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THE CANADIAN

TRADE REVIEW

FINANCE AND INSURANCE RECORD

DEVOTED TO THE MANUFACTURING INTERESTS OF THE DOMINION.

Lancashire Fire Ins Co

Vol. XVIII. No. 4. MONTREAL, FRIDAY, NOV. 30, 1894. HENRY HARVEY & CO. Publishers and Proprietors

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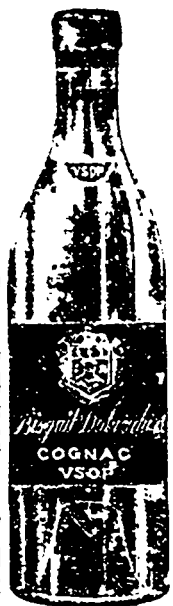
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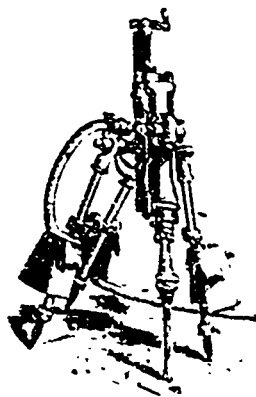
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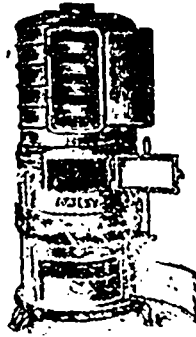
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SIMPSON, HALL, MILLER**& CO.***Sole Manufacturers of the CELEBRATED***WM. ROGERS' KNIVES, FORKS, SPOONS,***ETC., ETC.**Manufacturers of the**FINEST QUALITY***—ELECTRO-PLATED— WARE.**

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*The Trade Solicited.***STEAM BOILERS, Heine Patent Safety,****ELEVATORS, Hydraulic, Electric.****HOISTS, Power and Hand.****Railway Spike Machines.****Blake Stone Breakers.****Shingle and Bark Mills.****Patent Hoop Machines.**

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Fine Process Cut and
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OF MONTREAL.*Rubber Shoes, Felt Boots, Bolting
Rubber and Cotton Hose,
Packing, Etc.*333 St. Paul St. Cor. Young & Front Sts.
MONTREAL TORONTO

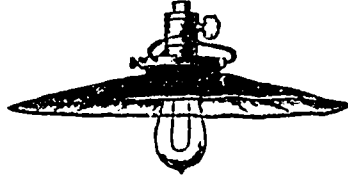
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MONTREAL ELECTRICAL SUPPLY CO.

623 LAGAUCHETIERE STREET, MONTREAL,

**Practical
Electricians
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Telephones,
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And FITTINGS,

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Steam & Water Packings.

Oils, Cotton Waste, Blocks, Canvas, Cotton, and Rubber Hose, Covering for Steam Pipes and Boilers Done by Contract, Magnesia Covering, Asbestos Covering in Removeable and Plastic, Cotton and Leather Belting, Mill, Steamboat, Railway and Engineers' Supplies.

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PIPES,

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WORKS:—Lachine, Que.

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Sparham Fire-Proof Roofing Cement COMPANY.

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

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

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

For further information and testimonials apply at head office, 39 St. James Street, Montreal.

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Agents appointed throughout the Dominion and the United States

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(Graduate of Laval and McGill)

Mining Engineer,
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BRANCH OFFICE, Sherbrooke,
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For all matters relating to mines.

LAND PLASTER.

Finest quality newly ground ready to supply the trade EQUALS SUPER PHOSPHATE WHEN PROPERLY USED.

SEND FOR CIRCULARS.
Manufactured by

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ESTABLISHED 1870.

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OFFICES: 710 Craig St. and 1672 St. Catherine St.
WORKS: Corner of Shaw and Logan Streets, Montreal

Is the place to have your SUITS, DRESSES, TAILORS AND PIANO COVERS CLEANED OR DYED, LACE CURTAINS CLEANED OR COLORED IN ALL THE NEWEST SHADES, AND FINISHED PERFECT.

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Branch, - 737
Works, - 732 | Special Rates to the Trade.

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BEAUPORT, QUE.**

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Price Lists Furnished on Application.

EXCELSIOR LIFE INSURANCE CO.

INCORPORATED 1889.

Head Office
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Total Assets. - - \$400,000 00.

Most attractive plans of insurance in existence. Coupon Annuity Bonds on life and endowment plans. Endowment Policies at Life Rates. Full premium Policies. Policies also issued on all other approved plans. Write for particulars before insuring elsewhere.

Reliable Agents Wanted.

M. MARSHALL, Secretary. F. F. CLARKE, Managing Director.

Rates per \$1,000 With Profits
Age Nearest Birthday.

25	.....	\$13 75
26	.....	14 00
27	.....	14 25
28	.....	14 50
29	.....	15 00
30	.....	15 25
31	.....	15 50
32	.....	16 00
33	.....	16 25
34	.....	16 50
35	.....	17 00
36	.....	17 25
37	.....	17 50
38	.....	18 00
39	.....	18 25
40	.....	18 50
41	.....	19 00
42	.....	19 25

PROVIDENT Savings Life Assurance Society OF NEW YORK

SHEPPARD HOMANS, President. Established 1876

R. H. MATSON, General Manager for Canada.

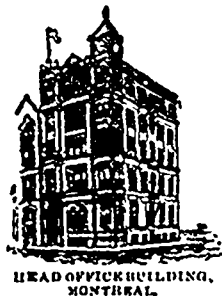
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MONTREAL. R. J. LOGAN, ARTHUR HENRY, T. H. TUFTON, Special Agents. FRANK GORRLEY, Cashier, Imperial Buildings.

23 Agents wanted in unrepresented districts.

Rates per \$1,000 With Profits
Age Nearest Birthday.

25	.....	\$18 16
26	.....	18 50
27	.....	19 04
28	.....	19 50
29	.....	20 20
30	.....	20 88
31	.....	21 72
32	.....	22 64
33	.....	23 58
34	.....	24 81
35	.....	25 12
36	.....	26 60
37	.....	27 24
38	.....	28 24
39	.....	29 25
40	.....	30 50
41	.....	31 55
42	.....	32 50



SUN LIFE ASSURANCE CO., OF CANADA,

Issues Policies on all Approved Forms.

UNCONDITIONAL POLICIES, LIBERAL PROFITS and PROMPT SETTLEMENT OF CLAIMS.

R. MACAULAY, PRESIDENT.

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WESTERN ASSURANCE COMPANY,

FIRE AND MARINE. INCORPORATED 1851.

Assets, over \$2,400,000 00
Income for year ending 31st Dec., 1898, over 2,350,000 00

Head Office, Toronto, Ont.

J. J. KENNY, Managing Director.

A. M. SMITH, President. C. C. FOSTER, Secretary.

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

190 ST. JAMES STREET.

STANDARD LIFE ASSURANCE COMPANY,

ESTABLISHED 1825.

Invested Funds.....\$39,000,000
Investments in Canada..... 11,000,000

Insure before close of Books and secure TWO years' profits to be divided as at 15th Nov., 1895.

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

MONTREAL, Oc. 24, 1894.

THE BRITISH & FOREIGN MARINE INSURANCE CO.

Capital.....\$5,000,000
Surplus Assets over all Liabilities..... 2,997,774
Total Security to Policy-Holders.....\$7,997,774

One of the strongest Marine Companies in the World. Has \$100,000 deposited with the Dominion Government. The only purely Marine Company with such a deposit. Losses settled in Canada. The Company is prepared to issue

OPEN POLICIES

covering goods from any part of the world, on exceptionally favorable conditions and rates. Send for particulars.

EDWARD L. BOND, Chief Agent for Canada. 30 ST. FRANCOIS XAVIER STREET.

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THE LONDON ASSURANCE.

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

FIRE RISKS ACCEPTED AT CURRENT RATES.

E. A. LILLY, Manager Canada Branch, 1762 Notre Dame Street, MONTREAL.

GUARDIAN

Fire and Life Assurance Company LIMITED.

With which is amalgamated the

Citizens Insurance Co. of Canada.

Branch Office in Canada

Guardian Assurance Building, - Montreal.

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

TRUSTEES IN CANADA:

W. M. Ramsay, Esq., H. Montagu Allan, Esq. Hon. Alph. Desjardins. Andrew Allan, Esq. J. O. Gravel, Esq.

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

Scottish Union & National

INSURANCE CO., OF EDINBURGH, SCOTLAND.

Established 1824.

Capital.....\$30,000,000
Total Assets.....40,500,000
Deposited with Dominion Government.....125,000
Assets in United States.....\$1,777,921
Invested assets in Canada.....1,415,160
Total invested assets in U.S. and Canada.....3,193,083

M. BENNETT, - Manager North American Department
H. BREWSTER Assistant Manager, Hartford, Conn.

WALTER KAVANAGH, Resident Agent, 117 St. Francois Xavier Street, Montreal.

National Assurance Co OF IRELAND.

INCORPORATED 1822.

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

Head Office for Canada: - - - - -

MATTHEW C. HINSHAW, Branch Manager.

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FOUNDED 1808.

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

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Active Agents Wanted.

NEW YORK LIFE INSURANCE COMPANY.

JOHN A. McCALL, President.

Assets, over \$148,000,000

Of which \$17,000,000 is surplus assets.

Insurance in force, \$780,000,000

GOOD AGENTS WANTED.

Apply to

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GENERAL MANAGER MONTREAL.

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Head Office, HAMILTON, ONT.

POLICIES WORLD WIDE After One Year From Issue.

Capital and Assets, - \$1,000,000

Surplus to Policyholders, \$704,141.26

ACCUMULATION POLICIES.

COMPOUND INVESTMENT POLICIES.

GUARANTEED INSURANCE BONDS.

JAMES H. BEATTY, President.

DAVID DEXTER, Managing Director.

THE UNITED FIRE INSURANCE COY

Limited, of Manchester, England.

This Company, in addition to its own Funds, has the security of those of THE PALATINE INSURANCE COMPANY OF ENGLAND, the Combined Assets being as follows:—

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

Head Office for Canada, 1740 NOTRE DAME STREET, MONTREAL.

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

NOVA SCOTIA BRANCH—Head Office, Halifax, ALFRED SHORTT, General Manager.

NEW BRUNSWICK BRANCH—Head Office, St. John, H. CHUBB & Co., General Agents.

MANITOBA BRANCH—Head Office, Winnipeg, G. W. GIRDLESTONE, General Agent.

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

The Canada Accident Assurance Company,

HEAD OFFICE:

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Re-insurers of

THE MUTUAL ACCIDENT ASSOCIATION Ltd. (being the Accident Department of

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THE CITIZENS INSURANCE COMPANY OF CANADA, Accident Branch, and

THE SUN LIFE ASSURANCE COMPANY, Accident Branch,

ACCIDENT, EMPLOYERS' LIABILITY,

PLATE GLASS.

LYNN T. LEET, Manager for Canada.

1843.....1893

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OF

The Mutual Life Insurance Co.

Of NEW YORK.

Richard A. McCurdy, President.

is commemorated by the issuance of two forms of "Semi-Centennial Policies"

The Five Per Cent. Debenture

—AND—

The Continuous Instalment.

AGENTS FIND THESE POLICIES EASY TO PLACE BECAUSE THEY AFFORD THE BEST INSURANCE EVER OFFERED BY ANY COMPANY. FOR DETAILS ADDRESS THE COMPANY AT ITS HEAD OFFICE, NASSUA, CEDAR AND LIBERTY STREETS, NEW YORK, OR THE NEAREST GENERAL AGENT.

