross & H. Ashley of Belle- ville, \$1,012.	
Toronto—D. A. McPherson agt. E. A. Cullerton.....	400

JUDGMENTS RENDERED, N. B.

February 5.

St. John—E. M. Robertson & Co., fish, for.....	\$2,021
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JUDGMENTS RENDERED, NOVA SCOTIA.

February 5.

Northport—Ferguson Brownell, G.S., for.....	\$437 & 715
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February 7.

Northport—Ferguson Brownell, G.S., for.....	351
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JUDGMENTS RENDERED, MANITOBA.

February 6.

Neepawa—Gault, Bros. & Co. agt. Reid & Gerhardt.....	\$1,535
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JUDGMENTS RENDERED, BRITISH COLUMBIA.

February 6.

Steveston—McIver, McIver & Campbell agt. Holt & Robert- son, \$3,006.	
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CHATTEL MORTGAGES, PROVINCE OF ONTARIO.

February 5.

Bruce Tp—Chas. Maas to I. J. Fisher & Co.....	\$ 503
Glencoe—F. & A. Aldred to J. S. Gibb.....	1,210

St. Catharines—S. Houston et al to J. Powell, \$4,000; G. C. Voisard to B. D. Voisard & Sons, \$4,900; G. C. Voisard to Hamilton Prov., \$6,195.	
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St. Thomas—Alex. McBride to S. W. Cornell.....	851
Toronto—A. G. Gowanlock to A. Buntin, \$1,504; S. W. & E. H. Hillborn to C. Forfar, \$358; Lawson Milling Co. to Bank of Hamilton, \$8,000; R. S. Neville to S. G. Beatty, \$1,000.	
Walkerton—J. S. Jenkins et al to J. Rowland.....	556

February 6.

Artemesia Tp—J. G. Carson to W. C. Stanley.....	659
Cavan—J. F. Handley & W. H. Preston to J. J. Sadler...	2,000
Charlottesville—H. B. Palmerton to G. White & Sons....	592
Colborne—Hy. and Dan. Hicks et al to Etta Shannon....	591
Kingston—M. J. Grady to R. V. Rogers.....	1,120
Millbrook—W. S. Given & wife to G. F. Elliott et al....	1,200
Ottawa—Hugh Alexander to Dawes & Co.....	7,750
Petrolia—Mary Johnson to T. H. Weldon.....	1,500
Port Hope—A. A. Adams to Sarah Cochran.....	911
Toronto—N. W. Hendry to W. C. Meredith, \$804; W. H. Kirby to J. Lumbers, \$500; Y. M.C.A. to A. Manning, \$1,125.	
Vaughan Tp—G. J. Cook to W. Cook.....	800
Whitby—Mrs. Evangeline Heard to J. Maynard.....	648

February 7.

Belleville—G. W. & Susan A. Walker to J. Walker.....	652
Brockville—Eleanor McEwan to Mary A. Fraser.....	1,000
Grantham Tp—Mrs. Maria Sim to Quebec Bank.....	1,017
Hamilton—Wm. Mills & wife to H. Kuntz.....	1,000
Lansdowne Tp—W. B. Warren to S. Warren.....	1,120
Listowel—W. Clime to A. H. Nicol et al.....	1,000
Niagara Tp—P. A. & C. V. Johnson to J. A. Langmuir.....	7,117
Nissouri W. Tp—M. Ashman to E. Leonard & Sons.....	700
Sault Ste. Marie—P. J. Loughrin to J. A. Seybold.....	6,627
Tecumseth—Martha Smart et al to G. Gorden.....	915
Toronto—J. H. Ayre to G. J. Foy, \$2,320; O'Keefe Brewery Co. to J. H. Ayre, \$4,094.	
Trenton—A. Asselstine to St. Charles & Pringle.....	920
Niagara Tp—F. E. & P. A. Johnson to J. A. Langmuir..	2,000

February 10.

Aurora—H. C. Willson to L. Willson.....	650
Brockville—Lib. A. Fox to Miss Lizzie S. Johnston.....	787
Camden—W. J. Switzer et ux to Sarah A. Shibley.....	600
Dalton—Alex. McDonald to Tisdale & Wade.....	800
Haldimand—Miss Mary H. Barnum to E. S. Barnum.....	606
Mattawa—C. A. McCool to A. Foster.....	\$35,000 & \$42,687
Niagara Tp—P. A. Johnson & wife to J. A. Langmuir...	2,000
Ottawa—R. S. Shillington to T. Shillington.....	2,500
Perth—D. Baird to Richard Pook.....	2,000
Peterboro—J. M. Armstrong to Eliza I. Hunter, \$1,744; Peter- boro Light & Power Co. to Sun Life Assur Co., \$73,005.	
Toronto—Wm. Clow to R. Davies, \$6,700; Mrs. Mary J. Curry to Union L. & S. Co., \$908.	

February 11.

Blenheim—G. F. Williamson to Imperial Bank.....	802
Bracebridge—Andrew Boyd to A. Hunt.....	1,246
Caistor Tp—Jacob Wardell to R. Murgatroyd & Sons....	352
Chesley—J. Schumacker to Randall & Roos.....	552
Dalton Tp—A. J. McDonald to Tisdale & Wade.....	800
Franklin Tp—J. A. Dale to G. Hutchison.....	1,000
Guelph—A. R. Burrows to Curtain & Upholstery Mfg. Co	3,039
Kingston—J. E. Hutcheson to J. S. Henderson.....	653
Moulton—H. Eagle to J. Richer.....	1,000
Preston—T. H. Sears to R. Turnbull.....	1,391
Stratford—Frances Pratt to W. Mowatt.....	975
Toronto—J. C. Brady to Cosgrave Brew. Co., \$1,393; R. C. Hous- ton to S. Houston, \$1,200; Miss C. G. Langworthy to J. -K. Leslie, \$1,000; Eliza J. Little to J. McIntosh, \$1,200; C. J. Read to Diehl Man fg. Co., \$1,064.	
Toronto Junc—Spurr & Fawcett to B. Abbott.....	1,700
Waterloo Tp—J. Miehm to F. Snyder.....	1,041

CHATTEL MORTGAGES, MANITOBA.

February 11.

July—H. Frechette to E. Guilbault.....	\$ 800
Pilot Mound—L. Beech to J. H. Sparling.....	600

BILLS OF SALE, PROVINCE OF ONTARIO.

February 5.

Lion's Head—J. McCaig to G. Elliott.....	600
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February 10.

Brockville—Libbie A. Fox to Lizzie S. Johnston.....	737
Christie—J. H. Nann to J. Matchett.....	600
Niagara Falls—R. C. Eldridge to Niagara Falls Metal Works Co., \$3,100.	

February 11.

Brockville—J. R. McNish to D. F. Hayes.....	1,500
Toronto—J. F. Lawson & wife to T. Milburn, \$1,000; G. F. Smedley to Mrs. Sarah Smedley, \$1,117.	

BILLS OF SALE, N.B.

February 5.

Red Rapids Bridge—Leonard & Crawford G. S.....	\$1,000
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BILLS OF SALE, N.S.

February 5.

Yarmouth—C. F. Dyke for.....	\$ 600
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## Financial.

Thursday Ev'g., Feb. 13, 1896.

On Change the week has been equally as dull as the preceding, although not wholly lacking in features of interest. Prices generally have kept up very well, considering the absence of speculation, but it is doubtful whether this is altogether due to investment buying, as has been stated in the daily papers. The declaration of a dividend on Canadian Pacific caused some activity in the stock, but it was short lived as only a very small quantity is held on the "Street" as compared with a couple of years ago. In other stocks, there is no material change to note. Cable has, however, touched 161. The money rate has been watched closely, and despite the fact of an abundance of money, bankers are more chary, if possible about lending on stocks. Call loan rates have been advanced to 5½ per cent., with very little offering. Considering the advances enjoyed by many stocks on the list, the attitude of the bankers is hardly to be wondered at, as prices in some cases are yet considered high. The American bond issue is treated elsewhere. Sterling Exchange has been generally steady. Rates are, between banks:—Sixties, 9 7-16 to 9 9-16; demand, 9 5-8 to 9¾; cables, 9¾ to 10. Counter rates are: Sixties, 9¾ to 9¾, demand, 9¾ to 10; cables, 10¼.

BANK.	Shares.	Highest.	Lowest.	Average Last Year.
Montreal .....	29	218	217	219½
Commerce .....	120	136	136	136½
Hochelaga .....	15	122½	122½	.....
Merchants .....	30	167	167	164¾
Molson's .....	64	175	172	.....
Toronto .....	10	238	238	.....
MISCELLANEOUS.				
Cable .....	1005	161	159	145½
Can. Pacific .....	1900	59¾	58¾	50¾
Gas .....	260	202	200	193½
Mt. St. Ry. ....	1650	219	216½	183¾
Toronto Ry. ....	695	76½	75¾	73½
Bell Tel. ....	5	157½	157	155½
R. & O. ....	35	90	90	.....
Telegraph .....	70	163	162¾	157¼
Duluth Prof. ....	325	14½	13¾	.....
Duluth Com. ....	175	6½	6½	3½
Royal Electric ..	3	135	135	146½
Do. do. Rights ...	½	130	130	.....
Dom. Cot. ....	50	132	131¾	.....
Col'd Cot. Bd's. \$7000		99	99	.....
Postal Telegraph	50	85¼	85¼	.....

### MONTREAL CLEARING HOUSE.

Total for Week Ending Feb. 13, 1896.	Clearings.	Balances.
	\$ 9,479,000	\$1,328,560
Corresponding		
Week of 1895.....	8,818,495	1,364,195
" " 1894.....	8,914,545	1,078,486
" " 1893.....	10,386,419	1,532,170

### MONTREAL WHOLESALE MARKETS.

Thursday Ev'g., Feb. 13th, 1896.

The week's business has been somewhat disappointing, although in one or two lines there was more activity. Reports from the country complain of snowdrifts. In groceries, the feature was the strength of sugar, an advance in which may occur any day. Raws have appreciated considerably, and this has affected refined. The approach of the Lenten season, and the continuance of the usual regulations in connection therewith, have stimulated business in fish, both salt and fresh having

been benefited. In grain, the feature has been a few engagements of Manitoba wheat for export to Australia, while flours have been firm, with a good demand. Other lines show no material change. Remittances are still complained of, particularly in the hardware trade; although an improvement is noted in some quarters.

**BOOTS AND SHOES**—Manufacturers are busy on spring orders, which are regarded as satisfactory, particularly for fine goods. Remittances are said to be fair, with room for improvement.

**CEMENT**—The market is featureless and unchanged. Quotations are: English, \$2 to \$2.16; Belgian, \$1.05 to \$2.05.

**DRY GOODS**—Travellers have sent in a good number of orders on spring account, and shipments are being made steadily. City business is reported dull, however, and remittances not as good as might be.

**DRESSED HOGS**—The recent advance has influenced larger arrivals, and checked the demand somewhat. Tendency of prices is somewhat easier. Car lots offer at \$5.40 to \$5.50, and jobbing lots \$5.50 to \$5.65 per 100 lbs.

**DRUGS AND CHEMICALS**—Trade has been very light, especially in heavy chemicals. The recent advance in Phenacetine is fully maintained, the price now being \$5 per lb., or 36c per oz. Cream of Tartar and citric acid are steady, with a fair business. Glycerine is still advancing, the latest quotation from England being £72.

**FLOUR**—A satisfactory business has been done in both Manitoba and Ontario flour, at firm prices. The bulk of the trading was for local account, millers stating that they cannot handle export business at present. Manitoba strong bakers now sell at \$4, and patents at \$4.25, while Ontario straight rollers sell at \$4 to \$4.10. The meal and feed markets are quiet.

**FISH**—The beginning of Lent next week has caused more activity in fresh fish; stocks are said to be lighter than has been customary at this season, and in consequence prices are firm. Some consignments of Manitoba pike and dore have arrived and are selling well. Fresh salmon is also in demand at about 22c. In salt fish the market has a firm tendency. No. 1 green cod is selling by jobbers at \$4.10, and \$2.75 for No. 2. Our quotation of \$4.50 for No. 1 last week was for small quantities from wholesalers. Frozen herring is still reported as scarce in St. John, N. B.

**GREEN FRUIT**—An advance in foreign markets has led to higher prices here for Jamaica and Valencia oranges, while Californias are firmer, with lighter receipts: Valencias sell at \$3.50 to \$4; California \$3 to \$4.50; Messina, \$1.50 to \$2.25; Jamaicas, in brls. \$6 to \$8.50. Lemons are in good supply at \$2 to \$3 per box. A car of mixed fruit received this week from New York include bananas at \$2.75 to \$3; Anjou pears, \$5 to \$7; sweet potatoes, per brl., \$5.50; Catawba grapes in baskets, 25 to 27c; fresh tomatoes, \$4 to \$4.50 per carrier, and now Havana potatoes, \$3 per brl. Good apples are in light supply; Spys, \$3 to \$4; fameuse, \$3; other lines quiet and unchanged.

**GRAIN**—Oats keep firm, and a further fractional advance is noted. Sellers are asking 31c, but sales have been made at 30½c. Barley is scarce, with business dull. Peas are unchanged. The feature of the week has been some heavy engagements of Manitoba No. 1 hard wheat, for shipment to Australia via Vancouver. Some 60,000 bushels have been engaged for March shipment.

**GROCERIES**—Local wholesale houses report business as exceedingly quiet. Sugars are very strong, and although no actual advance is recorded, the tendency is upward. Advances from New York say that the Trust have purchased centrifugals at 4c, and the market is still advancing. Granulated is quoted in New York at 4 15-16c, or 3-16c higher than Montreal refiners are charging. Molasses, dried fruit and canned goods have had a very quiet week, while in teas some small lots of Japans have changed hands at quoted prices. Coffee, rice and other lines remain unchanged.

**HARDWARE**—Market continues quiet and featureless; prices show no change. The local trade report prospects as fair, however, for the immediate future.

**HIDES**—The market is quiet and steady. An improved feeling is noted in American markets, and this may help matters here. Quotations are: No. 1, 6c; No. 2, 5c; No. 3, 4c.

**LEATHER**—Trade continues quiet; more activity is reported in U. S. markets, and this is expected to improve matters here somewhat. The export demand for sole and black leather continues, and prices hold firm.

**PAINTS AND OILS**—Some activity is reported for immediate and spring delivery; prices rule firm and generally unchanged. Liquid paints and varnishes are in fair demand, while linseed oil is steady and turpentine firm. Paris green is a shade weaker.

**PRODUCE AND PROVISIONS**—Transactions are unusually light, but with the advent of more seasonable weather, a decided improvement is looked for. Pork and lard are steady. Receipts of eggs have been larger from all points, and the market has in consequence been somewhat depressed. Prices are somewhat unsettled, but the following is a fair range: Boiling stock, 13 to 19c; Montreal lard, 13 to 14; Western lard, 11 to 13c; held fresh, 10 to 14c. Butter prices are unchanged, with buyers trading in a hand to mouth fashion; creamery, 20½ to 21½c; townships, 16 to 18, and Western rolls, 15c. Cheese trade on spot is dull, though some fair-sized quantities are being shipped to London and Liverpool. Prices are nominally unchanged.

**PETROLEUM**—The market continues firm and active. Canadian refined sells at 15½ to 16c, and American at 18 to 19c. Crude oil is still scarce and prices have an advancing tendency. During January, there were shipped from Petrolia 19,255 bbls of crude and 25,696 bbls. of refined oil.

**POULTRY**—All fresh receipts in good condition move off freely, but held and discolored stock is dull. Turkeys, 7 to 9c; geese, 5 to 7c; chickens, 6 to 9c, and ducks, 8 to 10c.

### SPECIAL NOTICES.

#### THE INTERNATIONAL EXPOSITION.

Ground will be broken for the buildings of Canada's great International Exposition to be held in Montreal from May to October 1896, as soon as weather will permit, and building operations will, it is expected, be commenced next month. In addition to the existing structures which will be utilized, handsome and imposing new structures will be constructed. The principal buildings will be the Palace of All Nations, the Main Building, Palace of Fine Arts, Machinery Hall, Agricultural Building and Horticultural Building, as well as a number of smaller buildings. The Palace of All Nations, which will be a building of splendid proportions, will be entirely devoted to European Exhibits. The French Exhibits alone are expected to occupy

## Our inducements.

A Good Article  
At a Fair Price.

### OUR CLEBRATED BRANDS

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

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

## S. DAVIS & SONS

The Largest Cigar Manufacturers in the  
Dominion.

nearly half the space, and the remainder  
of the building will be occupied with ex-  
hibits from Germany, Italy, Russia, Bel-  
gium, Sweden, Denmark, and other Euro-  
pean countries. The Main building will  
be taken up with exhibits from the United  
States, Canada, Great Britain and the Brit-  
ish dependencies. The Palace of Fine  
Arts will be a beautiful structure in the  
Egyptian style of architecture, and in it  
will be displayed many beautiful art treas-  
ures from all parts of the world. The  
Machinery Hall and Agricultural and Hor-  
ticultural buildings will be handsome and  
 commodious structures specially adapted  
for the purposes they are intended to serve.  
The grounds will be beautifully laid out in  
flower beds and parterres ornamented with  
flowing fountains and artificial lakes.

### TORONTO WHOLESALE TRADE.

(Revised by Telegraph).

TORONTO, Feb. 13, 1896.

There is little change to note in the  
trade situation. Business is quiet while  
the outlook has improved somewhat. In  
dry goods a few orders are coming in, and  
staples are unchanged in prices. Grocer-  
ies quiet, and the movement in hardware  
and iron has increased. Leather quiet.  
Money is firm, with call loans quoted at  
5½ to 6, and prime discounts at 6 to 7 per  
cent. Sterling exchange is lower in sym-  
pathy with New York. Stocks quiet.  
Latest sales are: Cable at 160¼, C.P.R. at  
59½, Toronto Ry. at 76, Telephone at 158,  
Western Assurance at 160¼, British at  
116½, Gas at 199, Commerce sold at 186,  
Hamilton at 152, and Standard at 161.

**BUTTER, &c** — Receipts fair, and  
prices unchanged. The best tub  
dairy bring 16½ to 17c, and large  
rolls at 15 to 16c; Medium tub jobs  
at 10 to 13c, and creamery at 20c for  
tubs and 22c for rolls. Eggs are easy  
with pickled selling at 12½ to 13½c ordi-  
nary fresh at 13 to 14c and new-laid  
at 17 to 20c. Cheese firm at 9½c.

**DRESSED HOGS**—Packers are paying  
\$5.10 to \$5.20 for selected, cars while a  
few lots of choice butchers sold at \$5.30  
to \$5.35.

**FLOUR AND GRAIN**—Flour is dull.  
Straight rollers held at \$3.70 to \$3.75,  
with \$3.60 bid, and Ontario patents at \$3.90  
to \$5. Manitoba patents at \$4.20 to \$4.25  
and strong bakers at \$3.80 to \$3.85. Wheat  
unchanged, there being sales of white on  
Northern at \$1 to \$2c and of red at 81c  
west. Spring is quoted at 78c. Manitoba  
No. 1 hard sold at 80c to arriv

# THE Ackerman Laurance Sparkling Wines.

Carte Noire, Carte Bleue, Carte D'Or,  
and Dry Royal.

We unhesitatingly commend the Sparkling Wines shipped by MR. ACKERMAN  
LAURANCE, under the above labels. In our opinion they are better value than many  
brands so-called Champagnes flooding the market at the present day. We offer these  
Superior Wines at the following low prices, owing to the ratification of the French  
Treaty:—

The Ackerman Laurance's Carte Noire .....	in cases of 1 dozen quarts.....	\$11 50
The Ackerman Laurance's Carte Noire .....	in cases of 2 dozen pints .....	13 50
The Ackerman Laurance's Carte Bleue .....	in cases of 1 dozen quarts .....	14 00
The Ackerman Laurance's Carte Bleue .....	in cases of 2 dozen pints .....	16 00
The Ackerman Laurance's Carte D'Or .....	in cases of 1 dozen quarts .....	16 00
The Ackerman Laurance's Carte D'Or .....	in cases of 2 dozen pints .....	18 00
The Ackerman Laurance's Dry Royal .....	in cases of 1 dozen quarts .....	14 00
The Ackerman Laurance's Dry Royal .....	in cases of 2 dozen pints .....	16 00

All less 3 per cent. discount for cash.

FRASER, VIGER & CO.

## For Use with Oysters and all Sorts of Fish.

No wines in the world excel the RHINES AND MOSELLES. We offer con-  
sumers a Special Discount of 10 per cent. for cash until further notice on all Rhine, Mos-  
selle and Palatinate Wines taken in case lots.

Saarbach's Sparkling Wines.		—Per case—	
		1 doz. qts.	2 doz. pts.
Saarbach's Sparkling Hock (Ehrenreitstein).....		\$18 00	\$20 00
Saarbach's Burgundy Sec (Red) .....		19 00	21 00
Saarbach's Still Hocks.			
Saarbach's Laubenheim .....	6 00	7 00	
Saarbach's Rudesheim .....	12 00	13 00	
Saarbach's Liebfraumilch .....	12 00	13 00	
Saarbach's Hochheim .....	12 00	13 00	
Saarbach's Franconia Wine.			
Saarbach's Steinwein, in original boxbeutel bottles .....	12 00	13 00	
Saarbach's Still Moselle Wines.			
Saarbach's Moselblumehen .....	9 00	10 00	
Saarbach's Berncastler Doctor .....	15 00	16 00	
Henkell's Hocks and Moselles.			
Henkell's Laubenheim .....	6 00	7 00	
Henkell's Rutesheim .....	7 50	9 00	
Henkell's Nierstein .....	7 50	8 50	
Henkell's Erbacher .....	10 00	11 00	
Henkell's Liebfraumilch .....	14 00	15 00	
Henkell's Hochheim .....	14 00	15 00	
Henkell's Rudesheim .....	13 00	14 00	
Henkell's Marco-brunn .....	17 00	18 00	
Henkell's Steinberg Cabinet .....	26 00	.....	
Henkell's Johannisberg Castle .....	30 00	.....	
Henkell's Franconia Wine.			
Henkell's Steinwein, in original boxbeutel bottles.....	11 00	12 00	

Note.—10 PER CENT. DISCOUNT on all above Rhine and Moselle Wines in case lots.

## FRASER, VIGER & CO.

FAMILY GROCERS AND WINE MERCHANTS,

Italian Warehouse, - 207, 209, 211 St. James Street, Montreal.

N. B., and No. 1 Northern at 74c  
on track midland, and at 84c grind-  
ing in transit, Sarnia. No. 2 hard firm  
at 78 North Bay. Barley quiet, with  
sales of No. 1 at 45c, and No. 2  
at 40c, west. Feed barley 29 to 30c.  
Oats dull with sales outside of white  
at 23c, and cars on track 25½c. Peas  
steady, with sales at 51c. Rye is easier  
at 45 to 46c outside. Corn 32½c outside.  
Bran \$11.75 west; shorts \$13 to \$13.25  
west. Oatmeal dull at \$2.90 to \$3.00 for  
ordinary brands

**GROCERIES**—Business is fair, and prices  
unchanged. Sugars are unchanged at  
4½c for granulated and at 4 to  
4¾c for yellows according to quality.  
Dried fruits dull, with currants quoted  
at 4 to 5c, and Valencia raisins at  
4½ to 5c for off stalk, and 6c for selected  
layers. Coffee steady at 20½ to 22c  
and teas unchanged. Canned tomatoes  
firm at 85 to 90c. Corn 85c.

**HARDWARE**—Trade is fair, with prices  
generally unchanged.

**HIDES AND SKINS** — Hides dull  
with cured quoted at 6 to 6½c. Green,  
unchanged at 5c for No. 1 and 4c for  
No. 2. Sheepskins are unchanged at 90c.  
Calfskins unchanged at 6c for No. 1 and  
5c for No. 2. Tallow is quoted at 4½c to 5c.

**LIVE STOCK**—Receipts of cattle large,  
but quality generally is inferior, and  
prices are unchanged. The best shipping  
cattle are worth 3¾ to 4c per lb. and bulls  
at 3c. The best butcher's cattle sell  
at 3¾c, medium butchers 2½ to 3c and in-  
ferior 1¾ to 2½c. Sheep dull at 2½c to 3c  
and lambs firmer at 3¾ to 4½c per lb.  
Hogs lower at \$4.00 for the best weigh-  
ed off cars, \$3.80 to \$3.85 for thick fat,  
and \$3.75 for stores

**PROVISIONS**—Market is steady, with a  
little reduction in stocks of cured  
meats. Mess pork jobs at \$14.00 to  
\$14.25 and short cut at \$14.50. Should-  
ers \$12.00 to \$13. Hams 10 to 10½c  
and lard from 8¼ to 8½c, accord.

ESTABLISHED 1889.

INCORPORATED 1891.

# Ashley Engineering Co.

Manufacturers of

## Steam Specialties and Machinery,

Consulting Mechanical and Electrical  
ENGINEERS AND \* CONTRACTORS.

Main Office and Factory:

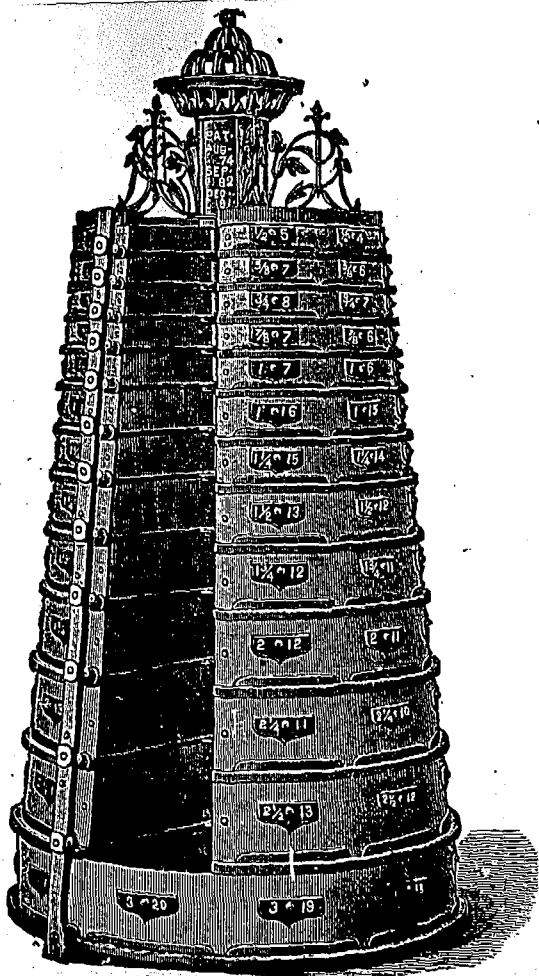
HAWTHORNE, N. J. \*

Our New York Office:

\* Electrical Exchange Building,  
136 Liberty Street.

F. M. ASHLEY, General Manager.

TELEPHONE CALL: 3872 CORTLANDT



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

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

The Westphal  
Revolving  
Screw Cases,  
BOLT & SHOT CASES

Stand alone as Elegant pieces  
of Hardware Store  
Furniture.

Write.

ing to size of package. Rolls at 7½c, backs 9½ and bellies 10½c. Long clear bacon 6½ to 7c. Beans \$1.00 to \$1.15. Potatoes unchanged, car loads selling at 17 to 20c per bag on track.

Wool.—Fleece wool is purely nominal Sales of pulled supers at 21c and of extras at 23c.