FAYETTE BROWN,

General Manager,

IMPERIAL BUILDING) :-: Montreal.

ALLIANCE Assurance Company,

HEAD OFFICE:

BARTHOLOMEW LANE, LONDON, ENG.

CAPITAL AND FUNDS \$42,000,000

Canadian Branch:

157 St. James Street, MONTREAL.

G. H. McHENRY,

Manager.

THE IMPERIAL INSURANCE COMPANY, LIMITED.

ESTABLISHED AT LONDON, 1803,

—FIRE.—

SUBSCRIBED CAPITAL.....\$6,000,000.
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Insures against loss by fire only. Entire assets available for fire losses. Canadian Branch office in the Company's Building.

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E. E. LACY, Resident Manager for Canada, Montreal.

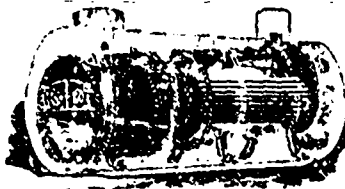
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THE Leading wholesalers handle Langwell's Rabbit. Leading retailers distribute Langwell's Rabbit. Leading consumers use Langwell's Rabbit.

Why? because it is the best value and the most reliable anti-friction metal in the market for general purposes.

GEO. LANGWELL & SON,
Metallurgists and Manufacturers,
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257 Makers to the Wholesale Trade only.
258 Ask your supplier for the above list of goods.



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**NO BRICKWORK,
SAVE FUEL.
STEAM QUICKLY,
DURABLE,
EASILY REPAIRED.**

Insured and insured by the Boiler Inspection and Insurance Co. of Canada, a policy for one year at 1/22 per cent with each Boiler.

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*Canada Coffee and Spice
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(WHOLESALE ONLY)

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*MANUFACTURERS OF THE
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Baking Powder*

Wm. Dow & Co.

**BREWERS AND MALTSTERS,
Chambollez Square, - Montreal,**

India Pale, Pale, XXX and XX Ales, Crown
Extra Double and Single Stout, in
Wood and Bottle.

20 FAMILIES SUPPLIED
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The public are cautioned against dealers who
reuse our labels on bottles filled with other
Ales.
The following City Bottlers are alone author-
ized to use our trade mark labels, viz.:-
WM. BISHOP, 33 Dorchester street,
FERGUSON & HUMPHREYS, 35 Adeline St.,
THE T. J. HOWARD BOTTLING CO., 61
Duché-ter street,
THOMAS KINSELLA, 211 St. Antoine street,
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Right, young and middle-aged men wanted in every locality
to act as **PRIVATE DETECTIVES** under instructions.
Previous experience not required or necessary. Send stamp
for full particulars and get sample copy of the brilliant and
original paper published. **NATIONAL DETECTIVE BUREAU**
2841, BROADWAY, N.Y. * * * * *

THE CANADA PLATING COMPANY

763 CRAIG STREET,

P. O. BOX 339. **MONTREAL,** BELL TEL. 2996.

Is Prepared to
CONTRACT FOR ANY AMOUNT
-of-

Nickel, Brass or Copper Plating,

**BRASS CHANDELIERS & HANGING LAMPS
REFINISHED AND LACQUERED.**

COPPER OXIDIZING, COPPER BRONZING.

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MANUFACTURERS AND IMPORTERS
OF **OILS, PAINTS, OILS, COALS, HARDWARE, ETC.**
(SHELF & HEAVY)

2547 TO 2553 NOTRE DAME ST.
COR SEIGNEUR ST. GY.
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**CAMPBELL'S
QUININE WINE**
CURES—Dyspepsia,
Low Spirits, Loss of
Appetite, Painful Di-
gestion, Malaria, and
gives tone and vigour
to the whole system.

A. HURTEAU & BRO.,

WHOLESALE DEALERS IN

Lumber,

Office: 92 SANGUINET STREET,
MONTREAL.

**CANOES, SKIFFS,
OARS, SAILS.**

Acme Canvas Folding Boats,
All Boating Requisites.

THOMAS SONNE,

[Established 1867]

Cor. St. Sulpice and Commissioners Sts.
Write or call for Catalogue.

F. P. Buck President & Gen. Manager
W. S. Dresser Secy & Treas.
Wm. Angus, Vice-Pres. & Agent

ROYAL PULP & PAPER CO.

(SUCCESSORS TO WM. ANGUS & CO.)
Fine News, Book, Writing and Colored
Lithograph Papers, and Chemical
Wood Fibre Manufacturers.

Store, 15 Victoria Square.
MONTREAL.

Works and Head Office, EAST ANGUS, P. Q.

BUY A
Steel
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AND

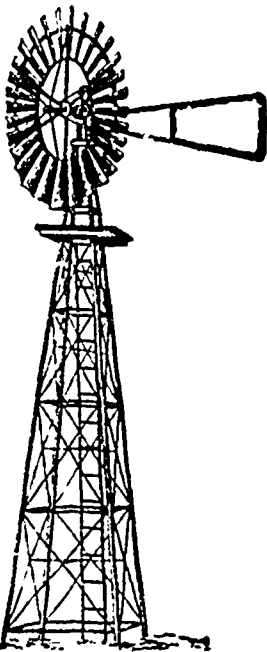
Keep up with
the times.

Call and see
the mill in
operation at

29

McGill St.

Write for cir-
culars.



**R. Donaldson & Sons,
MONTREAL.**

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

LOST on street car. A roll of papers, with a yellow covered pamphlet inside, was left on a Park avenue car on Tuesday morning last. Any person having the same will much oblige by returning to this office, 769 Craig st., or stating where it can be had.

INSURANCE NOTES.

The Ontario Accident Insurance Co., will seek an Act of incorporation next session.

The Colonial Mutual Life Association has received a certificate of registration, with Mr. J. F. Mathieson as chief agent, Montreal.

The Employer's Liability Assurance Corporation Ltd. has received a license to do a guarantee and accident business. Mr. F. Stancliffe, chief agent, Montreal.

The Excelsior Life Insurance Co., of Ontario, has done very well this year, having written, it is reported, \$1,100,000. The company is fortunate in having so popular and energetic a Managing-Director as ex-Mayor Clarke, of Toronto.

In a life insurance policy involved in the case of Hogue vs. The Minneapolis Packing & Provision Company, recently decided by the Minnesota Supreme Court one of the stipulations was that "no assignment of this policy shall be valid unless made in writing indorsed hereon, and unless a copy of such assignment shall be given to the company within thirty days after its execution." The court held that this provision, not being one which goes to the essence of the contract, but being merely designed to protect the insurer against the danger of having to pay the policy twice, by requiring evidence of a change of beneficiaries to be put in reliable form and promptly furnished to the company, no one but the insurer could avail himself of a non-compliance with it, and that an assignment of the policy, although not endorsed on it or given to the insurer, was nevertheless valid as between the parties to the assignment.

**THE CANADIAN AND EUROPEAN
Export Credit System Co.,**

Head Office, NEWARK, N. J., U. S.

Guarantees Against Excess Losses Arising by Reason of Bad Debts.

\$100,000.00 Deposited with Dominion Government as Security for Canadian Policy-holders.

G. E. SEYMOUR,

IMPERIAL BUILDING, 107 ST. JAMES STREET, MONTREAL.

General Agent for Eastern Ontario and Province of Quebec.

FROM 5 TO 10 PER CENT.

This is the annual income you can obtain according to your age on money invested by the purchase of an annuity on your life, if it is secured in a company noted for strength, competent management and surplus-making power. In all these important particulars, the North American Life Assurance Company stands unexcelled.

For information as to annuities or investment insurance address the Head Office, 22 to 24 King St., West, Toronto.

The Niagara River Tramway Co. asks incorporation to operate a tramway over the Niagara River. Capital \$40,000.

The manufacturing interests of the States anticipate a revulsion in popular sentiment on tariff matters, but all future legislation will be conservative and wise, under the control of the leaders of the protective policy. People are learning that protection does not mean high prices, and that low duties does not mean low prices. No one can tell the intense feeling in favor of protection among wage workers except those who move among them. The lesson of the past eighteen months will never be forgotten. The tariff question in future will probably not be viewed as a distinctive political question, and would it not have been better for the country if it never had been made one?—Industrial Record.

The large output of beet sugar from Germany which is shown by the "Mail" to arise from this industry receiving a government bounty on exports, militates against the same enterprise in this country. "This year the raw material seems to have been produced in comparative abundance and with satisfactory results in regard to quality, but the price of sugar is now considerably below the lowest point it ever before touched. The returns from crops and from output of refinery cannot therefore be as encouraging as they would have been at the prices of a year ago. The sugar has to be sold in competition with the very best that is produced, for there is no better granulated than that turned out from raw cane sugar by Canadian refineries, and the German granulated. The beet root sugar industry in Quebec is fostered by a bounty of about two cents a pound, but it had the benefit of that bounty when prices were higher, and when the import duty was higher. The duty up to the time of the last tariff revision was 80-100c. a pound; it is now but 64-100. While the Quebec farmers may have made great headway in beet culture, everything else this year is against them. The language of Lieutenant-Governor Chapleau, in his speech from the throne the other day, referring to the sugar industry, seems over sanguine in view of those conditions."

Recently an application was made to the municipal body of St. Henry by Messrs S. Davis and Sons the well-known cigar manufacturers, for a bonus of \$20,000 for the establishment in that locality of a cigar factory. At the last St. Henry Council meeting this application was refused, and now this enterprising firm are making a similar application to the town of Malouin also—but this time for \$50,000. Ex.

The new Government diamond drill, which is working on the Glendwer iron property on Black Lake in Bedford township, County of Addington, is giving perfect satisfaction. Mr. Jos. Hawden, who is interested in the mine with other Kingstonists, writes to Mr. Archibald Blue, a factor of mines that the drill is under such complete control, by means of the hydraulic feed, that the percussion is of the slightest and the cutting action of the diamond is perfectly a first class. One hole was bored to a depth of 123 feet, when the old workings were struck, of which the records had been lost. The drill had been removed to another part of the property, and a hole will be sunk 60 feet.

The exports of butter from Montreal during 1891 fell away below those of former years, amounting to 22,500 packages, as compared with 29,411 in '84 and 25,139 in 1892. The average price was about 26c. for creamery, which realized probably \$20,000. Last year the ruling figure was 20c., but as the exports were larger the returns amount to about \$1,000,000. In 1892 both in net price and exports were larger, and the returns reached about \$1,550,000. The butter business has therefore been going back during the past three years. The cheese export trade shows some improvement over last year. The export prices and probable amounts realized for the past three years were as follows: Quantity—1894, 1,712,715 boxes; 1893, 1,682,906; 1892, 1,619,833—Cost price—1894, 91c.; 1893, 91c.; 1892, 97c. Net price—1894, 10 1/2c.; 1893, 10 1/2c.; 1892, 97c. Country value—1894, \$1,831,143; 1893, \$1,115,850; 1892, \$1,073,941. Export value—1894, \$1,250,937; 1893, \$1,187,580; 1892, \$1,231,819.

It is reported that Sir John Thompson has caused a seizure to issue against J. J. Arnton et al, for \$10,000. The Government gave instructions to Mr. Arnton, jr., to dispose of certain property. It is alleged that he sold the property as ordered, and that he realized \$10,000 by the sale. It was asserted that he had never accounted for this money, and judgment was taken against him. Mr. J. J. Arnton, sr., died recently, leaving his property to his sons; some of these had become warrantors for their brother, J. J. Arnton, jr. Consequently the Minister of Justice caused a seizure of their legacies to be made in the hands of the executors.