## SHERIFF'S SALES.

F. F.—NO. 1933—JEFFREY H. BURLAND vs. GEORGE B. BRADLEY.

- 1° A vacant lot of land situate in the town of Westmount, being the north-west part of lot number three hundred and sixty-three (363), of the official plan and book of reference of the municipality of the parish of Montreal, containing forty (40) feet in width by a depth of one hundred and forty (140) feet, English measure, and more or less; bounded in front by Green ave.
- 2° Another vacant lot situate at the same place; bounded in front by Green avenue, known as subdivision two (2) of lot number three hundred and sixty-four (364) of the official plan and book of reference of the municipality of the parish of Montreal. Deducting from the part of official lot number three hundred and sixty-three (363) above, and from subdivision two (2) of said lot number three hundred and sixty-four (364), about three hundred and sixty-five (365) feet, English measure, which have been expropriated for the widening of Green avenue.
- 3° Another vacant lot of land situate at the same place; bounded in front by Sherbrooke street, known as subdivision one (1) of lot number three hundred and sixty-four (364) of the official plan and book of reference for the municipality of the parish of Montreal.
- 4° Another contiguous lot of land situate at the same place; bounded in front by Sherbrooke street, known as subdivision four (4) of lot number three hundred and forty-six (346), of the official plan and book of reference of the municipality of the parish of Montreal.
- 5° Another contiguous vacant lot of land situate at the same place; bounded in front by Sherbrooke street, known as subdivision three (3) of lot number three hundred and forty-six (346), of the official plan and book of reference of the municipality of the parish of Montreal.
- 6° Another contiguous vacant lot of land situate at the same place; bounded in front by Sherbrooke street, known as subdivision two (2), of lot number three hundred and forty-six (346), of the official plan and book of reference of the municipality of the parish of Montreal.
- 7° Another contiguous vacant lot of land situate at the same place; bounded in front by Sherbrooke street, known as subdivision four (4), of lot number three hundred and forty-five (345) of the official plan and book of reference of the municipality of the parish of Montreal.
- 8° Another vacant lot of land situate at the same place; bounded in front by Oliver street, known as subdivision one (1) of lot number three hundred and forty-five (345), of the official plan and book of reference of the municipality of the parish of Montreal.
- 9° Another contiguous and vacant lot of land situate at the same place; bounded in front by Oliver street, known as subdivision two (2) of lot number three hundred and forty-five (345) of the official plan and book of reference of the municipality of the parish of Montreal.

CARSLEY'S COLUMN.

CARSLEY, SONS & CO.,

IMPORTERS

AND Wholesale

Dry Goods •  
Merchants.

[SPECIALTIES:

COLORED  
AND BLACK

CASHMERE,

SILKS

AND

★ DRESS  
GOODS,

Mantles and Jackets.

Carsley, Sons  
& Co.,

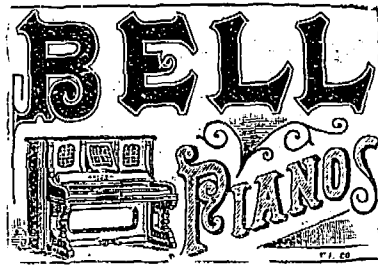
113 St. Peter Street,

— MONTREAL.

10° Another contiguous and vacant lot of land situate at the same place; bounded in front by Oliver street, known as subdivision three (3), of lot number three hundred and forty-five (345) of the official plan and book of reference of the municipality of the parish of Montreal.

11° Another lot of land situate at the same place; bounded in front to the southeast by lot number three hundred and forty-seven (347), known as subdivision one (1), of lot number three hundred

WILLIS & CO. → 1824 ←  
Notre Dame St.  
MONTREAL.



WHOLESALE AGENTS

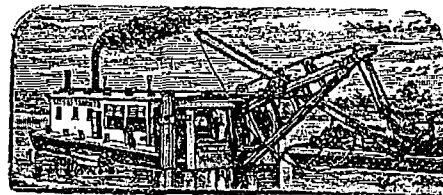
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GOLD MEDAL Bell Pianos & Organs

AND OTHER LEADING INSTRUMENTS OF AMERICAN & CANADIAN MAKE

Reliable agents wanted in unoccupied territory.

M. BEATTY & SONS,  
Welland, Ont.



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

Of various styles and sizes to suit any work

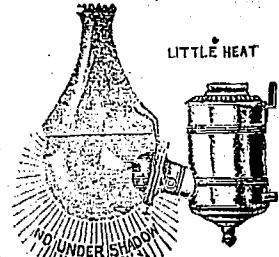
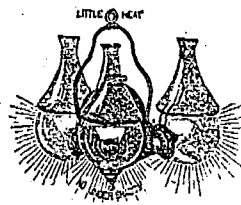
Submarine Rock Drilling Machinery, Hoisting Engines, Suspension Cableways, Horse-Power Hoisters, Gang Stone Saws, Centrifugal Pumps,  
For Water Sand and Gold Mining, and other contractors' plant.

JAS. C. STEWART, MONTREAL, - - - Agent.

HE SAYS :—"Two years' use has convinced me that the Angle Lamp is the best lamp ever invented. It is far better than gas or electricity."

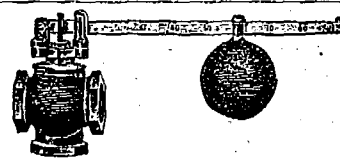
YOU SAY :—"I want one!"

WE SAY :—"Who are you, we'll send you our Catalogue with full description. Think of SUCH A LIGHT for 1/4 OF A CENT AN HOUR!"



ALL STYLES from 1 to 12 Burners.  
GOOD AGENTS WANTED.

THE ANGLE LAMP CO  
76 Park Place N.Y.  
J. U. Banchette, Mgr.



JOHN SIMMONS Co.

Wrought, Cast Iron and Steel Pipe,

FITTINGS AND BRASS WORK,

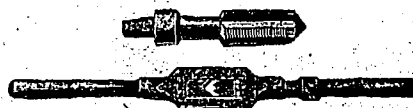
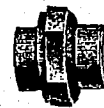
TOOLS AND SUPPLIES,

FOR STEAM, WATER, GAS, OIL AND ELECTRICAL  
ENGINEERING.

OFFICES AND SALESROOMS:

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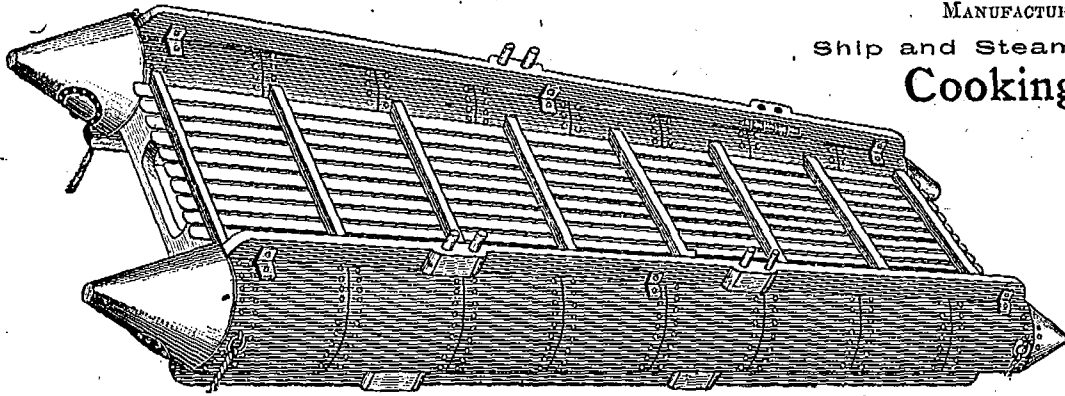
NEW YORK.



Send for Price List and Discount Sheet.

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

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



MANUFACTURER OF  
Ship and Steamboat  
**Cooking Ranges.**

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

**LEHIGH VALLEY CREOSOTING COMPANY,**

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

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

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

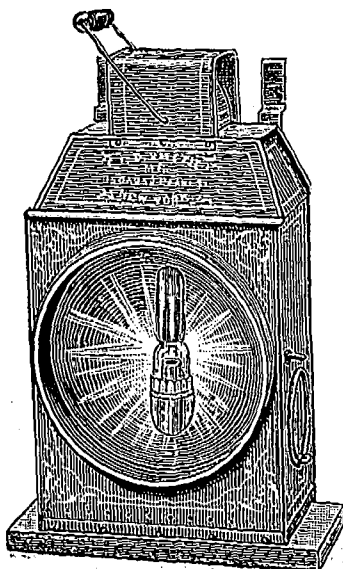
Rail Connection at Perth Amboy with Lehigh Valley Railroad, Pennsylvania Railroad, and Central R.R.  
of N.J. Direct Water communication from New York Bay.

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

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

This process is the only one known to be absolute proof against the destruction of marine works by the teredo, and is a sure preventive against rot or decay of timber under any conditions. Recommended by the "Committee on the Preservation of Timber" of the American Society of Civil Engineers, as the most effective process for marine works and timber in very wet situations.  
Creosote Oil is not dissolvable in water like metallic salts and the heavy grades made from coal tar will not wash out in running water. Creosoting with COAL TAR CREOSOTE under high pressure, after the proper desiccation and preparation of the timber, is NOT A NEW PATENTED PROCESS. Its success when well done, is certain. Introduced in England over 60 years ago and since thoroughly tested in all parts of the world.

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



OF  
**Smith New York.**

**CHARLES G. SMITH,**

MANUFACTURER OF

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

Lamp Fixtures of all Kinds.

350 & 352 Pearl St., NEW YORK CITY.

and forty-six (346) of the official plan and book of reference of the municipality of the parish of Montreal.

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

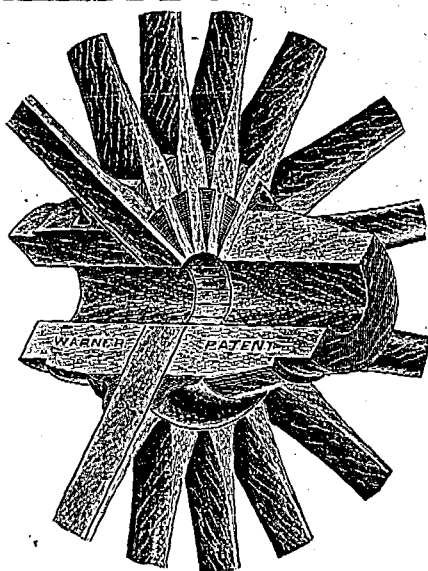
V. E.—No. 26—CHARLES DESMARTEAU, Curator, & ADRIEN BELANGER, Insolvent.

- 1° A lot being number seventy-five (75), of the registration cadastre of the parish of Le Très Saint Rédempteur, county of Vaudreuil, said district, situate in the said parish; and bounded in front by the public road.
- 2° A lot situate in the village of Rigaud, being number twenty-six (26), of the registration cadastre of the county of Vaudreuil, for the said village; bounded in front by the public road.
- 3° The undivided half of a lot being number fifty (50), of the registration cadastre of the village of Rigaud, county of Vaudreuil; bounded in front by the public road.
- 4° A lot being part of number fifty-one (51), of the registration cadastre of the village of Rigaud, said lot containing seventy-six feet in front by one arpent in depth; bounded on one side by lot number fifty, and on the other side and in rear by the remainder of lot number fifty-one, and in front by the public road.

To be sold as follows, to wit: paragraph one (1), at the church door of the parish of Le Très Saint Rédempteur, on the SEVENTEENTH day of FEBRUARY instant, at TEN of the clock in the forenoon, and paragraphs two, three and four (2, 3 and 4), on the SAME DAY, at the church door of the parish of Rigaud, at TWO of the clock in the afternoon.

V. E.—No. 1025—NARCISSE PERODJEAU vs. MARY E. LAUGHLIN.

A lot of land situate in the Saint Louis ward, city of Montreal, being the north west portion or half of the lot known upon the official plan and book of reference of the said ward, as number seven hundred and forty-three (No. 743), contained in the following limits, namely: bounded in front by Saint Denis street; in rear partly by a common lane thirty feet wide, partly by Ontario street, on the north west side by No. 774, of said plan, and on south east side by the other half or south east portion of the said lot No. 743, belonging to Thomas C. Belisle or representatives, and measuring on said Saint Denis street twenty feet; thence southerly along the division line between this lot and said half or south east portion adjoining until it reaches the front of a brick shed build on the whole rear of the said lot 743, one hundred and fifty-four feet; thence north westerly, until it reaches the division wall



# Rochester Wheel Co.,

Corner Hill & Elizabeth Sts.,  
ROCHESTER, N. Y.

Manufacturers of Light and Heavy

WOOD HUB, SARVEN PATENT,  
WARNER PATENT,  
KINNEY PATENT,  
COMPRESSED BAND

## WHEELS.

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

# George Blache, MERCHANT-TAILOR.

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

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

## THE HEARLE MANUFACTURING CO.,

84 to 88 St. Urbain St., - Montreal

Manufacturers  
.. of .. **FINE TOILET SOAPS,**

Special Prices to Wholesale Trade.  
Correspondence Solicited.

which separates the portion of said shed together with the said south east half of said lot 743 from the other portion of the same, together with the lot presently described, twelve feet; thence south westerly along the said division wall until it reaches the said lane twenty feet; thence north westerly along said lane until it reaches Ontario street, thirty-one feet six inches, and thence north westerly along said Ontario street until it reaches the rear line of said lot No. 744, fifty feet; thence south easterly until it reaches the division line between this lot and said lot No. 744, twenty-six feet; thence easterly along the same division line until it reaches said Saint Denis street, one hundred and twenty-four feet, the whole English measure, and more or less— with buildings thereon erected.

To be sold at my office, in the city of Montreal, on the TWENTY-FOURTH day of FEBRUARY instant, at ELEVEN o'clock in the forenoon. A deposit of two hundred dollars will be required from each bidder at his first bid.

F.F.—NO. 355.—LA BANQUE NATIONALE vs. ADELINA TESSIER.

A lot of land situate in St. James ward, district of Montreal, city of Montreal; bounded in front by Craig street, known as number ninety-two (92), on the official plan and book of reference of the said Saint James ward, in the city of Montreal, in the district of Montreal— with the buildings thereon erected. To be sold at my office, in the city of Montreal, TWENTY-FOURTH day of FEBRUARY instant, at TEN o'clock in the forenoon.

F.F.—NO. 1080.—GEORGE W. REED vs. JOHN B. WOOD.

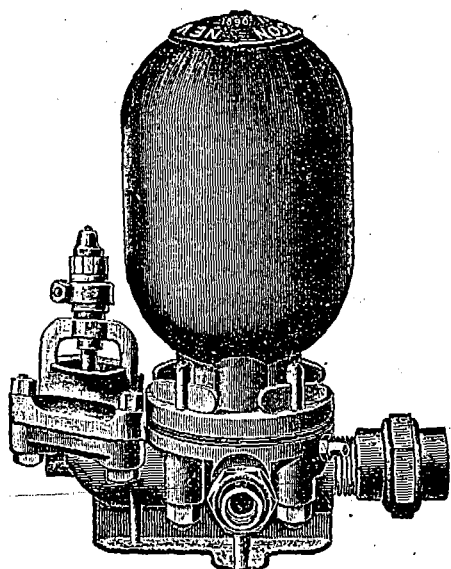
1° A lot of land situate in Saint Antoine ward, city of Montreal, being lot subdivision number fourteen, of lot official number sixteen hundred and thirty-six, on the official plan and book of reference of said w rd, fronting on Plymouth Grove—with the buildings thereon erected.

2° A lot of land situate in Saint Antoine ward, city of Montreal, being lot subdivision number fifteen, of lot official number sixteen hundred and thirty-six, on the official plan and book of reference of said ward, fronting on Plymouth Grove—with the buildings thereon erected.

3° A lot of land situate in Saint Antoine ward, city of Montreal, being lot subdivision number sixteen, of lot official number sixteen hundred and thirty-six, on the official plan and book of reference of said ward, fronting on Plymouth Grove—with the buildings there erected.

4° A lot of land situate in Saint Antoine ward, city of Montreal, being lot subdivision number seventeen, of lot official number sixteen hundred and thirty-six, on the official plan and book of reference of said ward, fronting on Plymouth Grove—with the building thereon erected.

5° A lot of land situate in St. Antoine ward, city of Montreal, being lot subdivision number nineteen, of lot



# F. B. HANSON,

Successor to THOMAS HANSON,  
MANUFACTURER OF

➤ New Patent ➤

IMPROVED SINGLE AND DOUBLE  
COMPOUND

## Hydraulic Rams

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

174 Centre St.,  
NEW YORK CITY.

SEND FOR PRICE LIST AND TERMS

# THE DREXEL LIGHT

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

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

THEREFORE:

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

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

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

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

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

Maximum  
Light  
at  
Minimum  
Cost.

# Drexel Medical Co.,

112 St. Francois Xavier Street,  
MONTREAL.

Telephone No. 630.



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

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



**SURETYSHIP.**

The only Company in Canada confining itself to this business.

**The GUARANTEE Co. OF NORTH AMERICA.**

Capital Authorized, - - - - - \$1,000,000  
Paid up in Cash (no notes) - - - 304,800  
Resources, - - - - - 1,225,572  
\*Deposit with Dom. Gov't, - - - 57,000

**THE BONUS SYSTEM**

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

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

President and Managing Director: EDWARD RAWLINGS.

Vice-President, - - - - - WM. J. WITBALL  
Secretary and Treasurer, - - - - - ROBERT KERR.  
SELKIRK CROSS, O.G., Counsel.  
RIDDLELL & COMMON, Auditors.

**HEAD OFFICE:**

Dominion Square, Corner Metcalfe St., MONTREAL

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

**BAYLIS MFG. CO'Y**

Manufacturers of

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

Painters' & Printers' Materials Gen rally

16 to 28 NAZARETH STREET,

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—BOOK BINDING—

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

**STOCKS AND BONDS.**

NAME.	Par Val'e.	Capital Sub-scribed.	Capital paid-up.	Rest.	Div. last 6 Ms	Dates of Dividends.	Per Cent Price Feb. 13	Cash value per S.
British North Am.....	243 1/2	4,866,666	4,866,666	1,338,388	2 1/2	Apl. Oct	240	684.40
Can. Bank of Commerce	50	6,000,000	6,000,000	1,200,000	3 1/2	June Dec	135	67.50
Commercial, Windsor..	40	500,000	288,640	95,000	3	.....	105	42.00
Dominion	50	1,500,000	1,500,000	1,500,000	5 & 1	May Nov	238	119.00
Du Peuple.....	.....	.....	.....	.....	.....	.....	6	3.00
Eastern Townships.....	50	1,500,000	1,499,905	790,000	3 1/2	Jan July	135	67.50
Hamilton	100	1,250,000	1,250,000	675,000	4	June Dec	152	152.00
Hochelaga.....	100	800,000	800,000	320,000	3 & 1	June Dec	120	120.00
Imperial	100	1,963,500	1,962,370	1,156,175	4	June Dec	152 1/2	152.50
Jacques Cartier.....	25	500,000	500,000	235,000	3 1/2	June Dec	100	25.00
Marchants' Can.....	100	6,000,000	6,000,000	3,000,000	4	June Dec	164	164.00
Marchants' Halifax	100	1,500,000	1,500,000	975,000	3 1/2	Aug Feb	155	155.00
Molson	50	2,000,000	2,000,000	1,375,000	4 & 1	April Oct	170	85.00
Montreal.....	200	12,000,000	12,000,000	6,000,000	5	June Dec	217	434.00
Nationale	30	1,200,000	1,200,000	30,000	.....	.....	70	21.00
New Brunswick.....	100	500,000	500,000	525,000	6	Jan July	249	249.00
Ontario.....	100	1,500,000	1,500,000	40,000	3	June Dec	80	80.00
Ottawa	100	1,500,000	1,500,000	925,000	4	June Dec	.....	.....
People's of N. B.....	150	180,000	180,000	115,000	4	Jan July	158 1/2	158.75
Quebec.....	100	2,500,000	2,500,000	500,000	3 1/2	June Dec	115	115.00
St. Stephen's.....	100	2,000,000	2,000,000	45,000	3	April Oct	100	100.00
Standard	50	1,000,000	1,000,000	600,000	4	June Dec	151	151.00
Toronto.....	100	2,000,000	2,000,000	1,800,000	5	June Dec	238	238.00
Traders	100	700,000	700,000	85,000	3	.....	98	98.00
Union (Halifax).....	50	500,000	500,000	160,000	3	.....	123	61.50
Union of Can.....	100	1,200,000	1,200,000	280,000	3	Jan July	97	97.00
Ville Marie.....	100	500,000	479,620	10,000	3	June Dec	72 1/2	72.50
Agri. Sav. and Loan Co.....	50	830,000	626,006	120,000	3	Jan July	.....	.....
Bell Telephone Co.....	100	3,168,000	3,168,000	800,000	4 1/2	Quarterly	158	158.00
Brit. Can. Loan & Inv. Co..	100	1,630,000	998,493	112,000	3 1/2	Jan July	109	109.00
Brit. Mortg. Loan Co.....	100	450,000	311,975	75,000	3 1/2	Jan July	80	20.00
Building and Loan Assoc.....	25	750,000	750,000	124,075	3 1/2	Jan July	80	20.00
Can. Colored Cot. Mills Co..	100	2,700,000	2,700,000	.....	.....	Oct	54 1/2	54.75
Can. Landed & Nat'l Inv't Co	100	2,068,000	1,004,000	350,000	3 1/2	Jan July	107 1/2	107.50
Can. Perm. Loan and Sav. Co.	50	5,000,000	2,808,000	1,450,000	5	Jan July	145	72.50
Can. Sav. and Loan Co.....	50	750,000	725,000	195,000	3 1/2	Jan Dec	110	55.00
Central Can. Loan & Sav. Co.	100	2,500,000	1,250,000	325,000	3	Jan July	120	120.00
Dominion Sav. and Inv. Co..	50	1,000,000	932,412	10,000	3	Jan July	81	40.50
Dominion Telegraph Co.....	50	1,000,000	1,000,000	.....	1 1/2	Jan-Qtly	126	63.00
Dominion Cotton Mills Co..	100	3,000,000	3,000,000	.....	.....	Mar-Qtly	90	90.00
Farmers' Loan and Sav. Co..	50	1,057,250	611,430	146,195	3 1/2	May Nov	101	50.50
Freehold Loan and Sav. Co..	100	3,223,500	1,319,100	659,550	4	June Dec	112	112.00
Hamilton Prov. and Loan.....	100	1,500,000	1,100,000	330,027	3 1/2	Jan July	115	115.00
Home Sav. and Loan Co.....	100	2,000,000	200,000	175,000	3 1/2	Jan July	135	135.00
Huron & Erie Loan & Sav. Co.	50	3,000,000	1,337,000	670,000	4 1/2	Jan July	170	85.00
Imperial Loan and Inv. Co..	100	840,000	708,558	164,054	3 1/2	Jan July	104	104.00
Landed Banking and Loan.....	100	700,000	674,381	145,000	3	Jan July	113	113.00
London & Can. Loan and Ag..	50	5,000,000	700,000	405,000	4	Mch Sep	105	52.50
London Loan Co.....	50	679,700	659,050	74,000	3	Jan. July	102 xd	51.00
London and Ont. Inv. Co.....	100	2,750,000	553,000	180,000	3 1/2	Jan July	110	110.00
Manitoba & North-W. Ln Co.	100	1,500,000	376,000	111,000	3	Jan July	95	95.00
Montreal Telegraph Co.....	40	2,000,000	2,000,000	.....	2	Jan-Qtly	158	65.20
Montreal Gas Co.....	40	2,500,000	2,497,704	.....	6	April Oct	201 1/2	80.60
Montreal Street Ry. Co.....	50	1,800,000	1,800,000	.....	4	May Nov	218 1/2	109.37
Montreal Cotton Co.....	100	1,400,000	1,400,000	600,000	4	March-Qtly	130	130.00
Merchants M'fg Co.....	100	600,000	600,000	.....	4	Feb Aug	120	120.00
Montreal Loan and Mortg.....	25	500,000	500,000	300,000	3 1/2	Mch Sep	134	33.50
Ont. Indus. Loan and Inv.....	100	486,800	314,316	190,000	3	Jan July	80	30.00
Ont. Loan and Deb. Co.....	50	2,000,000	1,200,000	450,000	3 1/2	Jan July	125	62.50
People's Loan and Dep. Co..	50	800,000	600,000	115,000	3	Jan July	40	20.00
Real Est. Loan Co.....	40	581,000	321,880	50,000	3	Jan July	65	32.50
Richellen and Ont. Nav. Co..	100	1,350,000	1,350,000	250,000	3	.....	87	87.00
Toronto Electric Light Co.....	100	500,000	.....	20,000	2	Quarterly	141 1/2	141.50
Toronto Street Railway.....	100	6,000	.....	.....	.....	.....	70	70.00
Union Loan and Sav. Co.....	50	1,000,000	679,645	260,000	4	Jan July	112	56.00
Western Can. Loan and Sav.	50	3,000,000	1,500,000	770,000	5	Jan July	140	73.00
Western Loan & Trust Co..	50	1,000,000	27,000	18,000	3 1/2	June Dec	98 1/2	49.25
Windsor Hotel	.....	.....	.....	.....	.....	.....	50.55	.....

**Brighton Manufacturing Co.**



Manufacturers of  
**Dress Guard & Tire Lancing Cord.**  
P. O. BOX 1395,  
THE LARGEST LINE ON THE MARKET. ROCHESTER, N. Y.

official number sixteen hundred and thirty-six, on the official plan and book of reference of said ward, fronting on Plymouth Grove—with the buildings thereon erected.

6° A lot of land situate in Saint Antoine ward, city of Montreal, being lot subdivision number twenty, of lot official number sixteen hundred and thirty-six, on the official plan and book of reference of said ward, fronting on Plymouth Grove—with the buildings thereon erected.

7° A lot of land situate in Saint Antoine ward, city of Montreal, being lot subdivision number twenty-one, of lot official number sixteen hundred and thirty-six, on the official plan and book of reference of said ward, fronting on Plymouth Grove—with the buildings thereon erected.

8° A lot of land situate in Saint Antoine ward, city of Montreal, being lot subdivision number twenty-two, of lot official number sixteen hundred and thirty-six, on the official plan and book of reference of said ward, fronting on Plymouth Grove—with the buildings thereon erected.

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

Sheriff's Office,  
Montreal, 12th February, 1896. J. R. THIBAUDEAU, Sheriff.

# THE CANADIAN EXPOSITIONS, LIMITED.

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

THE RESPONSIBLE EXECUTIVE OF

## THE BRITISH EMPIRE EXPOSITION

And International Display of all Nations,

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

CHIEF OFFICES:

154 ST. JAMES STREET, MONTREAL.

**CAPITAL, - \$125,000.00.**

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

Bankers: The Merchants Bank of Halifax, Montreal.

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

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

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

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

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

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

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

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

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

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

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

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

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

Manchester and California made considerable profit, and both were opened *within seven months of their conception*.

The holding of the Exposition in the City of Montreal means placing it within twelve hours' travel of fifteen millions of people, and, consequently, a large attendance from all parts, as well as from the United States, may be expected.

The admission fee will be 25 cents, not 50 cents, as in other Expositions on the American Continent.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

General Agent H. H. Karpeles, 1609 7th Street, Washington, D. C., U. S. A.

Commissioner-General Oscar Moser, 23 Union Square, New York, U. S. A.

Commissioner-General at large Hugo Benedix, 253 Broadway, New York, U. S. A.

Commissioner-General at large, Thomas T. Stokes, 88 Boylston Street, Boston, Mass. (for the New England States, U.S.A.)

Commissioner-General at large, Ferdinand A. Haber, 209 Sansome Street, San Francisco, Cal. (for California).

Commissioner John Binns, 607 South Fairfield Avenue, Chicago, S. W., U. S. A.

Commissioner Emil Meyer, St. Helen's Mining District, Toledo, Washington, U. S. A. (for Washington).

Commissioner-General Col. George M. Green, Hotel Iturbide, City of Mexico (for Mexico).

Commissioner-General Dato James Meldrum, D.P.M.J., F. I. Inst., Johor Bharu, Malay Peninsula, S. S.

Representative J. Pierson, fils 40 A. S. No. 29, Guatemala (for Central American Republics),

Commissioner-General J. S. Muir, of Langdon & Co., P. O. Box 802, Sydney, N. S. W. (for Australasia).

Commissioner-General Senator Artere Vercruyssen-Brack, 8 Rue du General Moine, Bruxelles (for Belgium.)

Commissioner F. DeBAL, 71 Rue Gaucheret, Brussels (for Belgium and Holland).

Deutsche Kolonial Gesellschaft, Berlin, W. Linkstrasse, 25 (for German Empire).

Commissioner-General Kloth, Schuenemann & Co., Hamburg (for Germany.)

Commissioner-General at large Capt. Wesley F. Orr, Calgary (for the North-West Territories),

Commissioner at large Alexander W. Murdoch, 28 Wellington Street East, Toronto (for the Province of Ontario, D. of C.)

The Provincial Exhibit Association of British Columbia, Vancouver, B. C., D. of C.

John Hilbert, Commissioner at large (for the District and City of Nanaimo, B. C., D. of C.)

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

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

GEORGE BUTLER

HERBERT H. STILES

GEORGE STADDON

JAMES LEE

HENRY STADDON

GEORGE BENNION

JOSEPH H. STILES (Managing Director).

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

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

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

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

The **SYMPHONY**, A Home Orchestra.

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



WILCOX & WHITE ORGANS are superior.