The London "Economist" of November 17th, says. The continental demand for gold continues, and in addition gold has been shipped to the United States, no doubt in connection with the new loan. It is not likely that much will go to that quarter, for the new bonds will be taken up at home, and the banks are in a position to pay over to the Treasury the gold it needs. Still, apart from any demand from the States, there is every probability of a continuance of the steady drain to which the bank has been subjected during the past two or three months. We are now, moreover, drawing near to the close of the year, after which the outside supplies of money will begin to be reduced by the revenue collection. Although, therefore, there is no immediate prospect of any appreciable rise in the value of money, it looks as if the period of excessive cheapness were now drawing towards a close.

CONSUMERS CORDAGE COMPANY

LIMITED,

. . . . Manufacturers of

MANILLA, SISAL, JUTE & RUSSIAN
CORDAGE.

— BINDER TWINE, —
JUTE AND COTTON BAGS.

HEAD OFFICE: NEW YORK LIFE INSURANCE COMPANY'S BLDG.
MONTREAL

GRANBY RUBBER COMPANY.

MANUFACTURERS OF

Rubber Boots and Shoes and
Rubber Clothing.

Our product for 1893 is of the Best Quality made, the designs being selected from the Finest STANDARD SELLING lines of the American Market, which were produced in Canada, fully equal in finish and every other respect to the best imported.

S. H. C. MINER, President. J. H. McKECHNIE, General Manager

Sole Agents: AMES, HOLDEN & CO.

MONTREAL, 45 VICTORIA SQUARE.

TORONTO, 53 FRONT STREET.

*** B A G S** All kinds carried in stock.

JUTE and COTTON. TWINES and HESSIANS.

WRITE FOR SAMPLES AND PRICES BEFORE PURCHASING ELSEWHERE.

CANADA JUTE CO., Ltd., - - MONTREAL

BANK OF MONTREAL.

NOTICE is hereby given that a DIVIDEND OF FIVE PER CENT. upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be PAYABLE at its Banking House in this City, and at its Branches, on and after SATURDAY, the FIRST DAY OF DECEMBER next.

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

By order of the Board,

E. S. CLOUSTON,
General Manager.

Montreal, 16th Oct., 1894.

The Hon. Peter Mitchell claims \$19,000 damages from the Street Railway Co. for damages received in a car accident.

A Kingstonian wants an electric service between Ottawa and his city, the power to be got from the waste waters of the Rideau canal.

The report that the Grand Trunk railway will again operate freight ferries at Port Huron and direct its business away from the St. Clair tunnel is unfounded. At the general manager's office, Mr. Charles Percy said that the report must have originated from the fact that the company were negotiating for the sale of the ferry boats at that point. "The idea is ridiculous," said Mr. Percy. "It is not very likely the Grand Trunk would abandon a tunnel which cost \$3,000,000 for an old ferry. The Canadian Pacific has no object in procuring the right of way at that point, as it has ample accommodation at Detroit."

As a result of the recent controversy between the Western and Eastern grain dealers regarding the mixing of wheat in transit, the western dealers have decided to boycott the eastern men altogether. In several orders received from Toronto and Montreal buyers were ignored. Henceforth all grain shipped from Winnipeg will go to New York direct, instead of via Toronto or Montreal. A member of the

STATEMENT OF THE PUBLIC DEBT OF THE DOMINION OF CANADA, ON THE 31st OCTOBER, 1893 and 1894.

	1893.		1894.	
	\$	cts.	\$	cts.
LIABILITIES—				
Payable in England.....	201,785,813	88	207,275,504	62
do do Temporary Loans.....	978,333	34	2,433,883	33
do in Canada.....	7,441,085	27	7,855,239	06
Bank Circulation Redemption Fund.....	1,821,861	15	1,823,909	58
Dominion Notes.....	19,703,434	05	22,183,570	85
Savings Banks.....	42,313,177	45	42,802,720	78
Trust Funds.....	8,238,356	74	8,298,783	64
Province Accounts.....	16,407,374	13	16,407,046	24
Miscellaneous and Banking Accounts.....	1,551,774	85	1,631,911	57
Total Gross Debt.....	300,226,160	96	310,211,200	67
ASSETS—				
Investments—Sinking Fund.....	30,770,076	53	32,444,437	24
Other Investments.....	5,263,137	95	5,263,137	95
Province Accounts.....	11,172,340	52	10,917,856	12
Miscellaneous and Banking Accounts.....	13,806,306	93	16,363,024	53
Total Assets.....	61,011,861	93	64,988,455	84
Total Net Debt.....	239,214,299	03	245,222,744	83
do 30th September.....	239,449,252	39	244,723,560	50
Change in Debt.....	—234,953	36	1499,184	33

STATEMENT OF EXPENDITURE ON CAPITAL ACCOUNT, &c.

EXPENDITURE TO 31st October, 1894—		
Public Works, Railways and Canals.....	1,464,413	93
Dominion Lands.....	31,392	17
Railway Subsidies.....	366,072	54
Total.....	1,861,877	64

Winnipeg Grain exchange states that hitherto western shippers have been fleeceed by eastern buyers in various ways. Consignments of grain would be refused for trivial reasons or no reasons at all.—Ex.

The P. O. Savings Banks received \$518,324, and paid out \$531,279 in September, leaving \$25,315,709 in hand. The Government Savings Banks received in Sept. \$233,966, and paid out \$315,784, leaving \$17,504,201 in hand. These make a total of \$12,843,910, of deposits owned by the people of Canada entrusted in the hands of the Government. This fact is, no doubt, a very striking proof that the people are terribly impoverished, and that no confidence is felt in the government!

Winter dairying is not confined to Western Ontario. The most successful creamery is in Leeds county, and in Glengarry Mr. McPherson and others have been running their factories all the year round. Winter dairying is, in fact, making most advance in Eastern Ontario. A large creamery is being erected at Seeley's Bay, about twenty miles from Kingston; there is another at Wellman's Corners, Hastings county, and a very successful one at Napanee. There are now about thirty creameries in the province of Ontario, and only one of them was not successful and

that was from want of proper management,—"Kingston Whig."

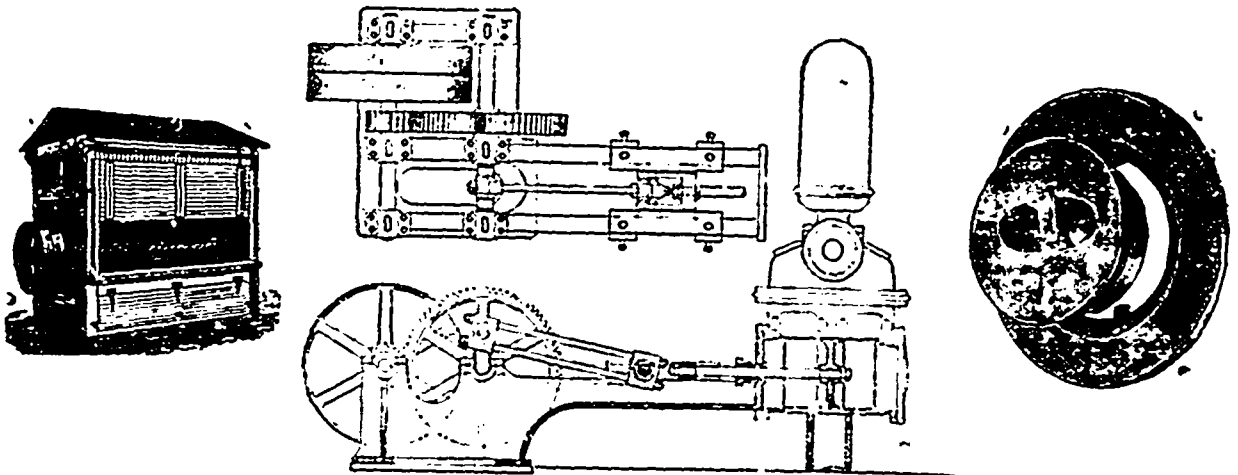
Modern machinery has taken away every one of woman's occupations from her—spinning and weaving, sewing, and last, of butter making. The milkmaid of poetry has vanished. But women must not for that reason give up the dairy business. Women as well as men can manage dairies. They can avail themselves of the best machinery in market, read and think and keep up with the times in butter making, cheese manufacturing and milk and cream selling and make a prosperous living for themselves just as they did in the old times when the poets sang of the milkmaid. There is something in woman's quick fingers and dainty cleanliness that is particularly adapted to the improved methods of butter making. Thousands of women are to-day earning good livings in the various branches of dairy occupation, and thousands more can do the same. In many of the large creameries one of the employees is a taster. He tastes the milk of each farmer as it comes in and tells very quickly whether it is tainted, soured or unclean. This taster ought to be a woman. It is business well suited to her delicate palate. Besides the tasting the best creameries have also the Babcock test for butter fat.

J. & W. Jolly,

Holyoke, Mass.

Builders of all kinds of

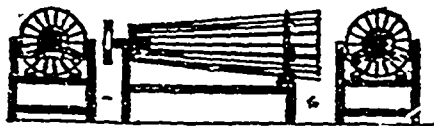
PAPER AND Machinery PULP MILL



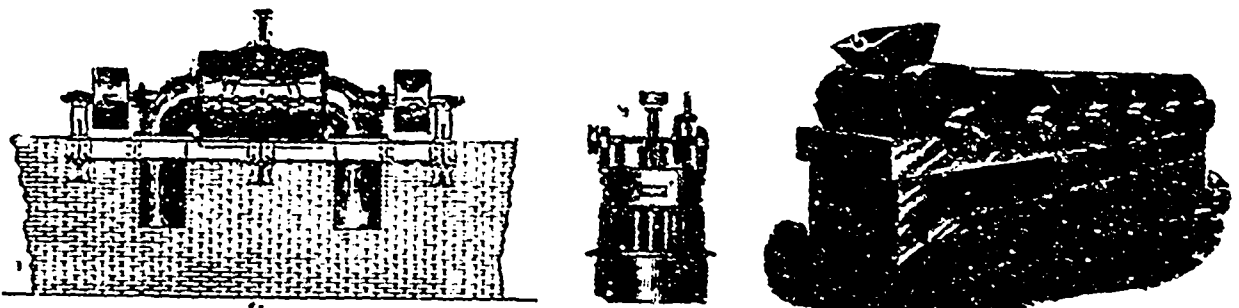
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Bleach Boilers, Fan Dusters, Ferry's Patent Star Dusters; Paper Calender Rolls made and repaired. Chilled Rolls, Sheet, Super and Webb Calenders. Power Suction Pumps Stuff Pumps, Power Boiler Pumps, Suction Boxes and Plates, Pulleys, Shafting, Gearing, etc.



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A full line of all kind of Papers for Printers
and Stationers.

LINEN BONDS as usual.

Typewriters' Paper at prices to suit the time.

Quotations given and all correspondence
cheerfully answered.

BUSINESS TROUBLES.

Bailey & Claveau, general store, Chicom-
tinn, Que., recently effected settlement at
75c on the dollar spread over 12 months.

The liabilities of Messrs S. Hall, Fred-
erickson, N.B., previously reported, amount
to about \$10,000, with only \$4,000 assets.

Thos. H. Hall, bookseller, of King street,
St. John, N.B., has assigned with liabilities
of some \$15,000 and \$10,000 assets, with
\$4,500 preferences.

R. G. Gaucher, wholesale and retail
hardware, Montreal, is endeavoring to
compromise with his creditors at 75c cash
on the dollar.