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

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

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

PRICES, \$175.00 TO \$800.00.

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

Address:

**Wilcox & White Organ Co.,**

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

If you have not seen it you should do so.

REFERENCES:

LAURENT, LAFORCE & BOURDEAU, 1637 Notre Dame St., Montreal.  
JAMES COOPER, 164 St. James St., Montreal. GEO. WOOLSON, 186 Queen St., Toronto.  
WM. LASH, St. Johns, N.F. and thousands of others.

ESTABLISHED 1876.

# NEUWITTER & ROSENHEIM,

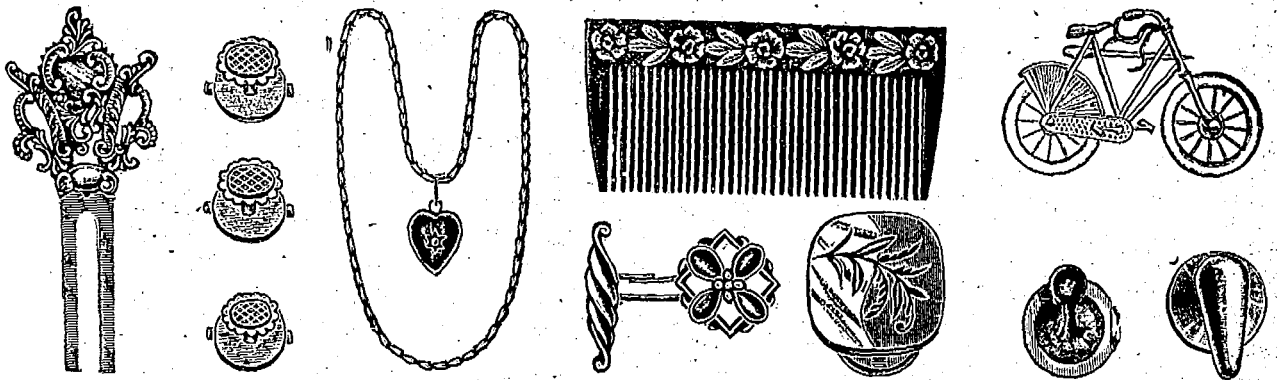
Makers of **Novelties in Jewelry**

for the Dry Goods and Gents' Furnishing trades

Factory: PROVIDENCE, R.I.

513 BROADWAY, NEW YORK.

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



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

COME AND SEE US.



**Lehman's \* Heaters**  
\* FOR CARRIAGES & SLEIGHS.

12 Hours Heat for Two Cents.

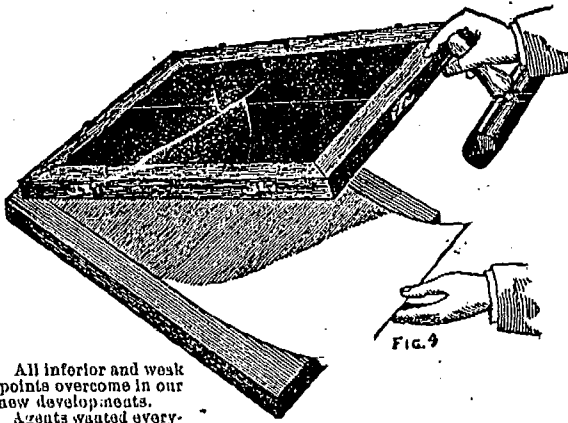
75,000 now in actual use.

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

Send for Circular with Price List.

# LEHMAN BROS.

10 Bond Street, NEW YORK CITY.



**GET**  
The Latest and Best  
Duplicating  
Apparatus,  
**THE Lineograph**

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

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

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

FIG. 9

All inferior and weak points overcome in our new developments.  
Agents wanted everywhere.

**DESCRIPTION**

— OF —

**CLAY \*  
PROPERTY**

Belonging to MR. GEORGE FURNISS  
situated at L'ORIGINAL, ONT., CAN.

The property consists of 95 acres and is a Point of land immediately adjoining the Village of L'Original and stretching out on the Ottawa River, with a shore line fully one mile in length on the East side and half a mile on the West.

L'Original is a County Town, having the Court House and Jail of the United Counties of Prescott and Russell, L'Original being in the County of Prescott. Its population is 1,000. It is 60 miles from Montreal and 80 from Ottawa.

The whole Point is one solid body of clay, forming a perfectly level plateau, with a slight incline to the Eastern shore and with a height of 25 to 35 feet above the water. The banks are perpendicular and the clay is clearly exposed. The shore is river sand in never failing quantities.

This sand is used in very largely for building purposes and is always replaced during the high water in the spring by a fresh deposit from the river.

The Point has a splendid site for a wharf, which is the only possible place of shipment, by water, for any of the clay which extends some acres above the Point.

The Montreal & Ottawa R. R. is built to within 15 miles from L'Original and in a year or two at most, will be completed to L'Original and would pass within half a mile of the property.

Labor is of the cheapest. Firewood costs from \$1.25 per cord to \$2.00 for the best hardwood.

The Point is completely cleared and at present is all under hay. It is considered the most beautiful Point on the Ottawa River.

Extensive tests have been made at McGill University by Professor Bovey, with samples of vitrified brick made from this clay. It has stood a higher pressure test than any brick on record, and the building brick (facing) is said by experts to surpass anything known on this continent. It will also make the finest Terra Cotta and Pottery. The vitrified brick takes a polish superior to granite and is harder than that stone.

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

For full particulars address the proprietor.

**GEO. FURNISS,**

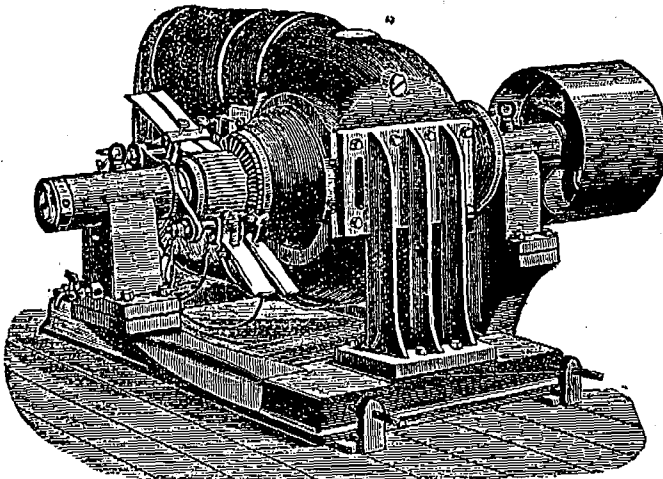
L'ORIGINAL,  
Ontario, Can.

**MANUFACTURERS OF Constant Potential Dynamos and Motors** of all sizes & voltage for lighting and power

**ADVANTAGES CLAIMED:**

Substantial construction; smooth running and durable; well protected from external injury; parts easily removed for repairs. Automatic Self-Lubricating Journals, wastes no oil; current generated with least sparking consequently small wear of Commutator and brushes.

Perfectly self regulating and so simple any man of ordinary ability can run them.



**KAY ELECTRICAL MANUFACTURING CO.,** 263 James Street, North, Hamilton, Ont.

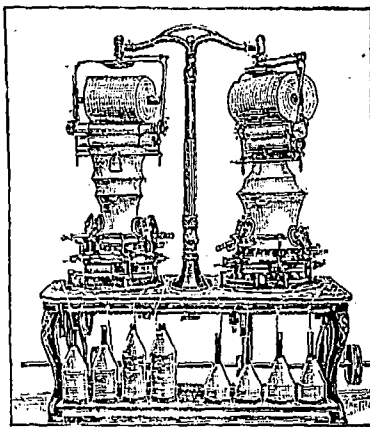
ESTABLISHED 1846.

**Tompkins \* Bros.**

TROY, N.Y.

Manufacturers of

**KNIT  
GOODS  
MACHINERY.**



Tompkins' Upright Rotary Knitting Machine.

File Copy and Letter Together.

**Anderson Automatic Letter Copier.**

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

NICKEL PLATED.

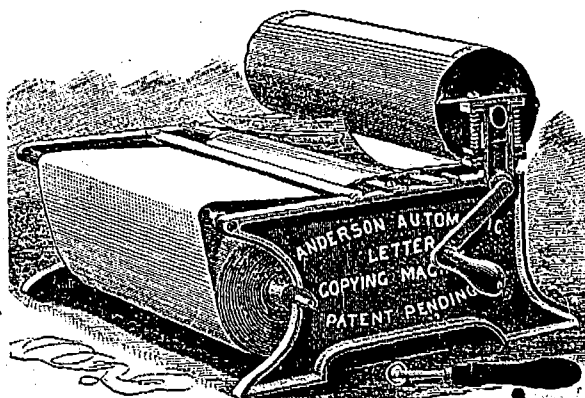
For Sale by all Stationers.

AGENTS WANTED.

Write for Circulars

N.Y. OFFICE:

43 Leonard St., Room 307.





MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 18, 1896.

Name of Article.		Wholesale.		Name of Article.		Wholesale.		Name of Article.		Wholesale.					
		\$ c.	\$ c.			\$ c.	\$ c.			\$ c.	\$ c.				
<b>Farm Products.</b>															
Butter: Creamery, .....		0 20	0 21	Barley, malting .....		0 53	0 55	Molasses (Barbados) imp. ..		0 37	0 00				
Townships, dairy, .....		0 18	0 18	" feed .....		0 38	0 40	Porto Rico .....		0 35	0 38				
Western, .....		0 14	0 15	In store .....		0 60	0 61	Trinidad .....		0 00	0 00				
Lower grades .....		0 07	0 13	Rye .....		0 00	0 00	Cuba .....		0 00	0 00				
Rolls .....		0 15	0 16	Corn, in bond .....		0 54	0 55	Raisins:							
Cheese:				" duty paid .....		0 45	0 47	Sultanas .....		0 06	0 12				
Finest Western .....		0 09	0 00	<b>Groceries.</b>											
Medium to good .....		0 08	0 08	Tea, (Hf.-Chest & Cd.) .....				Loose Musc. California .....		0 05	0 07				
Finest Townships .....		0 08	0 00	Japan, com. to med., D. .....		0 12	0 15	Layers, London .....		1 50	0 00				
Finest Eastern .....		0 09	0 09	" good med. to fine .....		0 17	0 19	Con. Cluater .....		2 20	0 00				
Eggs: ordinary .....		0 12	0 13	" choicest .....		0 22	0 25	Extra Desert .....		0 00	0 00				
Held .....		0 13	0 14	" fancy .....		0 26	0 36	Royal Bucking'g' Cluater ..		0 00	0 00				
Shipped as strictly fresh ..		0 20	0 22	Y. Hyson, com. to good .....		0 11	0 20	Valencia off stalk .....		0 03	0 00				
Hors: 1835, per lb .....		0 06	0 06	" fine to finest, D. .....		0 25	0 35	" Layers .....		0 06	0 00				
" Old .....		0 03	0 03	Gunpowder, Moynne .....		0 17	0 20	Currants, Provincials .....		0 03	0 04				
Hog Products:				" good .....		0 25	0 35	Fillatras .....		0 60	0 00				
Bacon, smoked, per lb .....		0 09	0 10	Pingsney, med to good .....		0 11	0 13	Patras .....		0 04	0 05				
Hams, city cured, .....		0 09	0 10	" fine to finest .....		0 22	0 23	Vostizzas .....		0 05	0 07				
" Canvassed .....		0 00	0 00	Oolong .....		0 28	0 42	Prunes .....		0 04	0 06				
Pork Ca. s.c. per bbl. clear ..		13 50	14 50	Congon, common .....		0 11	0 13	Eggs in bags .....		3 50	4 00				
do mess .....		14 50	15 50	" good common .....		0 15	0 20	" new layers .....		0 09	0 17				
Lard, per lb .....		0 08	0 08	" med. to good .....		0 32	0 37	Sh. Almonds, bxs. .....		0 00	0 25				
" Com. Refined .....		0	0 07	" fine to finest .....		0 32	0 35	S. S. Tarragona .....		0 11	0 13				
SEEDS:				Indian .....		0 17	0 30	Walnuts .....		0 10	0 14				
Clover, red, per lb .....		0 10	0 11	Ceylon .....		0 16	0 30	" Grenoble .....		0 12	0 00				
Alfalfa, per lb .....		0 09	0 10	Coffees, Mocha (green) .....				Filberts .....		0 07	0 10				
Timothy, (Can'n) per bsh. ..		0 00	0 00	Java .....		0 24	0 27	Spices: Cassia .....		0 12	0 09				
" Western .....		0 00	0 00	Maraalbo .....		0 19	0 21	Mace .....		0 90	1 20				
Flax 50 lbs. .....		1 20	1 30	Jamaica .....		0 17	0 18	Cloves .....		0 07	0 09				
Potatoes, per bag .....		0 35	0 40	Rio .....		0 16	0 19	Nutmegs .....		0 35	0 75				
Honey, strained .....		0 08	0 09	Plantation Ceylon .....		0 27	0 29	Jamaica ginger, bl. .....		0 18	0 21				
Beeswax .....		0 00	0 00	Chictory .....		0 09	0 11	" unbl. .....		0 15	0 18				
BRANS: white ordinary bus ..		0 90	1 10	Canadian do .....		0 00	0 07	African .....		0 05	0 10				
" hand-picked .....		1 15	1 20	Ex Ground, in brls .....		0 05	0 00	" White .....		0 06	0 07				
Grain.				" in bxs .....		0 05	0 00	Mustard, 4 lb jar, Eng. .....		0 72	0 75				
Hard Manitoba, No. 1 .....		0 00	0 00	Powdered, in brls .....		0 05	0 00	" 1 lb .....		0 23	0 25				
" No. 2 .....		0 00	0 00	Paris Lump, in brls .....		0 05	0 00	" 4 lb jars, Cana. .....		0 65	0 70				
Oats No. 2 .....		0 30	0 31	" half brls .....		0 05	0 00	" 1 lb .....		0 22	0 24				
				" 100-lb bxs .....		0 05	0 00	Rice, large lots, standard B ..		0 00	0 45				
				" 50-lb bxs .....		0 05	0 00	" Patna .....		4 25	5 00				
				Ex Granulated, brls .....		0 04	0 00	" Japan Standard .....		4 25	4 40				
				Off grade gran'd .....		0 00	0 00	" Crystal Japan .....		4 75	5 00				
				Branded Yellows .....		0 04	0 04	" Carolina .....		6 50	7 50				
				Syrup .....		0 02	0 03	Tapioca, Pearl .....		0 04	0 06				
								" Flake .....		0 04	0 06				
								Gelatine, 1 qt pk. ....		1 15	0 00				
								" 1 qt pk. ....		1 75	0 00				
								" 2 qt pks. ....		2 30	0 00				

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

# A Moment with the Thoughtful.

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

## INFERIOR GOODS ARE DEAR AT ANY PRICE.

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



# OXFORD HOT WATER HEATER.

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

NOT HOW CHEAP, BUT HOW GOOD.