Alphonse Bernier, Cap St. Ignace, tin
smith, who was endeavoring to compromise
at 75c on the dollar, has now succeeded in
effecting same.

Gaudry & Leclair, boots and shoes,
Montreal, whose failure we have already
commented upon has now made creditors
an offer of 50c on the dollar cash.

Landry & Co., Beauport, who have
been in the general store business for
some years, have assigned, and a meeting
of creditors is called for December 6th.

Benjamin Bennum, blacksmith, Wark-
worth, Ont., has assigned to John Finlay.
Bennum came to Warkworth from Hec-
neath in '86. His was only a moderate
undertaking, and liabilities are small.

M. B. Lee & Co., ladies' tailor, Winnipeg.
This business has been closed out. The
firm is composed of Menlies, Burton, Lee
and Herbert Steele Tompkins. They
started business together in June last with
a small capital, and have been doing
only poorly.

J. Perrault & Co., dry goods, Montreal,
whose failure was noted in a previous
issue, has made an offer to creditors of 55c
on the dollar unsecured, special over 12
months, or 40c in 18 months, the two last
notes "secure." This offer is under con-
sideration.

H. F. Hoerner, hatter and furrier, Mont-
real, has filed a consent of assignment.
Hoerner was for a number of years in the
employ of L. Gnaedinger, Son & Co., but
started for himself about 4 years ago.
The business was managed chiefly by his

son, and it went along well for a time,
but of late creditors became anxious.

Joseph McClennan, jeweller, Peter-
borough, has assigned to R. E. Gunther.
He commenced business in 1859, previous
to which he was residing in Toronto. He
started with limited capital, and has
been barely making ends meet.

Rolland & Bro., wholesale cabinet hard-
ware, whose failure was noted in a previ-
ous issue recently made creditors an offer of
10c on the dollar cash, which has been
refused, and the creditors of the insolvent
firm has given the curator instructions to
dispose of assets and stock by auction.

F. L. Cherrier, grocer and liquors, Hamil-
ton, has assigned to H. S. Stephens, Hamil-
ton. He has been conducting business in
above lines for a number of years and at
one time had his brother associated with
him. He has all along been doing a
steady business, and was supposed to be
in comfortable circumstances.

W. H. Osborne, grocer, Bowmanville,
has assigned to Fred. Cubit. Osborne was
formerly farming. He commenced a
grocery store about nine years ago with
limited capital which he had saved,
Osborne never aspired higher than a bare
hand to mouth existence. The grocery
business wouldn't let him.

We regret to hear of some trouble hav-
ing arisen in the affairs of the Royal Pulp
and Paper Co., the creditors of which,
however, are pretty certain to receive their
claims in full. The enterprise we should
recommend to be re-organized with more
ample capital, as we are satisfied it has a
future if energetically and skilfully man-
aged.

Drayton & Brydon, general store, Hil-
ton, Man., have assigned to S. A. D. Ber-
trand. This firm succeeded D. Christie,
in May, 1893. Their joint capital did not
succeed to move than a few hundred dol-
lars, and with this they have been paying
Christie off gradually. The business
latterly appears to have been less profit-
able than ever.

Thos. Kelly, dry goods, Peterboro, Ont.,
has assigned to John Ferguson and a meet-
ing of creditors is called for the 5th inst.
Kelly before being his own partner was a
clerk. He started for himself in '82, and
gradually branched out, having another
store sometime after in Port Hope. He
failed in '90 and compromised at 75c on
the dollar.

Mrs. Paulomen Lalonde, grocer, Ottawa,
has assigned to Alex. Nichol with \$500
liabilities, and assets about \$300. Mrs.
Lalonde succeeded her late husband about
two years ago, since which time she has
been working along in a small way with
small means, and has usually been hard up
and difficult to collect from. She has been
sued recently, and this taken with other
troubles necessitated her assignment.

James Beer, grocer, New Westminster,
B.C., is endeavoring to compromise with
his unsecured creditors at 50c on the
dollar cash, which most of the creditors
have accepted. It is understood his wife
will advance the money. Beer has been
a resident of British Columbia upwards of
20 years, and at one time was in business
in Yale, B.C., where he was burnt out and
lost money. He has since this been
struggling along, and has been working
under a bill of sale.

Mr. E. Sims, banker, real estate agent
and conveyancer, Brantford, has assigned.
The insolvent has always enjoyed a high
business reputation, and he attributes his
trouble to depreciation of properties and
difficulty in making collections. A num-
ber of the residents of Toronto county
had money deposits with the concern,
usually of small proportions. It is

believed the estate will pay 70 cents on
the dollar.

MacEwan & Co., dry goods and clothing,
Sudbury, Ont., have assigned, and meeting
of creditors is called for December 3rd.
J. McD. Hains, Montreal, has the estate in
hand. Ruben J. MacEwan is understood
to be the proprietor of this business. He
succeeded one Mageau who failed and
whose stock he purchased at 57c on the
dollar. Previously to coming to Sudbury,
MacEwan was located at Bruce Mines.
He did a steady trade for a while, but of
late it has been evident that he has been
close run for funds and being pressed by
creditors, he found it obligatory to assign
as above.

K. Whipple, brass founder, Hamilton,
is endeavoring to compromise with his
creditors at 25c on the dollar, with liabili-
ties of about \$2200, and assets amounting
to about \$1600. Whipple was formerly
a traveller for J. D. King & Co., wholesale
boots and shoes, Toronto. In 1891 he
formed a partnership with Fred C. Cooper
in the brass foundry business, in which he
had no experience. They continued to-
gether until August last, when Cooper
retired, and Whipple has since been run-
ning things alone. Having little know-
ledge, however, of the business, and equal-
ly as small capital, it was hardly to be
expected that any other result could come.

Royer & Lachance, dry goods, Toronto,
have assigned, and N. Matte has been
appointed provisional guardian. The firm
is composed of F. X. W. Lachance and
Numa Royer. They started business to-
gether in July last. Royer was formerly a
partner in the firm of Numa Royer & Co.,
dry goods merchants, Toronto, who failed
a few months previously with \$34,000
liabilities. He was unable to arrange
settlement with the creditors, and the
estate was sold. Royer then formed the
present partnership with Lachance who
was a clerk. Neither had any means, and
their credit was limited correspondingly.
The two merchants have had more than
they could do to compete with older and
stronger houses.

A. L. C. Merrill, carpets, Montreal, who
assigned recently at instance of George
Blackburn has filed the following list of
principal creditors:—George Blackburn,
Manchester, Eng., \$1,400; Barry Ostler
& Co., Kirkcaldy, Scotland, \$960; Richard
Smith & Son, Kidderminster, Eng., \$665;
S. J. Watts & Co., Manchester, Eng., \$322;
Thos. Topping & Co., London, Eng., \$486;
Thibaudan Bros. & Co., Montreal, \$406;
Edward Hughes & Son, Kidderminster,
Eng., \$269; A. Belanger, Montreal, \$1,000;
Wm. Mitchell, Cobourg, \$338; Shepherd
& Beveridge, Kirkcaldy, Scotland, \$201;
The Corticim Co., London, Eng., \$1,377;
J. Crossley & Son, Halifax, Eng., \$1,040;
Thos. Bond North & Son, Hampden, Eng.,
\$1,570; Brintons Ltd., Kidderminster, Eng.,
\$319; Dominion Oil Co. Ltd., Montreal,
\$971; Dame Normandi, Montreal, \$500;
Gault Bros. & Co., Montreal, \$1,489; H. B.
Picard appointed provisional guardian.

C. G. Brodeur, plumber roofer etc.,
Montreal, has assigned at the instance of
N. G. Wilson. The following is a list of
creditors:—A. W. Glassford, Montreal,
\$312; H. R. Ives & Co., Montreal, \$475;
Thos. Robertson & Co., Montreal, \$518;
Estee E. A. Manny & Co., Montreal,
\$1,233; The Gurney Massey Co. Ltd., Mont-
real, \$384; Warlen King & Son, Mont-
real, \$227; N. G. Wilson, Montreal, \$375;
La Banque Nationale, Montreal, \$240.
Brodeur was formerly of the firm Brodeur
& Lessard. He retired from this in May
'93 with about \$1,200. He then started on
his own account and did reasonably well
for a time, but having lost \$1,500 through
the failure of George Bishop in June last

—THE—
G. & J. BROWN MFG. CO'Y, LIMITED,

W. W. LEE, President and Superintendent.

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ENGINEERS,
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 FOUNDRYMEN.

BRIDGE BUILDERS

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

CARSLEY & CO
WHOLESALE
DRY GOODS

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—AND—

18 BARTHOLOMEW CLOSE,
 LONDON. ENG.

W. H. WALSH,

Merchants

Tailor.

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FALL, 1894.

Ginghams, Zephyrs,
 Cheviot Suitings,
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 Shirtings, Oxfords,
 Shirtings, Cottonades,
 Awnings, Tickings, Etc.

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**Wholesale Millinery, Mantles & Fancy
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SILKS and EMBROIDERIES ?

RIGBY WATERPROOF
 Coats and Trousers.

We can confidently recommend Rigby Proofed
 Garmets as superior to all others, being thoroughly
 Water-proof, and at the same time porous and not in-
 jurious to health. These garments are no different
 in appearance to ordinary tweed overcoats and trous-
 ers, but when the rain comes along the wearer will
 be protected as thoroughly as by the heaviest rubber
 coat, but without that clammy feeling well known
 to wearers of rubber coats.

Rigby has come to stay and has only to be
 tried to be appreciated.

Manufactured and for sale to the trade only by

H. SHOREY & CO.,

1856 Notre Dame St., MONTREAL.

Samples are now on the road with our travellers.



PERRIN, FRERES & CIE,

Manufacturers of KID GLOVES of
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GRENOBLE, FRANCE.

—BRANCHES:—

PARIS, LONDON, NEW YORK, MONTREAL, MELBOURNE, SYDNEY.

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always on hand



Samples sent

on application

H. LAURENCELLE, - Manager.

Montreal Branch, - 7 VICTORIA SQUARE

H. K. PARSONS,
 Provision Merchant, Guelph, Ont.
 Purveyor for many years to Govern-
 ment House, Ottawa,
SPECIALTIES—High Class English Sugar
 Cured Hams and Bacon, Canadian
 Stilton Cheese, Brawn, &c.
 Family Orders Have Careful Attention

ROWE'S
 CELEBRATED
Starch Gloss,

For producing an Ivory and Brilliant
 Polish to all Starched Goods, . . .

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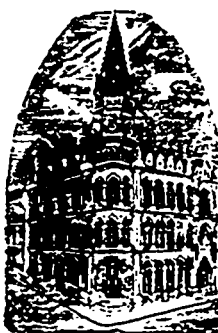
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 writing, &c., thoroughly taught by experienced
 specialists. For illustrated prospectus, address
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 D'Armes Square, Montreal.

he was obliged to seek the indulgence
 of his creditors. He effected compromise
 at 30c on the dollar spread over 12 months
 secured, but does not appear to have met
 this.

Mr. F. J. Hart, curator of the estate of
 Edward Elliott, grocer, insolvent, has just
 declared a first and final dividend sheet of
 47 cents on the dollar. The total indebted-
 ness was \$12,025 and the estate yields to
 the creditors \$2,043. It cost \$111 to
 wind up the estate, making the assets total
 \$3,697. The privileged claims were rent
 \$100, and wages due to clerks. The
 principal sufferers with their claims are:—
 F. Nash, \$4,657; estate Wm. Dow, \$3,275;
 D. A. McCaskill, \$2,986; Molsons bank, \$2,
 971; Mary Cassidy, \$2,000; John B. Wood,
 \$2,000; P. Grace & Co., \$1,613; Howard
 Bottling Co., \$1,156; Cartier, Gilbrath &
 Co., \$928; Erie Preserving Co. \$307; S.
 Harris & Co., \$813; Kearney Bros., \$678;
 Enoch James, \$651; John Dwayne, \$621;
 W. H. Cunningham, \$620; F. J. Hart,
 \$489; J. A. Vaillancourt, \$403; N. Quintal
 & Sons, \$384. There are six creditors over
 \$100, eight over \$300, twelve over \$200,
 and thirty-two over \$100. There are in
 all one hundred and forty-eight creditors,
 including doctors, lawyers and druggists,
 besides three in the grocery business.

The application to appoint Senator
 Burns liquidator of the St. Lawrence Lum-
 ber company, St. John, N.B., was resisted
 by a big array of counsel, and after much
 argument it was agreed that Senator
 Burns and Ernest Cooper, of London,
 should be appointed provisional liquidat-
 ors, the Senator to take no step without
 full notice to all parties pending the ar-
 rival of Mr. Cooper, representing the
 English creditors, who is expected here in

about eight days. The counsel taking
 part were Messrs. Pugsley & Blair re-
 presented Whitehead & Turner, of Quebec;
 W. A. Mott, represented Gault Bros. &
 Co., of Montreal; Hazen & Allen and Mr.
 Angers, of Casgrain & Angers, Montreal,
 represented Ernest Cooper, the English
 liquidator, Novelli & Co., and Warden,
 Cox and Jackson, of England, the trustees
 for the benefit of debenture-holders under
 a mortgage dated April 11 of this year.
 L. J. Tweedle, of Newcastle, represented
 W. & E. Brodie, of Quebec, and Senator
 Burns was represented by R. A. Lawlor,
 of Chatham. Mr. Hazen, in the course of
 the argument, said he had been instructed
 by his English clients by cable to at
 present oppose all winding up proceedings,
 and, under all circumstances, the appoint-
 ment of Senator Burns as liquidator. His
 plea for delay till the arrival of Mr. Cooper
 from England was of no avail with Judge
 Tuck, hence the appointment of the two
 provisional liquidators.



THE
 MONTREAL
 College of Commerce,
 4th YEAR.

Result of 17 years' experience. Prospectus
 on application free. BASSILE SWYER, B.C.L.,
 714 St. James Street, Montreal, P.Q.

The failure of Novelli & Co., lumber
 merchants, of London, England, is said to
 be due to losses in Canada.

Messrs. Geo. Childs and Geo. Geoffrion, of
 Montreal, were present at the annual meet-
 ing of the Dominion Grocers' Association.
 The following officers were elected:—Presi-
 dent, W. G. Gillard, Hamilton; Vice-Presi-
 dent, C. Chaput, Montreal. The Associa-
 tion will meet in Montreal next year.

Mr. Fulton, of Messrs. Fulton &
 Richards, have sold to David Yule and
 James King the real estate, buildings and
 stock of Chanteloup & Co. The price paid
 was \$80,000, but this does not include the
 Chenerville street property in the rear, for
 which a deal is in progress. The price
 mentioned is \$20,000. It is understood
 that the business will be continued by the
 buyers.

The Czar of Russia has been married
 this week to a grand-daughter of Queen
 Victoria. We hope the young man is
 worthy of such an alliance, as the honor
 accruing from it is all on his side. If his
 wife is like her mother and grandparents,
 Russia is highly blessed to have such a
 woman on the throne. We note that a
 number of political prisoners have been
 pardoned by the Czar, but he cannot bring
 back the lives of scores who were brutally
 murdered for no crimes recognized in
 civilized countries. We also note that he
 has renounced certain obligations created
 by the famine which his father declared
 never existed! Our hope is that the Czar
 will immortalize himself by efforts to
 civilize his people and suppress "boodling,"
 which, in Russia, is recognized as a system
 by all officials.

The "Louisiana Planter" publishes var-
 ious estimates of the beet sugar crop now
 in process of manufacture. "As the crop
 of last year was but 3,830,000 tons, the pro-
 bable excess in quantity of the present
 crop over the product of last year is a
 matter of great moment to the entire
 sugar world. The result of enquiry made
 among the manufacturers themselves by
 their own committees indicates an excess
 of but 573,000 tons over the crop of last
 year, while Mr. Licht's estimated excess
 is 789,000 tons, and he is ordinarily con-
 sidered the best authority. The Messrs.
 Giesecker, however, estimate an excess of
 1,160,000 tons, scarcely seems probable.

A petition is in course of signature call-
 ing for the suppression of a number of
 organizations which the petitioners allege
 are "dangerous to public peace, contrary
 to the general welfare, and hurtful to busi-
 ness, the existence and operation of certain
 associations, composed in most part of sec-
 tarians whose ideas do not tally with those
 of their fellows, and who, in despair of ob-
 taining the triumph of their opinions by
 persuasion and the ordinary means, organ-
 ize themselves into bodies, which bear the
 names of "alliances" and others; they or-
 ganize themselves into groups of a noisy
 character, and assume the prerogatives of
 guardians of the public morals, as social
 reformers, or as apostles of temperance.

These organizations are generally com-
 posed of unknown people, without any
 pecuniary worth, moral influence, or rep-
 utation, men, who are incapable of obtaining
 the suffrage of their fellowmen, which
 would enable them to disseminate their
 ideas and principles (if they can be qual-
 ified by such names) in the councils of the
 nation. Nevertheless these men are con-
 stantly heard crying out in the most brazen
 manner that they alone possess good mor-
 als, that they alone are the reformers,
 capable of making the greatness, the pros-
 perity and the happiness of the country
 and, if one believe their acts and their
 exaggerated claims, they aim at nothing
 less than to constitute a new power in the
 State to be the only one always heard of
 to order about as if they were masters,
 threatening if need be like new Pharisees
 to drive from the temples the publicans,
 that is to say all those who do not bend to
 their narrow fanaticism."

In reference to the above we beg
 to say that while there is considerable
 that is true in the petition, we do
 not see how legislation can be secured to
 put down the organizations complained of.
 So long as the object of any league is not
 illegal, no law can be devised to suppress
 it, and no legislature can be got to pro-
 nounce any form of "moral reform," how-
 ever ill advised, as illegal. Fanaticism
 must be met by the intelligent advocacy
 of sound principles. Folly cannot be killed
 by a policeman's baton—however much it
 may deserve such a fate.

GRAND TRUNK RAILWAY CO.

CHANGE OF TIME.

Taking effect at 6:10 p.m., October 7, 1894.
Trains leave Bonaventure Station.
 (Note * signifies runs daily, all other trains run daily except Sunday).

9:00 a.m., 4:3 p.m.—For Ottawa and all points on the C.A. & O.A. & P. R. Ry.

9:10 a.m., 9:55 p.m., 10:35 p.m.—For Toronto, Niagara Falls, Detroit, Chicago, etc.

1:31 p.m. (Mixed).—For Brockville.

5:00 p.m.—For Cornwall.

7:00 a.m.—For Hemmingford, Valleyfield and Massena Springs.

4:20 p.m.—For Hemmingford, Valleyfield and Fort Covington.

8:15 a.m. (Mixed).—For Island Pond.

7:50 a.m.—For Sherbrooke, Island Pond, Portland, Quebec and the Maritime Provinces, trains to Quebec daily.

10:10 p.m.—For Sherbrooke, Portland, Quebec and points on the I.C.R'y to Campbellton, N.B. Saturday night train remains at Island Pond over Sunday.

11:55 a.m.—For St. John, on Saturdays, this train leaves at 1:25 p.m.

4:00 p.m.—For Sherbrooke and Island Pond.

4:40 p.m.—For St. John, Rouss Point, also Waterloo via St. Lambert and M.P. & B. Ry.

5:30 p.m.—For St. Hyacinthe and points on the D.C.R'y, also St. Ceasre via St. Lambert.

5:08 p.m.—For Sorel via St. Lambert.

9:00 a.m., *6:10 p.m., *8:25 p.m.—For Boston and New York via C.V.R.

9:10 a.m., *8:20 p.m.—For New York via D&H.

*1:00 p.m.—For the Adirondacks and New York via Coteau Jet and N.Y.C.

For suburban time tables, tickets and full information apply at City Ticket Office, 141 St. James Street, and at Bonaventure Station.



SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Bell Work," will be received at this office until Friday, the 7th of December next, inclusively, for the construction of protection works above the Grand Trunk Railway Bridge over the River Richelieu at Bouché, County of Vercheres, Quebec, according to plan and specification to be seen at the Post Office, Bell St. Station, and at the Department of Public Works, Ottawa.

Tenders will not be considered unless made on the form supplied and signed with the actual signatures of tenders.

An accepted bank cheque payable to the order of the Minister of Public Works, equal to 5 per cent of amount of tender, must accompany each tender. This cheque will be forfeited if the party decline the contract, or fail to complete the work contracted for, and will be returned in case of non-acceptance of tender.

The Department does not bind itself to accept the lowest or any tender.

By order,

E. F. E. ROY,
 Secretary
 Department of Public Works,
 Ottawa, 11th Nov., 1894.

An Alabama firm has secured the contract for \$400,000 of iron piping for Tokio, Japan, in competition with European makers.

A New York report states that the agents in that city of the Bank of Montreal will receive \$1,000,000 gold from Canada. It is understood that this gold is to pay for subscription to the Government loan.

Notices are given that application will be made to incorporate companies, to build a line from Quebec to the Pacific, and one from Ottawa to Brockville, to be operated by electricity to be connected with a ferry to Morristown, U.S.

Lord Salisbury distinguishes between three kinds of Socialism. The most popular is pure robbery. "When you hear people say that all the instruments of production should be taken into the hands of the State you know you are in the presence of mere brigands, that they are simply pro-



EXPERIENCED TRAVELERS

ALWAYS TAKE THE

GRAND TRUNK RAIL'Y

The Favourite Rail Route to

MONTREAL, DETROIT CHICAGO

Boston, New York, Buffalo,

Niagara Falls, Peterboro, Quebec,

Portland, Halifax, Winnipeg,

Kansas City, Omaha, St. Paul,

St. Louis, Ft. Huron, London, Hamilton

And all principal points in

CANADA AND UNITED STATES.

It is positively the **ONLY LINE** in Canada running the

Celebrated Pullman Palace Sleeping and Parlor Cars,

AND IN CONNECTION WITH THE

Chicago and Grand Trunk Railway

Forms the **SHORTEST, QUICKEST and MOST RELIABLE HIGHWAY**

To Manitoba, British Columbia and the Pacific Coast.

FOR FARES, Time Tables, Tickets, and general information, apply at the Company's TICKET OFFICES.

N. J. POWER

Gen. Pass. Agent.

L. I. SEARGEANT,

Gen. Manager

posing to steal what does not belong to them." Socialism is also used to describe legislation which in the conduct of certain industries subordinates the wish of the minority to that of the majority, and this is not to be vituperated in the language applied to the Socialism that is mere robbery. A third kind of Socialism is that which proposes to use the machinery of the State for the purpose of achieving objects in which the community generally is agreed. "In that Socialism in itself," said Lord Salisbury. "I can see no home whatever."—Ex.

Longueuil is having quite a boom, the annexation of West Longueuil is spoken of, and several improvements are contemplated that will be of great benefit to the place and attract residents, and summer visitors.