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

L. M. Keeler. C. Cook

## Keeler & Cook,

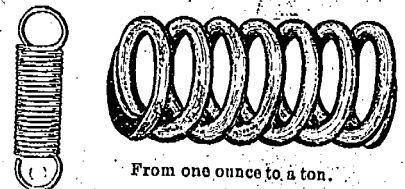
Manufacturers of all kinds  
MACHINERY

# SPRINGS

.....MADE FROM.....

STEEL, BRASS AND PHOS  
PHOR BRONZE WIRE.

No. 166 Elm St., - New York City.



From one ounce to a ton.

J. DUNCAN DAVISON

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

COMMISSIONER

For Following Provinces:

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

MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 13, 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, and various iron and steel products.

Discounts on Nails apply only for immediate delivery, and for quantities named of each kind separately. Terms for Cut Casings, Book and Shook, Finishing and Tobacco Box, Barrel, Clinch and Pressed Nails, four months note or 3 per cent. off for cash within 30 days.

THE CANADA SUGAR REFINING CO., Limited, MONTREAL. Manufacturers of REFINED SUGARS of the well-known Brand. Redpath logo. Motors, Dynamos, Lamps, Transformers and all other Electric Appliances. R. E. T. Pringle, 57 & 58 Imperial Building, MONTREAL, P. Q.

Files and Rasps. "BEAVER" BRAND, warranted. Manufactured by THE BEAVER FILE WORKS CO., - - - LEVIS, QUE. - - - THE BELL \* TELEPHONE Company of Canada. C. F. SISE, President. ROBT. MACKAY, Vice-President. C. P. SCLATER, Sec.-Treasurer. This Company manufactures and will sell its telephonic instruments, including the inventions of Bell, Blake, Edison, Gray, Phelps, Berliner, Anders, Watson, Goodman, Giliand, and the Law and Consolidated Companies, many of which are fully protected by patents, at prices ranging from \$10 to \$50.



MONTREAL WHOLESALE PRICES CURRENT—THURSDAY, FEBRUARY 13, 1896.

Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.	Name of Article.		Wholesale.
		\$ c.			\$ c.			\$ c.			\$ c.
<b>Coal Oil:</b>											
Car Lots Store, [2. p.c. off]		0 15	0 00	Canadian, Quarters.....	0 25	0 80	Ports—				
1 to 20 brls		0 16	0 16	Factory Filled per bag....	0 25	1 00	Burmestees.....	2 10	4 00	Blankheyinn & Nolet, Key	
American P.W.		0 18	0 19	do Quarters.....	0 25	0 80	Tarragona.....	1 10	1 50	gin, red cases.....	9 50
do W.W.		0 19	0 20	Rice's Pure Dairy, per brl.	2 25	2 50	Sherries—Pemartin.....	2 00	5 50	Green cases.....	4 75
Astral.....		0 21	0 22	do quarters.....	0 45	0 50	Mies.....	2 10	6 00	Ponies.....	2 50
Benzine American.....		0 22	0 23	Cheese Salt per bag 210 lb.	1 25	1 50					
do Canadian.....		0 14	0 16	Turk's Island per bush....	0 30	0 35					
<b>Class:</b>											
United Inches, 00 to 25.....		1 25	1 35	<b>Tobacco duty paid.</b>							
do 25 to 40.....		1 35	1 45	No. 1 Black Chewing, cads	0 46	0 61					
do 41 to 50.....		3 00	3 10	No. 2 do	0 45	0 60					
do 51 to 60.....		3 30	3 40	Old Chum brlt do sol. 8s.	0 53	0 60					
<b>Paints, &amp;c</b>											
Lead pure, 50 to 100 lb. kgs.		4 75	5 00	Navy, Bright Smoking 8s.	0 56	0 67					
do No. 1.....		4 50	4 75	do do do 7s.	0 55	0 60					
do No. 2.....		4 25	4 50	do do do 6s.	0 50	0 55					
do No. 3.....		5 00	5 25	Myrtle Navy Plug Smkg sol.	0 60	0 60					
White Lead, dry.....		4 00	4 25	Old Chum Plug Smkg sol 4s	0 67	0 70					
Red Lead.....		4 00	4 25	do Smoking sol.							
Venetian Red Eng'h.....		1 25	3 00	and R. & R. 8s.	0 67	0 60					
Yel. Ochre, French.....		0 45	0 50	do Cut Smoking, 9s.	0 67	0 60					
Whiting, ordinary.....		0 60	0 70	Myrtle do do 9s.	0 70	0 60					
do London, washed		1 00	1 10	Can. Chewing.....	0 32	0 38					
do Paris, do		1 95	2 10	do Smoking, Plug.....	0 35	0 45					
English Cement, cask.....		1 85	1 95	<b>Wool.</b>							
Belgian Cement.....		1 50	1 75	Fleece comb. ord.....	0 00	0 00					
Fire Bricks per 1000.....		15 00	21 50	do clothing.....	0 00	0 00					
Fire Clay.....		2 40	4 50	do Combing.....	0 00	0 00					
Rosin.....		2 40	4 50	Pulled.....	0 21	0 23					
<b>Glue—</b>											
Domestic Broken Sheet.....		0 11	0 14	North West.....	0 00	0 00					
French Casks.....		0 10	0 12	B. A. Scoured.....	0 27	0 34					
do brls.....		0 00	0 13	Natal.....	0 15	0 16					
American White, brls.....		0 15	0 20	Caps.....	0 14	0 16					
Coopers' Glue.....		0 18	0 24	Australian.....	0 14	0 16					
Golden Ochre.....		0 04	0 04	<b>Wines, Liquors, &amp;c.</b>							
Brunswick Green.....		0 04	0 04	Ale—English.....	2 50	2 55					
French Imperial Green.....		0 11	0 15	Porter—	1 62	1 67					
Vermillionette.....		0 12	0 40	Dublin Stout.....	2 40	2 45					
Genuine Quicksilver.....		0 75	0 80	do do.....	1 67	1 62					
No. 1 Furnit'g Varn'g, pr. gl		0 60	0 65	Spirits Canadian—per gal.							
Extra do		0 75	1 00	Alcohol.....	4 25	0 00					
Brown Japan.....		0 55	1 20	Spirits.....	3 71	0 00					
Black Japan.....		0 50	1 00	do 50 O.P.....	3 71	0 00					
Orange Shellac, No. 1.....		1 90	2 00	do 25 U.P.....	2 01	0 00					
do do Pure.....		2 10	2 25	Rye Whisky.....	2 01	0 00					
White do.....		0 45	0 50	Corby's IXL Rye, qts	8 00	8 50					
<b>Salt.</b>											
Liverpool per bag.....		2 25	2 40	do " XTC "	8 00	6 50					
Canadian, in small bags.....		2 10	3 00								

**THE**  
**Canadian Trading AND Shipping Co.**  
.. LIMITED ..

OFFER TO THE TRADE:—

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

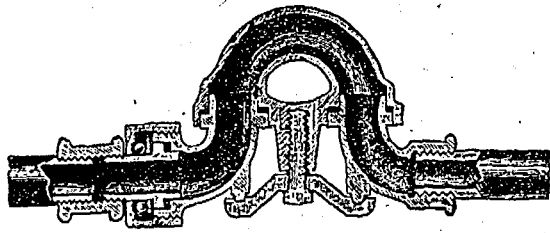
List and Brands will be specified shortly and prices quoted.

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

(New Premises)

**MONTREAL.**

# SUYDAM FLEXIBLE METAL PIPE JOINT



## WHAT IS THIS FLEXIBLE JOINT ?

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

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

It is more durable and less expensive than rubber hose

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

For - - -  
**PHOTOGRAPHS**  
Of the Highest Finish  
**PORTRAITS**  
In the Newest Approved Styles and Reproductions,  
Go to the New Parlours and Studios of  
**Wm. Notman & Son,**  
Blrks' New Building, Philips Sq.,  
Opposite the Cathedral.  
**MONTREAL.**

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

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

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

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

## Canadian Patent For Sale.

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

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

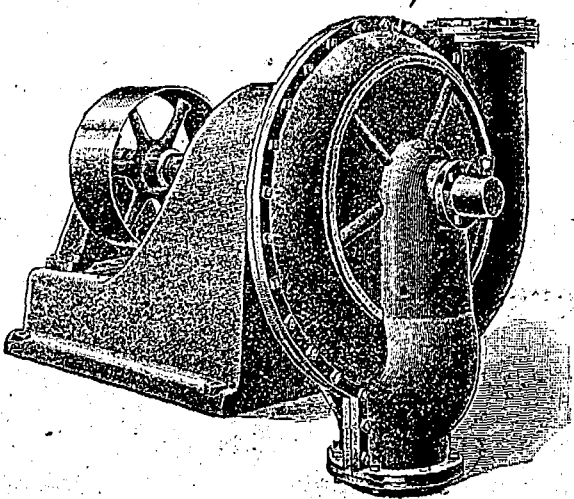


This shoe combines all the advantages of, and the requirements on a perfect horseshoe without any disadvantages.

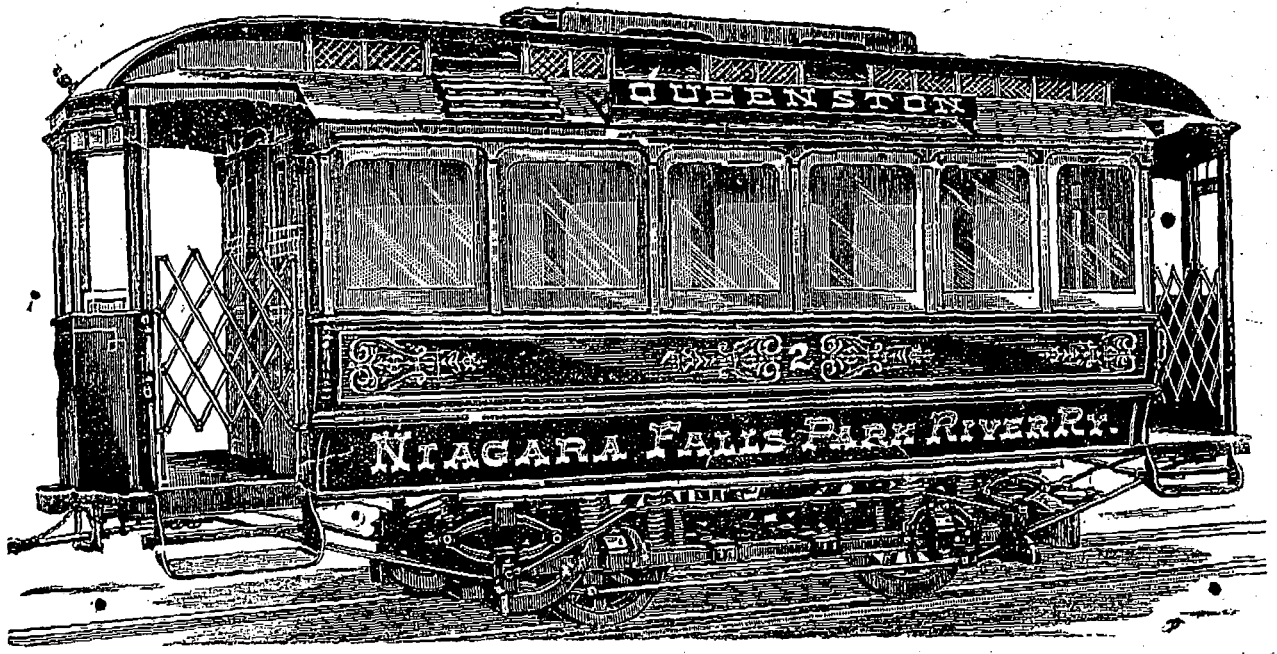
The "Anti-Slip" Horseshoe Company, Address: ADAM E. SCHATZ, Pres. Rooms 168 World Building, NEW YORK.

## BALDWINVILLE CENTRIFUGAL PUMP WORKS, ⚡

Manufacturers of  
**Centrifugal and Triplex Pumping Machinery,**  
Capacity from 100 to 50,000 gallons per minute.  
Send for Catalogue to  
**IRVIN VAN WIE,**  
PROPRIETOR,  
715-723 West Fayette St. SYRACUSE, N.Y.

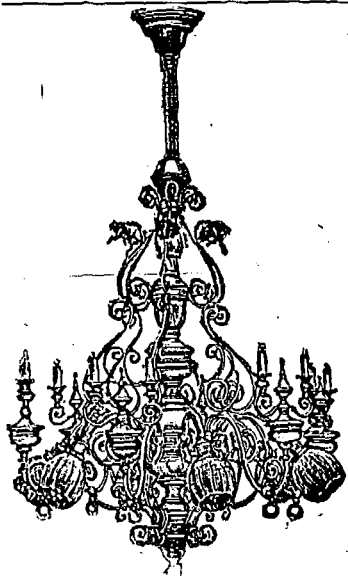


# Fine Electric Street Cars OUR SPECIALTY.



We also manufacture HORSE and TRAIL CARS of every description.

**PATTERSON & CORBIN, ST. CATHARINES, ONT.**



## The American Copper Co.

WORKS AT NEW TORONTO,

Office: 91 Adelaide St. W. TORONTO.

MANUFACTURERS OF

## CHANDELIERS

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

**CORRESPONDENCE SOLICITED.**

## The W. J. Newton Company,

39 & 41 Cortlandt Street,

**NEW YORK.**

General Electrical Appliances.

Get an Estimate from us for your

## Catalogues.

JOURNAL OF COMMERCE.