A tanner's section is formed of the Toronto Board of Trade. The "Shoe and Leather Journal" advises a combination of the tanners of Ontario with those of Quebec as: "Any action undertaken by Ontario tanners will be unavailing as far as certain lines of black leather are concerned unless the principal concerns down east are brought in." The same paper says: "Considerable dissatisfaction exists amongst the boot and shoe trade in regard to the lack of promptness of eastern manufacturers in filling their orders. One or two concerns are particularly guilty in this respect. They never know when they have got to rock bottom. A man makes a deal for 55 cents for a certain line and finds afterwards somebody has purchased same goods for five cents less. We do not think it is true all around, but a jobber recently said, "You can buy shoes as cheap as ever in Quebec." We hope we will never get back to the reckless prices of two years ago. It is better for the trade all around when a decent, fair figure is paid for shoes. Demoralization in manufacturers' prices means demoralization in the jobbing trade."

LA BANQUE JACQUES CARTIER.

DIVIDEND No. 58.

NOTICE is hereby given that a Dividend of three and a half (3½) per cent. for the current half year upon the paid-up capital stock of this institution has been declared, and that the same will be payable at its banking house, in this city on and after

SATURDAY, the FIRST DAY OF DECEMBER NEXT.

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

By order of the Board,

A. DE MARTIGNY,

Mgr.-Director.

Montreal, October 20th, 1894.

Union Bank of Canada.

DIVIDEND No. 58.

NOTICE IS HEREBY GIVEN THAT A Dividend of Three Per Cent. upon the Paid-up Capital Stock of this Institution has this day been declared for the current half year, and that the same will be payable at the Banking House in this city, and at the Bank's Branches, on and after **SATURDAY, the First day of December next.**

The Transfer Books will be closed from the Sixteenth to the Thirtieth day of November, both days inclusive.

By order of the Board,

E. E. WEBB,

General Manager.

Quebec, October 23rd, 1894.

BANQUE VILLE-MARIE.

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

Saturday, the 1st day of December next.

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

By order of the Board,

W. WEIR,

President.

Montreal, Oct. 9, 1894.

Banque d'Hochelega.

Notice is hereby given that a Dividend of Three and One-Half (3½) per cent. (3½ p.c.) for the current half year has been declared on the paid up capital of this institution, and that the same will be payable at its banking house, in this city, and at its branches, on and after the First Day of December next.

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

By Order of the Board,

M. J. A. FRENDERGAST,

General Manager.

Montreal, October 21st, 1894.

THE ONTARIO BANK.

DIVIDEND No. 74.

Notice is hereby given that a Dividend of three and one half per cent. for the current half year (being at the rate of seven per cent per annum) has been declared upon the capital stock of this institution, and that the same will be payable at the Bank and its Branches, on and after

Saturday the first day of December next.

The Transfer books will be closed from 18th to the 30th November, both days inclusive.

By order of the Board,

G. HOLLAND,

General Manager,

Toronto, 19th October, 1894.

OUR INDUCEMENTS!

A GOOD ARTICLE

AT A FAIR PRICE.

Our Celebrated Brands :

"CABLE EXTRA," "MUNDO,"

"EL PADRE,"

— AND —

"MADRE E HIJO,"

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

S. DAVIS & SONS,

—THE LARGEST—

Cigar Manufacturers in the Dominion.

BEDDING!!!
Get - Your - BEDDING - and - BEDSTEADS

From a First-Class House.

ESTABLISHED 29 YEARS. ••• ROCK BOTTOM PRICES.
OLD BED FEATHERS and MATTRESSES PURIFIED and RE-MADE at the Shortest Notice.

J. E. TOWNSEND,

1 LITTLE ST. ANTOINE ST., Corner of St. James St. only.
Telephone 1906.

A WORLD BEATER.**SHULTZ & SWARTZ,**
- GERMANY. -**FRICITION
BELT
DRESSING**

Guaranteed to increase driving power 25 per cent. Used by all the leading Manufacturers and Electric Plants in Europe. One application will convince you that this is the greatest belt dressing on earth. Made up in bars from one to five pounds, at 25 cents per lb. Write for samples to

CASSIDY, BONNER & CO.

Leather Belting Manufacturers, MONTREAL.
SOLE AGENTS FOR THE DOMINION.

SPECIAL NOTICE.

The attention of house-keepers is directed to the edible goods of Mr. H. K. Parsons, of Guelph. Mr. Parsons has furnished the households of a succession of our Governors (General, and of other of our most prominent public men, with supplies of his English sugar cured hams and bacon, for the tooth-someness of which he has a high reputation. He makes also a "brawn" quite up to the best English makes, and has other edibles we can strongly recommend. To family orders, Mr. Parsons pays every attention.

We are informed that the managing directors.—Messrs. Flinn, Main and Montgomery—have resigned their position as managers and directors of the Dominion mail line of Canada, and that Mr. Thomas H. Jackson has been appointed chairman. Mr. Jackson is ex-chairman of the Queen Insurance company, chairman of the Wirral Railway company and Wirral Railway company, limited, director of the Royal Insurance company, British Shipowners' company, George Angus & Co., and Sea Insurance company, and principal of the firm of G. H. Fletcher & Co.—*Liverpool Journal of Commerce.*

Cossitt Brothers Co., Ltd., Brockville, will apply for a charter of incorporation. (a.) To acquire and carry on the business now and heretofore conducted by the firm of Cossitt Brothers; (b.) The carrying on of a general manufacturing and foundry jobbing business embracing the manufacture, purchase and sale of harvesting machinery, farm implements, binder twine, wheeled vehicles and all kinds of mill machinery, machinists' tools and supplies; (c.) The purchase and sale of patents and granting of licenses to use same. Capital,

\$400,000. The applicants are:—Cossitt, manufacturer; Cossitt, manufacturer; Cossitt, manufacturer; Cossitt, spinster, and Cossitt, spinster, all of Brockville, Ont.

M. Graham's loss on his evaporator at Norwich Ont. is \$9,500, made up as follows: Machinery, \$3,500; building, \$3,000; evaporated apples, \$2,500; green apples, \$500. The insurance is \$1000 on building and \$2,000 on stock.

The Dominion government is calling for tenders for a permit to cut timber on certain crown lands in the province of Manitoba, to be received up to December 24. The commissioners appointed by the Dominion Government to investigate the excessive freight rates alleged to be charged by the Canadian Pacific in Manitoba and the northwest territories, are now in Winnipeg.

The Canadian Cone Coupler Carriage Co. Ltd., is applying for incorporation to do business as carriage builders. Capital, \$25,000, headquarters, Palmerston, Ont. The names of the applicants and their places of residence and callings are as follows.—A. Moyer, of Palmerston, railway supply agent; J. Kearns, hotel-keeper, W. J. Houston, agent; W. E. Rothwell, manufacturer; and W. W. Vanderveer, Kalamazoo, Michigan, general salesman.

Mr. Read, a probable candidate for the U. S. presidency, speaking at Boston recently thus raked the Tariff reformer, "Is there one of you that would have dreamed of what your Massachusetts Democratic convention called the firm and vigorous foreign policy of the administration? Could any of you have thought of that letter to Wilson and its railing accusation? Did any one of you ever picture the chairman of the Ways and Means with his knees under British

mahogany receiving the plaudits of our business rivals for good service already tendered and better service expected?"

At a Council meeting recently held at Petrolia, the chairman of the Fire and Water Committee submitted a report on the suggestions of Canadian Underwriters Association. They do not see, what use the town has for a chemical engine, which will cost a lot of money and entail serious expense in its operation.

The Government of Ontario has been asked to sanction a proposition that the people of the township of Springer be permitted to vote a bonus of \$7,000 to secure a wood pulp mill at Sturgeon Falls, where there is an unutilized water power, with a fall of 324 feet. J. D. Cockburn and O. Aubin, of Sturgeon Falls, are interested.

The "Paper Trade Journal" says: "Our Canadian friends are not winning the golden opinion of the mechanical world by their latest exploit in canal building. The new "Soo" canal which has been so much talked of and upon which so much ray hope was founded, appears, if reports are correct, to be a poor piece of work, which will have to be extensively repaired before it can be utilized for traffic. It is doubtful if it will prove permanent, so inferior are the materials and so unscientific the construction. The American canal just across the border is a splendid work in every particular, and one of which American have a right to feel proud." Our contemporary is drawing on his, or some body else's imagination for his facts in this matter. The Soo canal compares favorably with any American work of the class in design, materials, and construction. A work of that class is always imperfect, as all human work is,

GURNEY MASSEY CO. LTD.,

385 and 387 ST. PAUL STREET, MONTREAL.

FOUNDERS

AND WHOLESALE MANUFACTURERS OF

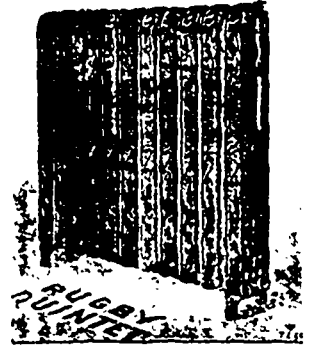
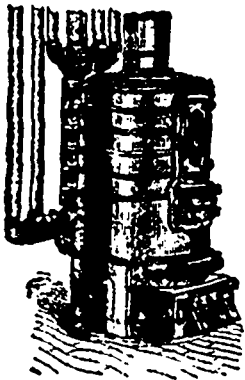
DOUBLE CROWN HOT WATER HEATERS

Capacity 2,000 to 20,000 feet of 1 inch Pipe.

OXFORD * HOT * WATER * HEATERS,

Capacity 5,000 to 12,000 feet.

DEFIANCE HOT WATER HEATERS.

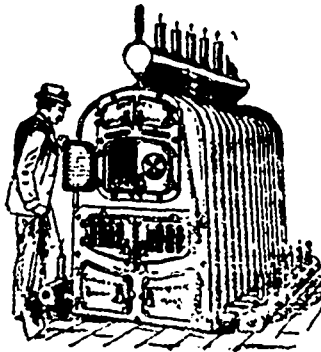


Oxford, Gurney, **RADIATORS** Quintet and Bundy.

WE INVITE INSPECTION of the above goods, comprising the largest and best variety made by any one Foundry in the world. These Heaters are guaranteed quicker circulation and more economical than any others made. NO REPAIRS NECESSARY Made any size to cover all requirements, and on the shortest notice.

JOHN BULL STEEL COOKING RANGES

For Hotels and Private Houses.



HOT AIR FURNACES FOR COAL AND WOOD

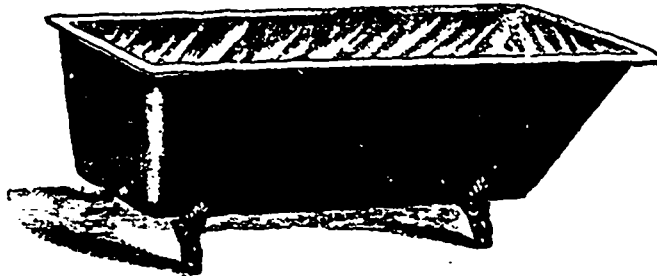
From 8,800 to 50,000 cubic feet capacity.

Agents:-

Canada Screw Company,
HAMILTON

Ontario Lead & Barb Wire Co.,
TORONTO.

Cast Iron Baths.



French Pattern, 4 Ft. 6 In. Long. Canadian Pattern 5 Ft. 6 In. Long
English Pattern 6 Ft. Long.

Chimney Caps, Sinks, Cast Iron Steamfittings ARCHITECTURAL AND GENERAL IRON WORK.

IRON CASTINGS at shortest notice. Sound; strong and true to pattern.

W.M. RODDEN & CO'Y, 110 to 120 Ann St.,
MONTREAL.

TELEPHONE 123.

The Wm. Glendinneng & Son Co., Ltd.

TO OUR FRIENDS:—

Our new works at St. Henry are about finished, in fact we are working two-thirds of our men there now. We hope to have the works complete and in full working order this year, when we will have the finest Foundry and Pipe Works in the Dominion, and one that is excelled by but a few in the United States. Everything is new. We have the latest and most expensive machinery, a thorough practical superintendent, skilled foremen and capable workmen. We are now in a position to turn out any class of work in our line SECOND TO NONE, and our increased facilities will enable us to cut prices close.

VERY TRULY YOURS,

The Wm. Glendinneng & Son Co. Ltd.

MONTREAL & ST. HENRY, QUE.

and what the U. S. critics of the S. & O. make merry over is simply work being done to bring the canal as near to perfection as it was designed to be.

E. D. Davison & Sons Company has bought lumber property in Annapolis, Lunenburg and Queens counties, from the C. H. Davison estate, for \$250,000.

Immigration from Europe for 10 months this year was 22,438, which is 26,365 less than 1893, of the decrease however 19,066 was of persons merely passing through England.

The Ontario Government's crop reports indicates that there is no fear of a potato famine. While the yield was considerably lighter than usual, the almost total absence of rot nearly balances the deficiency in the crop harvested.

The Fredericton Boom Company has rafted this season 98,011,637 feet of spruce, 5,616,350 feet of pine, 4,641,130 feet of cedar, and 513 tons of timber. This is 30,000,000 less than last year. Very few logs are left this year, the river and streams being clearer than for years past.

The Canadian "Gazette" pointedly asks; "If it comes down to a question of title-deeds, which country, we wonder, has the best claim to American soil—Canada or the United States? Where was the United States when the ancestors of the Canadians of to-day—Cartier and his comrades—planted the flag of their Mother Land upon Canadian soil in 1534 and 1535?" We hasten to assure our U.S. friends that Canada has no intention of asserting her claims in this matter.

Dry goods imports and exports for Sept. are given in the "Dry Goods Review" as follows:—

	1894.	1893.
Cotton, manufacturers of.	\$265,316 00	\$325,020 00
Fancy goods..	157,444 00	174,722 00
Furs manufacturers of.	54,198 00	59,175 00
Hats caps and bonnets.....	102,482 00	122,094 00
Silks, manufacturers of.	212,896 00	314,325 00
Woolen manufacturers of...	917,939 00	1,225,937 00

COMPARISON OF DUTIES.

	1894.	1893.
Duties collected.....	\$1,599,520 09	\$1,962,710 53

COMPARISON OF EXPORTS.

	1894.	1893.
Goods exported.	\$11,996,052 00	\$12,779,137 00

A scheme is being discussed of a railway system to make Hamilton the centre of several new railroads to be operated by steam or electricity to connect that city with other cities and towns in Ontario. The scheme looks like an attack on the Grand Trunk system by the Canadian Pacific. It is said to be intended to build a road to connect at Woodstock, Toronto, and other points with the Canadian Pacific railway. The electric part of the system will likely be lines to Berlin and Guelph. The Niagara Falls branch will be continued to Buffalo, and 228 miles which the system will reach over one-third of the population (nearly 700,000) of Ontario and tap the rich farming community. All of this territory is at present served by the Grand Trunk railway, and as the total capitalization of this road will

be less than one-quarter of that of the Grand Trunk, and the bonds will have ten years to be paid up, it is thought the stockholders will have a fair chance for big dividends. They will also stand in our judgement a first class chance of losing money. A line to make quick connections between Buffalo and Detroit is also projected. The new line will, it is believed act in harmony with and have the co-operation of the Canadian Pacific railway.

Mr. Claude Meecker, United States Consul at Bradford, the worsted centre of England, which in the last thirty years has exported to the United States, at manufacturers' prices, \$400,000,000 worth of goods and materials, under several tariffs, says: Bradford manufacturers and exporters regard the new tariff now as in its experimental stages, especially with reference to the manufactures of wool. They say that the Americans are experimenting with the new wool, the markets of the world being open to them for the first time, and the result is yet to be seen. They say also that, by reason of free wool, the American manufacturer is protected better than he ever has been, and that now he competes on more even terms with the Bradford maker of woolen goods than ever before. On several grades of worsted coatings the American has already cut down to the Bradford price for the same goods, and, in some instances, under it. The manufacturers and merchants there assert that they expect to do a good business with the United States, not so much in competition with American manufacturers as in supplying specialties and in taking the surplus orders the American cannot fill. Dozens of American manufacturers and

T. E. & A. MARTIN,

Manufacturers and Dealers in

**Furniture, Spring Beds, Bedding,
CARPETS, Etc.**

1924 Notre Dame St. - - - MONTREAL.

THOMAS :: LIGGET, James Morrison & Sons,

A Very Choice Stock

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ALL THE NEWEST EFFECTS

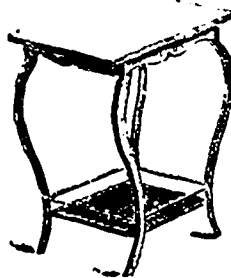
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Wilton,
Axminster,
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Broderies,
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Balmorals and
Kidlers.

Glenora Building,

1884 Notre Dame St., Montreal.



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Fancy Table
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Tel. 1180.

VICTORIA LAUNDRY

J. J. CREE & CO.

We are prepared to take work from any part of the city and province, and return the same during the week. Special arrangements made for hotel linen.

771 CRAIG STREET - Montreal.



Renaud, King & Patterson

Manufacturers of

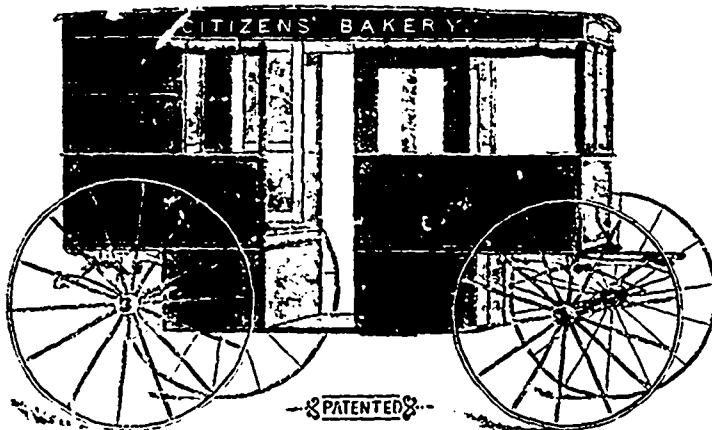
Fine Parlor, Bedroom, Dining Room & Library Furniture.

Importers of

English Wrought Iron & Brass Bedsteads.

WAREHOUSES, 652 CRAIG ST. MONTREAL.

Send for an Illustrated Sheet, and name this paper.



THE FAMOUS

Low Down Bread Wagons,

Milk Wagons, Meat Wagons, and Grocery Delivery Wagons,

Are in keeping with the PROGRESSIVE SPIRIT of the AGE.

EASY TO LOAD

EASY TO GET IN AND OUT.

CONVENIENT FOR CUSTOMERS.

All built in our Patent Short Turn Gear. Sell on Sight. Special Prices to the Trade on Application.
BUILT ONLY BY

THE ASHLEY CARRIAGE WORKS, BELLEVILLE, ONT.

Wool men have been in Bradford pursuing investigations during the last few weeks. They have seemingly been on terms of great familiarity and friendliness with their alleged Bradford competitors. As to his own opinion of the effect of the new tariff to date, it has had little visible effect upon the exports save in raw wool and slightly advanced materials. Some good speculative orders have been placed with the manufacturers there to be delivered in the summer trade of 1895.—"Baltimore Journal of Commerce."

A cattle breeder in Scotland, in October, 1890, bought twelve Canadian bullocks landed from Montreal, and entered upon tests to ascertain how they compared in paying qualities with homebred short-horn-cross bullocks. Note its general results. Seven months of feeding showed a gross gain of nearly 48 lbs. each, in favour of the Canadians, and reckoned at 5d per lb., this means an enhanced money value of 20s. per head for the Canadians above the British stock. Another experiment was undertaken in 1891, and this time the home animals were specially selected by a well-known judge, who is himself a very strong advocate for home-

DOMINION TOBACCO

Cigarette and Snuff Works,

ESTABLISHED 1862.

OLD CHUM, Plug and cut

OLD VIRGINIA,
DERBYPlug Smoking Tobaccos are sold by all the
wholesale houses.

D. RITCHIE & CO., - - - - - Montreal.

The only Plug Tobacco in Canada made by Organized Labor.

grown cattle, both as "doers" and "pay-ers." The animal sent were eight pretty black polled bullocks, weighing about 74 cwt. each, and costing £13, or about 34s. 6d. per live cwt. About the same eight Canadian* were bought in Aberdeen in one lot, weighing about 8 cwt., and costing £11, or 25s. per live cwt. When sold in the end of July, the picked British-ack brought 65s. per head cwt., and, as the cattle killed 57 per cent., that gave an equivalent of 37s. per live cwt. The Canadians were sold to weigh an average of 62s. per cwt and they killed 56 per cent., which gave 34s. 5d. per live cwt.

Therefore on 13th July :-

Home-breds—9 cwt. 3 qr. 21 lb. at 37s.—
£18 7s. 6d.; gain, £5 12s. 6d.
Canadians—12 cwt. at 34s. 9d.—£20 17s.;
gain, £10 7s.

Difference in favour of Canadian cattle,
£4 14s. 6d.

Moreover,

In addition to having had the gain in increase of weight, of course the Canadians had the great advantage of having improved in quality by 9s. 9d. per cwt.; whereas the home cattle only rose 2s. 6d. Assuming, however, that the in quality was the same in both cases, then the difference would have just been 119 lb. increased weight at 5d. per lb., or nearly £2 10s. a head. Comparisons even more favourable to Canadian stock are not at all uncommon. On this point then let there be no doubt, Canadian cattle are remarkably profitable for British feeders.

It is proposed to build a railway from Campbellton, on the Restigouche, to a junction with the Bangor & Aroostook railway, now nearing completion. Several American capitalists are interested in the scheme. The road would run through a fine lumber region. A delegation waited on the provincial government recently, and delegates have been to Ottawa seeking the aid of the federal government.

The Montana House, Chatham, has changed hands.

Bernhardt's hotel, Galt, is to be opened at an early date.

The Imperial Hotel, Galt, has paid a 5 per cent dividend.

The Chateau Frontenac, proves to small, so will be enlarged.

The Windsor Hotel, Ottawa, is having another storey added to it.

The Murray House, St. Catharines, has been leased by Capt. J. T. Towers.

The Aberdeen dining rooms, St. John, N.B. have been opened by Mr. Wilson.

The Aradian, is the name of a new hotel to be erected at Digby, N.S., at a cost of \$25,000.

What may we not expect to see at the hotel exhibition to occur at Amsterdam next year? Among other things there should certainly be a hotel that has all the rooms fronting from the parlor floor, a hotel that has meals ready at any minute of the day or night, a hotel in which the elevator never stops running, in which no one ever waits over thirty seconds for dinner, in which the temperature, summer or winter, is never too warm nor too cold, in which the employes never makes a false move, in which the guest does as he wishes and never interferes with his brother guest in which the shade and figure of carpet and wall paper suits every one, in which there is no speck of dust, is heard no unpleasant word nor sound, in which everyone is perfectly contented, in fact, a hotel that is the only perfect thing on earth. Nothing short of that will satisfy the modest desires of certain hotel patrons.—"Hotel World."