## FARM FOR SALE.

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

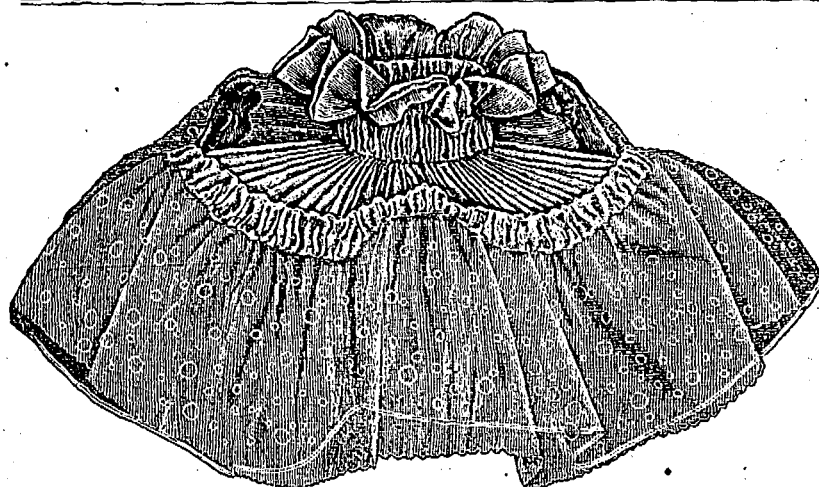
Large modern house, heated by furnace in basement, wide verandahs, summer kitchen, ice house, model hill-side barn, three storeys, stalls for feeding twenty cattle, horse stabling, root house, fowl house granary, two tenement houses, running water through house, stable and cattle barn, three orchards,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

Will be sold on easy terms.

APPLY TO

**J. Cradock Simpson & Co.,**

Real Estate Agents, Montreal.



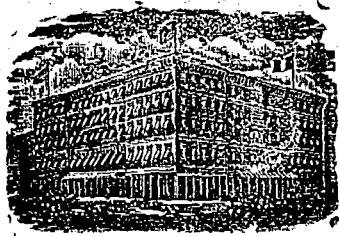
Our SILK SHADES are both popular in design and price. Catalogue on demand. It will pay you to investigate before deciding elsewhere.

**The Rochester Lamp Co.,**

37 Barclay St., New York City, U.S.A.

Job Printing of all kinds done at this office.

Leading Hotels in Canada.



ROSSIN HOUSE, TORONTO, Canada.

A. Nelson, Proprietor.

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

A. NELSON, Proprietor.

400 Acres of Land,

Over 13,000,000 Feet,

Situated in HOCHELAGA WARD, beginning at Frontenac Street,

FOR SALE in lots to suit purchasers.

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

TERMS EASY.

Apply to HENRY HOGAN, Prop.

St. Lawrence Hall, MONTREAL.

THE RUSSELL,

OTTAWA.

THE PALACE HOTEL OF CANADA.

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

F. H. ST. JACQUES, Prop.

Brice Electric Works,

Manufacturers of

Dynamos,

Motors,

Transformers.

And all kinds of Electrical Apparatus.

58 Catharine St.

Arthur W. Brice, Manager. HAMILTON.

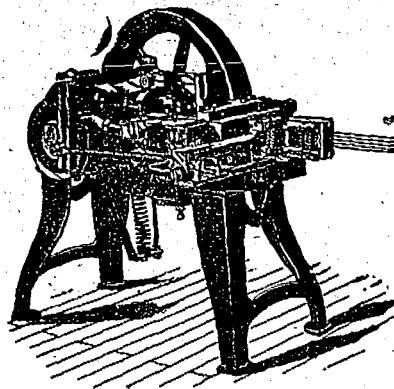
HOTEL DIRECTORY.

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

ONTARIO.

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

(Continued on Page 836)



Kennedy Wire-Nail Machine Co.

MANUFACTURERS OF

Five-Wire Nail Machines.

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

KENNEDY WIRE NAIL MACHINE CO.,

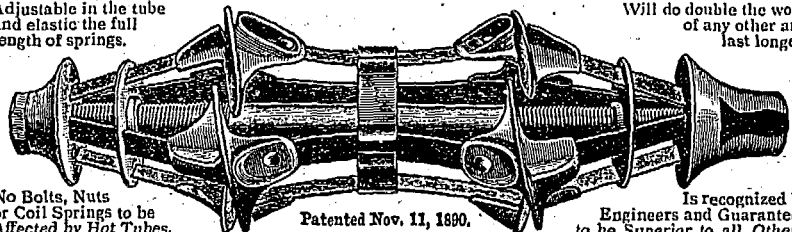
9 East Monroe St., CHICAGO.

Send for Circular.

THE DUPLEX BOILER TUBE SCRAPER.

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

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



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

Patented Nov. 11, 1890.

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

TELESCOPE FLUE BRUSH HANDLE.



SOMETHING NEW!

Fills a Long Felt Want.

PATENTED DEC. 14, 1894.

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

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

PERFECT PRESS MOTOR.

J. W. OLIVER, Editor-Proprietor of Yonkers, N.Y. "Statesman," says: "I was associated with Robert Hoos over 40 years ago and have been in the printing business all my life and used all kinds of motors. I can truly say that the Tuerk Motor has given me more pleasure than any piece of machinery I ever used. For ten years I used and am now using a No. 13 nut governor to run three large presses, a folder and several jobbers."

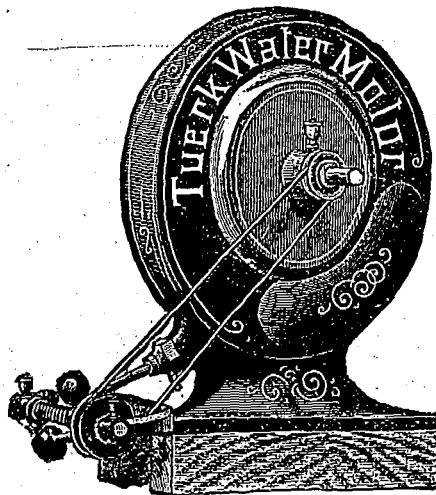
Note.—At Yonkers the water is metered, price averages about 12 cents per 1000 gallons, pressure 90 lbs. Motor running about all the time at a cost of from \$1.00 to \$1.25 per day. No other Water Motor in the market can come anywhere near this record for economy. Others have tried it.

FOR SALE ONLY BY

Tuerk Hydraulic Power Co.

237 Broadway, Cor. Park Place, NEW YORK.

39 Dearborn St., CHICAGO, ILL.



Globe Valve Repairing Tools.

MANUFACTURED BY

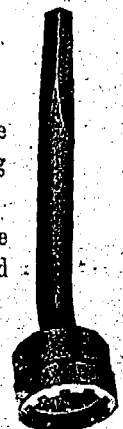
\* T. DRAPER, \*

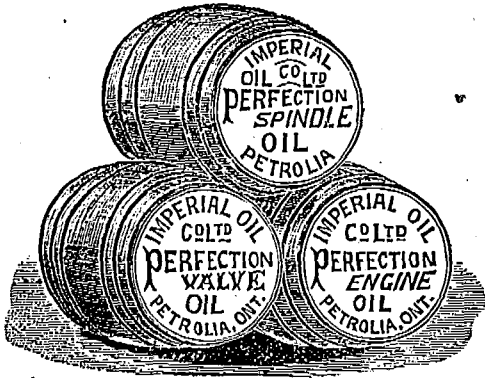
Do not slight this because it looks SIMPLE, all the more reason for giving it consideration and writing for particulars.

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

For Proof, Prices and Particulars, address

T. DRAPER, Petrolia, Ont.





Perfection Valve Engine and Spindle

# OILS

Are Fine, Filtered, Viscous Oils

FOR FAST RUNNING MACHINERY.

Special Oils supplied for any desired purpose.

Imperial Oil Co., Ltd. Petrolia, Ont.

## BOILER SHOP.

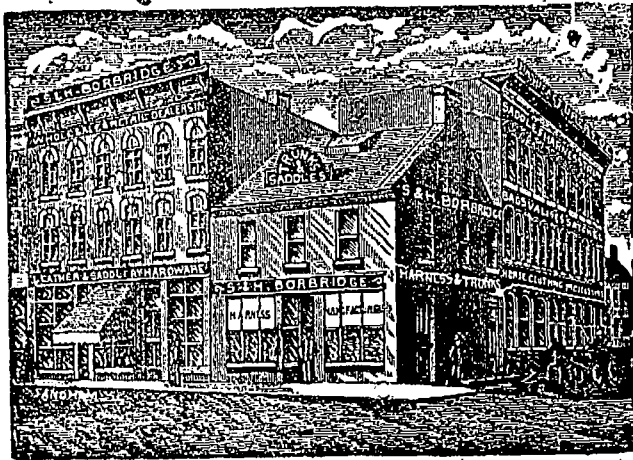
THE STEVENSON BOILER, MACHINE SHOP AND FOUNDRY WORKS AT PETROLIA, ONT., (now of twenty years' standing), continues to make Marine, Stationary and Portable Boilers of all kinds. The Canadian Oil Wells and Refiners and Mills in this section are nearly entirely supplied with Boilers and other Plate Work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

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

ARTHUR KAVANAGH, Manager.

J. H. FAIRBANK, Proprietor.

## S. & H. BORBRIDGE,



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

Beef and Oil Tanned Moccasins. OTTAWA, Ont.

ESTABLISHED 1837.

INCORPORATED 1892.

The L. & I. J. White Co., BUFFALO, N. Y.



KNIVES furnished promptly or any make or Style of Cutter.

Warranted Superior Quality.

MANUFACTURERS OF

Paper-Cutting KNIVES.

### SECURITIES.

	London Jan. 30.
British Columbia, 1877, 6 p.c.....	129 134
1887, 4 1/2 per cent...	114 119
Canada, 4 per cent. loan, 1860 .....	106 103
3 per cent. loan, 1888 .....	101 102
Debs. 1884, 3 1/2 per cent.....	105 102

Sms	Railway and other Stocks.	Jan. 30.
	Quebec Province, 5 p. c., 1874.....	106 110
	1876, 5 p. c.....	106 110
	1880, 4 1/2 p. c.....	103 105
	1888, 5 p. c.....	113 116
100	Atlantic & Nth. Western 5 p. c. Gus 1st M. Bds.....	114 117
10	Buffalo & Lake Huron \$10 shr.....	11 1/2 12 1/2
100	do 5 1/2 p. c. 1st mort.....	130 135
300	do 2nd mort.....	130 135
	Can. Central 5 p. c. 1st M. Bds. Int. guar. by Gov.....	104 100
	Canadian Pacific \$100.....	56 1/2 56 1/2
100	Grand Trunk, Georgian Bay, &c..... 1st M.....	96 95
100	Grand Trunk of Canada Ord. stock.....	5 1/2 5 1/2
100	2nd equip. mtg. bds. 6 p. c.....	122 125
100	1st pref. stock.....	34 1/2 35 1/2
100	2nd pref. stock.....	23 1/2 24 1/2
100	3rd pref. stock.....	13 1/2 13 1/2
100	5 p. c. perp. deb. stock.....	12 1/2 12 1/2
100	4 p. c. perp. deb. stock.....	8 3/4 8 3/4
100	Great Western shares, 5 p. c.....	114 116
100	Hamilton & N. W., 6 p. c.....	96 98
100	M. of Canada Stg. 1st Mort, 5 p. c.....	91 93
100	Montreal & Champlain 5 p. c. 1st mtg. bds.....	89 92
	*Montreal & Sorel, 1st mtg., 6 p. c.....	
	N. of Canada, 1st mtg., 5 p. c.....	95 98
	Northern Extension, 6 p. c. pref.....	00 000
100	Quebec Central, 5 p. c. 1st Inc. Bds.....	28 31
	T. G. & B. 4 p. c. bonds, 1st mort.....	101 103
100	Well., Grey & Bruce, 7 p. c. bds..... 1st Mort.....	94 97
100	St. Law. & Ott. 6 p. c. Bds., 4 p. c.....	99 101
MUNICIPAL LOANS.		
100	City of London (Ont) 1st pref 5 p. c.....	105 107
100	City of Montreal stg. 5 p. c..... 1874.....	105 107
100	City of Ottawa, 6 p. c. stg.....	104 109
	redeem 1873 .....	102 106
	redeem 1875 .....	116 120
100	City of Quebec, p. c. redeem 1876 ..	112 114
	redeem 1878 .....	115 117
100	City of Toronto, 6 p. c.....	100 106
	6 p. c. stg. con. deb. 1874.....	101 120
	5 p. c. gen. con. deb. 1890.....	115 117
	4 p. c. stg. bonds, 1921-28.....	100 105
100	City of Winnipeg deb., 1884, 5 p. c.....	112 115
	Deb. scrip. 1883, 6 p. c.....	115 117
MISCELLANEOUS COMPANIES.		
100	Canada Company .....	26 28
100	Canada North-West Land Co.....	35 45
100	Hudson Bay .....	13 1/2 14 1/2

### HOTEL DIRECTORY--Continued.

PLACE.	NAME.	PROP. OR MGR
KINGSTON,	The British American,	E. Benson
LINDSAY,	Benson House,	C. W. Davis
LONDON,	The Tecumseh,	E. Hornean
do	Grigg House,	Jas. E. Pitte
MARKHAM,	Tremont House,	E. A. Douglas
NAPANEE,	Falsley House,	John Baland
OTTAWA,	The Russell, Kenly & St. Jacques	Graham Bros.
PARIS,	Arlington Hotel,	D. Lackie
PETERBORO,	The Oriental,	E. J. Healy
PETERBORO,	Grand Central,	A. A. Adams
PITON,	Royal Hotel,	John Buckley
FORT HOPE,	Queens	J. G. Martin
SARNIA,	The Belchamber,	J. G. Martin
STOUFFVILLE,	Queen's Hotel,	Thos. Bennett
TORONTO,	The Queen's, McGaw & Winnett	Cooney & Son
Trenton, Ont.,	Gilbert House,	Chas. A. Pyne
UXBRIDGE,	Mansion House,	
WINDSOR,	The Crawford,	
WOODSTOCK,	Oxford,	

### QUEBEC.

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

### NOVA SCOTIA.

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

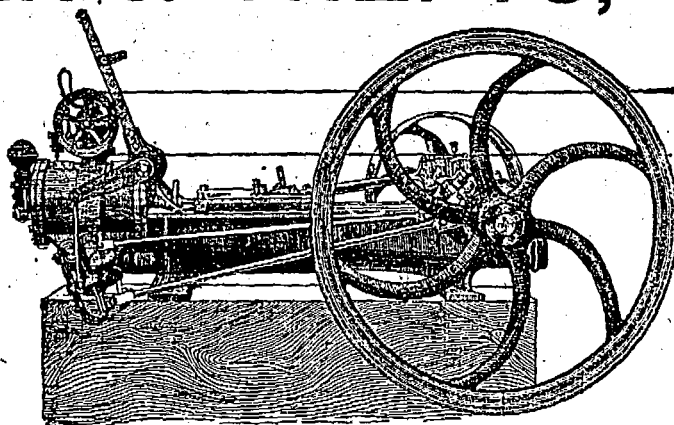
### PRINCE EDWARD ISLAND.

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

# FARRAR & TREFTS,

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

Manufacturers of  
Stationary,  
Marine and  
Locomotive  
BOILERS and  
ENGINES.



IRON AND BRASS  
CASTINGS OF  
EVERY DESCRIP-  
TION.

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

## E. L. ETHIER & CO.,

Billiard Table  
and Bowling Alley Balls  
Manufacturers and  
Importers.

Do all kinds of work in  
the Billiard line.

88 St. Denis Street,  
MONTREAL.

Telephone 6057.

Branch Store: Ottawa.



## 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, 76 in. face, 11 in. dia.
- 2 " " " 72 " 17 "
- 2 " " " 72 " 16 "
- 2 " " " 72 " 12 "
- 1 Second Hand Steam Boiler, 64 in. x 14 feet.
- 3 Iron Rolls, 32 in. face, 10 in. dia.
- 1 " " " 37 " 11 "
- 1 " " " 40 " 12 "

Dominion Paper Co. Montreal  
Can.

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

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

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

### STREET CARS, OMNIBUSES & HOSE WAGGONS.

Belleville, Ont. St. Charles & Pringl

# BEDDING!!

Established  
20 years.

ROCK BOTTOM PRICES.

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

Get your BEDDING and BEDSTEADS from a  
first-class House

## J. E. TOWNSEND,

1 Little St. Antoine Street,

Corner St. James Street only.

TELEPHONE 1906.

MONTREAL, Que

# Nashold Self-Locking CLEAT.

Patented in U.S., Canada, England, France, and applied for in Germany

For Sale by all Electrical Supply Houses.

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

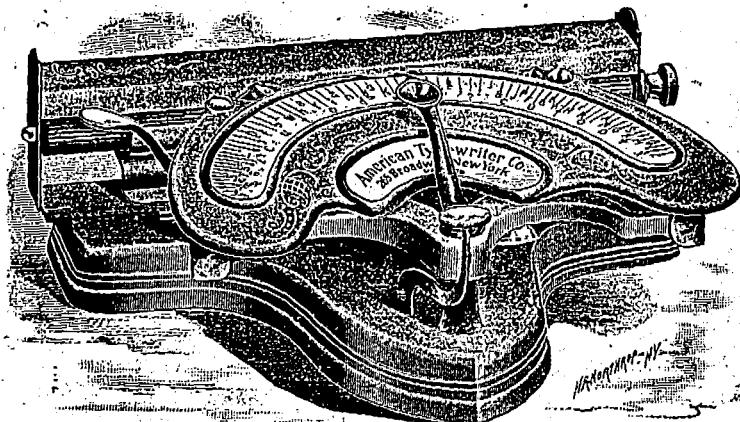
It will lock the wire firmly.  
It will NOT break in putting up.  
It will NOT hold moisture.  
It will NOT hurt the insulation.

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

## The Nashold Cleat Company,

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

Telephone, Harrison 636.



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

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

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

# DOWSWELL BROS. & CO.,

Manufacturers of

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

HAMILTON, ONT.

SEND FOR PRICES.

## Western Electric Co.,

CHICAGO-NEW YORK,

Electrical Apparatus and  
Supplies.

ALL KINDS.

STOCKS AND BONDS—INSURANCE COMPANIES—CANADIAN.—Montreal Quotations Feb. 11, 1896

NAME OF COMPANY.	No. Shares.	Last Dividend per year.	Share par value.	Amount paid per Share.	Canada quotations per ct.
British American Fire and Marine....	10,000	3¼-6mos.	350	\$50	116¼ 110¼
Canada Life.....	2,500	5-6mos.	400	50	810 700
Confederation Life.....	5,000	7¼-6mos.	100	10	275 385
Western Assurance.....	25,000	5-6mos.	40	20	169 160
Guarante. Co. of North America.....	18,372	6	50	10 50	100 110

BRITISH AND FOREIGN.—(Quotations on the London Market, Feb. 1, 1896 Market value p. p'd np sh)

Atlas.....	24,000	22 p. s.	50	6	£26	£27
British and Foreign Marine.....	97,000	25	20	4	£24	£25
Caledonian.....	21,500	20	25	5	£27-10-0	£20
Commercial U. Fire, Life and Marin.....	50,000	25	50	5	£35¼	£38¼
Edinburgh Life.....	5,000	19s	100	20	54-10-0	00
Fire Insurance Association.....	100,000	5	£10	£2	¾	¾
Guardian Fire and Life.....	200,000	7½	10	5	92½	10¼
Imperial Fire.....	80,000	20 p. s.	20	5	27½	23½
Lancashire Fire.....	185,493	5	20	2	5	5½
Life Association of Scotland.....	10,000	17-6-7 p.c.	40	8¾	44-10-0	00
London Assurance Corporation.....	35,862	20	25	12¾	£57	59
London & Lancashire Life.....	10,000	10	10	2	5	5½
Liv. & Lon. & Globe Fire and Life.....	391,752	75	St.	2	48½	48½
National of Ireland.....	40,000	£25	24 p.c.	£2¼	39-9	00
Northern Fire and Life.....	30,000	22½	100	10	69	70
North Brit. & Merc. Fire and Life.....	110,000	20 p. s.	25	5¾	39½	40½
Phoenix Fire.....	6,723	£13¼ p. s.	50	50	£36	£37
Queen Fire and Life.....	200,000	30	10	1	7-16	6-13-16
Royal Insurance Fire and Life.....	125,234	58¼	20	3	50¼	51¼
Scottish Imperial Life.....	50,000	8¾d	10	1	1-13-6	
Scottish Provincial Fire and Life.....	20,000	15	50	3	....	

THE—

“I. X. L.”

## TEMPERED COPPER CO.

Manufacturers of

Tempered Copper for Commutator Bars

Tempered Copper Castings a Specialty.

All Kinds of Brass and Bronze Castings.

OFFICE AND WORKS:

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

## Consumers

## Cordage Co.

(LIMITED)

MANUFACTURERS OF

Manilla, Sisal, Jute,  
and Russian Cordage.

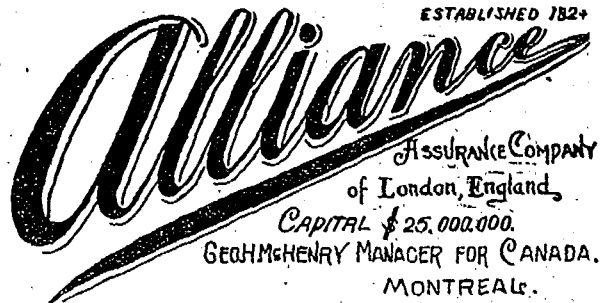
**BINDER TWINE.**

Jute and Cotton Bags.

HEAD OFFICE

St. Patrick St., Montreal.

ESTABLISHED 1824



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

## The Mutual Life INSURANCE COMPANY

OF NEW YORK.

RICHARD A. McCURDY, President.

STATEMENT FOR THE YEAR ENDING DEC'BER, 31st, 1895

Assets,	\$184,935,600.80
Reserve on Policies (American Table, 4 p.c.) .....	\$168,221,916 00
Liabilities other than Reserve .....	1,623,951 00
Surplus.....	15,089,832 92
Receipts from all sources .....	41,333,145 66
Payments to Policy-holders .....	20,885,472 40
Whole Life Risks assumed and renewed, 219,309 policies.....	637,726,376 00
Risks in force, 273,313 policies, amounting to .....	802,807,475 00

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

Agents wanted. Apply to

FAYETTE BROWN, Manager, MONTREAL.

## A PENSION FOR LIFE, For MEN and WOMEN.

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

## Manufacturers' Life Insurance Co. TORONTO, Canada

President, GEO. GOODERHAM  
(President Bank of Toronto.)  
J. F. JUNKIN, Gen. Manager. GEO. A. STERLING, Secretary  
W. N. KING, } District Managers.  
W. E. FINDLAY, }  
G. H. JUNKIN, } City Manager.  
Rollable Agents Wanted, 162 St. James St., MONTREAL.

Insurance.

# The Federal Life ASSURANCE COMPANY.

HEAD OFFICE, HAMILTON, ONT.

Policies World Wide

.. AFTER ONE YEAR FROM ISSUE ..

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

ACCUMULATION POLICIES. COMPOUND INVESTMENT POLICIES.  
GUARANTEED INSURANCE BONDS.

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

## WORTH KNOWING

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

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

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

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

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

H. SUTHERLAND, Manager  
Correspondence solicited. Agents wanted.

## Scottish Union and National INSURANCE COMPANY, I

Of Edinburgh, Scotland.

ESTABLISHED 1824.

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

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

Insurance.

# British \* America ASSURANCE COMPANY.

HEAD OFFICE, . . . TORONTO.

Incorporated 1833.

FIRE AND MARINE.

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

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

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

## York County Loan & Savings COMPANY.

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

Subscribed Capital, - \$300,000.

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

## Quebec Fire Assurance Co'y.

Established 1818.

Directors—Edwin Jones, President; George R. Renfrew, Vice-President;  
W. R. Dean, Treasurer; Hon. Pierre Garneau, Hon. C. A. P. Pelletier, A. F. Hunt, Wm. Simons.  
Agencies—Nova Scotia—J. T. Twining & Son, Halifax. P. E. I.—E. R. Brow, Charlottetown. New Brunswick—T. A. Temple, St. John. Montreal—J. H. Routh & Son, Ontario—Geo. J. Pyke, Toronto. Manitoba—W. R. Allan, Winnipeg. British Columbia—W. S. Gravely, Vancouver.

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

## Caledonian Insurance Co'y

THE OLDEST SCOTTISH FIRE OFFICE.

TEMPLE BUILDING, - MONTREAL  
LANSING LEWIS, Manager.

## NORTH AMERICAN LIFE ASSURANCE COMPANY,

Head Office, - TORONTO, Ont.

President, John L. Blaikie, Esq.,

Pres. Canada Landed & National Investment Co.

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

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

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

Cash Income..... \$ 558,394.98  
Expenditure including death claims, endowments, profits and all payments to policy-holders ..... 286,193.40  
Assets ..... 1,987,445.30  
Reserve Fund ..... 1,594,020.00  
Net Surplus ..... 835,216.75

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

## PROVIDENT SAVINGS

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

25	\$13 75	43	\$19 45
26	18 95	44	20 10
27	14 15	45	20 60
28	14 35	46	21 00
29	14 55	47	22 50
30	14 80	48	23 50
31	15 05	49	24 60
32	15 30	50	25 80
33	15 55	51	27 10
34	15 80	52	28 50
35	16 05	53	30 10
36	16 30	54	31 80
37	16 55	55	33 65
38	17 35	56	35 85
39	17 35	57	37 50
40	17 80	58	40 10
41	18 30	59	42 60
42	18 85	60	45 80

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

## LIVERPOOL & LONDON & GLOBE INSURANCE COMPANY.

FIRE and LIFE.

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

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

Canada Board of Directors:

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

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

Head Office, Canada Branch: MONTREAL.

## THE WATERLOO MUTUAL Fire Insurance Company.

Established in 1863. Head Office, Waterloo, Ont.

Total Assets, Jan. 1, '04, \$349,734.71.

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

## MERCANTILE

FIRE INSURANCE COMPANY WATERLOO, ONT.

Subscribed Capital.....\$200,000 00  
Dom. Govt. Deposit..... 50,078 78

Losses promptly adjusted and paid.

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

## SUN FOUNDED A. D. 1710.

## INSURANCE FIRE OFFICE

HEAD OFFICE:

Threadneedle Street, LONDON, ENG.

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

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont.

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

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

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

## Shipman Engine M'fg. Co.

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

Sole Manufacturers under Letters Patent of the

Sprague - Schuyler Steam Pressure, Sterilizing and Disinfecting Apparatus

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



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

December 31st, 1895.

**Total Assets,**  
\$174,791,990.

**Actual Surplus,**  
\$24,038,677.

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

CANADIAN BUSINESS.

Assets in Canada, - - - - -	\$ 3,630,874
Liabilities, - - - - -	3,283,863
Surplus Assets, - - - - -	613,010
Insurance in Force, - - - - -	20,650,549

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

THE  
**BRITISH EMPIRE**  
MUTUAL

LIFE ASSURANCE COMPANY,  
OF LONDON, ENGLAND.

ESTABLISHED 1847.

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

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

Larger Cash Surplus,

**INCREASED BONUS.**

Valuation Reserves Strengthened,  
IMMEDIATE ANNUITIES GRANTED.

SEND FOR TERMS.

F. STANCLIFFE, Gen'l Manager.

**CONFEDERATION**  
LIFE & ASSOCIATION,

Head Office: - TORONTO.

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

RISKS IN FORCE

Over \$25,000,000.00.

Montreal Office:

207 ST. JAMES ST.

H. J. JOHNSTON,  
Manager, P.Q.

**SURVIVAL**  
**OF THE FITTEST**



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

**"FITTEST"**

THE BEST SHOES IN THE WORLD TO-DAY

for the consumer and therefore for retailer and manufacturer are

Goodyear Welted **SHOES.**

**WESTERN ASSURANCE COMPANY.**

FIRE AND MARINE. Incorporated 1851.

Assets, over - - - - - \$2,850,000.00  
Income for Year ending 31st December, 1894, over - 2,175,000.00

Head Office. - Toronto. Ont.

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

Geo. Cox, President. C. C. FOSTER, Secretary

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

190 ST. JAMES STREET.

**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.

A. D. LACY, RESIDENT MANAGER

**COMMERCIAL UNION**

ASSURANCE CO., Ltd.,

Of London, England.

**FIRE! LIFE! MARINE!**

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

HEAD OFFICE, Canadian Branch, - MONTREAL

EVANS & McCRECOR, Managers.

**LONDON**

Guarantee and Accident Com'y, Ltd.

Of London, England.

Capital. \$1,250,000.

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

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

A. I. HUBBARD, Chief Agent for Canada.

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