Welland is declared a port of entry for raw leaf tobacco.

Mr Congdon, manager of the Hudsons Bay Co.'s shoe department at Winnipeg has been making purchases here.

Messrs. G...ther, and Brough of the "Queen's Own," Toronto, have published a history of that famous arm of our militia.

The latest report from the British lumber market is to the effect that stocks are heavy, trade dull and confidence shaken by recent failures there, and prices lower.

—THE—

Western Loan & Trust Co.

Limited,

ASSETS OVER \$950,000.00

94 St. Francois Xavier st,
MONTREAL, P.Q.HON. A. W. OGILVIE, - President
J. S. BOUSQUET, Esq, Vice-President
(Manager La Banque du Peuple).

The Company acts as Agents for Financial and Commercial Negotiations.

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

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

For Particulars apply to

W. BARCLAY STEPHENS,
Manager



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THE
Canadian Trade Review

JOHN HAGUE, Editor.

MONTREAL, FRIDAY, NOV. 30, 1894.

SIR CHARLES AND ENGLISH POLITICS.

The "Pall Mall Gazette" and other English papers have paid Sir Charles Tupper a very handsome compliment not only unintentionally, but while endeavoring to strike him a damaging blow. If what they aver is true Sir Charles Tupper is the most effective political speaker in Great Britain. That he has a great reputation in Canada in this respect all Canadians recognize, especially those who have stood before him in the political ring and been knocked out by his sledge hammer blows.

But as Mr. Blake has discovered to his sorrow, much to the regret of his friends in this country and to ourselves, who regard him as one of the ablest and most high minded of our public men, this distinguished speaker has made little impression on the British people by his oratorical efforts, as a people familiar with the great speakers in public life there are apt to

discount those who have achieved a reputation in a smaller sphere.

Prior to a by-election taking place in Forfarshire, the result of which was regarded as a weather vane that would show how the wind set, for or against the Roseberry Government, Sir Charles made a rattling speech on the Canadian cattle embargo question. He declared the measures taken to embarrass the cattle trade of Canada to have been inspired by a desire to protect English farmers from competition, a policy utterly inconsistent with Free Trade principles, therefore most censurable in a Free Trade Government. As the policy could not be defended on the ground that it was based upon, the British Government leave that ground to take a position elsewhere, they have raised the plea that our cattle are dangerous owing to the prevalence in them of tuberculosis.

That plea has been demonstrated to be at least grossly exaggerated, if not wholly false. As the English Government, however must have some apology for their course of action, this specious reason has been put forth, so that they could run with the Free Trade hare, so far as the general public are concerned, and follow with the hounds of Protection to please the farmers. It so happens that Scotch cattle raisers do not fear our cattle, they need them, hence their utter disapproval of the policy of the English Government. When the recent election came on in Scotland the farmers of Forfarshire are believed to have supported the anti-Government candidate in order to punish the government for injuring them by stopping the free entry of Canadian cattle.

Many, however, see this election in another light. They regard the Scotch verdict as one of censure on the Roseberry policy respecting Home Rule, Disestablishment, the House of Lords, and other matters. But, the "Pall Mall Gazette" and other papers lay the entire blame for the Government candidate's defeat on Sir Charles Tupper, who, they say, converted a large Government majority into a very large minority. This may have been so, as Sir Charles has a trick of doing that when he sets his mind on effecting transferences of votes. But, that he designedly did so in this case we decline to believe. He was not "stumping" in Scotland, the election and his presence there synchronized, but it does not follow that because a man was on the ground when an event happened that he went there to bring it to pass. Sir Charles said to the Scotch farmers only what he had again and again said in England, and said directly to the British authorities who are now responsible for the cattle embargo.

Sir Charles committed, then, no diplomatic indiscretion in saying in Scotland what he had said in England. Having made his views known to the Government, having protested against their cattle embargo, having been publicly known to hold such views, it is not reasonable to blame him for expressing those views north of the Tweed. English papers will find Sir Charles a tough customer in a wrestling match, we put our money on the champion of Canada every time.

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A VERY DANGEROUS PROCEEDING.

The action instituted by Mr. Grose, manager of the Dominion Burglary Guarantee Company against certain persons who damaged the apparatus of that institution resulted in the conviction of one of the accused against whom a fine has been recorded. The gravity of an offence of this kind is more serious than appears on the surface. As the title of Mr. Grose's company indicates, it offers to guarantee its patrons from the danger of being robbed by burglars. The protection is efficient as numerous cases prove. Indeed the very existence of such an arrangement is a check upon burglarizing operations.

This class of marauders are a very modest race, they are very shy, they shrink from being interviewed when busy. They regard such arrangements as the Burglary Guarantee Co. makes as an insufferable nuisance, as these interfere with the privacy they so much love, the privacy essential to the success of their business. Now, to interfere with these arrangements so as to render them useless, is to play directly into the hands of the burglars, to whom the paralysis of the burglar alarm system is very helpful, indeed is an invitation to them to come forward and operate. No sooner was it known that a stop had been put to the Burglary Guarantee Company's efficiency than at once the scoundrels took, as the saying is, "heart of grace," and began to victimize our citizens, one very serious burglary was the immediate, direct result of the apparatus being interfered with, so that the offence referred to was not merely a damaging of property, which was bad enough, but was a direct incentive to the worst of crimes, the responsibility for the commission, and the consequences of which rested upon those guilty of tampering with the system of alarm. Surely that was a very heinous offence, one worthy of severe punishment. We understand that the Burglary Guarantee Company intend to press a suit for damages against those who took the law into their own hands in the matter that gave ground for the recent action and convictions.

MR. JOLY ON THE PULP INDUSTRY.

The Hon. H. G. Joly de Lotbiniere enjoys the respect of all classes in this Province as a high-minded, statesman-like politician, of whom it may be truly said he never "lives up to party what is meant" for higher uses. It is therefore with peculiar pleasure we have read a letter of his in the "Electeur" on the pulp industry, in which he takes the same ground in regard to the exporting of saw logs, that we have long occupied and defended.

With one portion of his admirable letter we, however, do not wholly concur. He objects to pulp wood being cut on Crown land, on the ground that our forests constitute our principle source of revenue. He contends that this policy is altogether suicidal, and that by destroying all the young trees for the sale of pulp, our forests will be doomed to an early death as surely as an end would be put to the existence of a people by killing off all the young children. There would be reason in this complaint were the trees being cut for pulp ever likely to be utilized at a later period for more valuable uses. But this is highly improbable. The forests are so extensive that what trees are devoted to pulp make no appreciable difference to them, and their removal brings the land into condition for settlement, which is far more serviceable to the country than the mere growing of trees which, when mature, will have very little value, as spruce is not marketable when at its maximum size for much more than when cut for pulp. The development of population is the supreme interest of Canada, and we hold that the clearance of the land of spruce by helping to increase rural settlements is a far wiser, more beneficial policy than keeping such vast areas as perpetual forests.

Mr. Joly is very sound in his views as to the folly of our supplying raw materials to foreign manufacturers. He would excuse the destruction of our forests if our people derived all the profit from it which they should through the manufacture of the pulp at home in Canada, which would be better than to send our wood to the United States to be converted into pulp there, whereby we lose not only the profits of manufacture, but the employment it would give our people. Mr. Joly says that the Provincial Government seem to have understood this when they passed a regulation this summer increasing the duty on pulp wood not manufactured into pulp in the province, but that they made a great mistake when a few weeks afterwards they revoked this regulation, evidently under the pressure of the exporters.

The revocation was not caused by the pressure of exporters, but by the necessity of making Provincial laws conform to Federal. Our lumber is now admitted free of duty into the States because we reciprocate in this matter, and the arrangement would be neutralized by one Province imposing a duty on exports of wood to the States. The principle laid down by Mr. Joly is, however, incontrovertible. It is a very great reproach to Canada to rest

content with shipping raw materials when by more enterprise she might work up these raw materials, and so utilize native capital and labor.

To enforce this view Mr. Joly points out that, if England, instead of working its rich coal and iron mines for its own profit, had invited the nations of Europe to come and work them and to carry away the raw material to be manufactured at home, she would have acted with the same folly that Canada is now acting in inviting our neighbors to come and carry away the wood of our forests to enrich themselves at our expense by manufacturing it with the labor of our own expatriated people. He says that he will probably be told that we should avoid displeasing our neighbors, who have just abolished their duties on our sawn lumber and that our own exporters will be the sufferers. He is one of those exporters, he remarks, yet for years past he has condemned in the press the abolition of the export duty on saw logs, and that he has always maintained that it is better, in the public interest to pay the entry duties into the United States, no matter how high they may be on our sawn lumber, than to permit them to carry off our timber or raw material to be manufactured in the United States. He adds that he is more than ever confirmed in his opinion to-day, since the abolition of the export duty on logs, and that it is far from being established that the owners of saw mills in Canada will materially benefit by the abolition of the entry duties on their sawn lumber in the United States.

READ AND UNDERSTAND YOUR POLICIES.

There is a world of wisdom in the saying of one of the greatest of men, "all things are lawful to me, but all are not expedient." In law and equity an insurance company is fully justified in standing firmly by the literal, natural meaning of every clause in its contract with those it insures. But while this is so, and while insured persons have no excuse for not thoroughly understanding on what terms they are insured still we do not regard it as expedient for clauses and restrictions to be introduced into policies which to the general, average reader are likely to convey an impression differing from the intention of the underwriter.

Those who have much to do with the public are well aware how very cursorily, superficially and uncritically they read the most important documents presented to them for signature, upon their signing acceptance of which their interests depend to a serious extent. Documents like policies of insurance, mortgages, deeds of conveyance, contracts, are signed, or accepted daily by thousands without even being read, much less the exact terms of them being fully grasped. When the question has to be settled as to what those terms really involve, there is often serious annoyance and indignation expressed at the discovery of some condition which was not suspected, or clearly understood. This being so insurance company officers do well to get

policy-holders to read their policies, and to offer such explanations as may be called for to remove any misunderstanding. One person who has been disappointed by discovering some clause in a policy by which he has been, as he imagines, wronged, is likely to do serious mischief to insurance interests by denouncing as fraud what is simply the result of his own neglect.

Not long ago, for instance, a property owner who had some twenty houses and several hotels insured, a man, therefore, of some business experience and shrewdness, for his property was all self-acquired, had one hotel destroyed by fire for which he could not recover the insurance. His policy required "written notice" to be given if any of the premises were left vacant. One hotel, a very old frame building, was vacated, and he mentioned the fact casually to an agent of the company, not as a formal notice, but as an item of village gossip. A fire soon after swept this hotel away, and on the insurance—which was only \$1,000—being claimed, it was refused because the place had been left vacant without written notice thereof being served, as the policy called for. When instructing his lawyer to sue the company he admitted that he had never read a policy in his life beyond his name, and the amount, and supposed no formal notice of vacancy was required. His lawyer declined to proceed. If, then, an old business man, with \$100,000 of risks covered, never reads his policies, we may be sure this neglect is very general amongst the smaller class of persons who insure.

No form of business is more capable of being conducted on honorable lines than fire, life, and accident insurance, nor are any contracts more equitable than those of insurance, nor are any less read. The case we have referred to led to the property owner transferring \$50,000 of risks from the company at whose action he was so unreasonably aggrieved to another company, so the agent lost this large business which he would have retained had he requested the policy-holder to read his policy, and offered to explain any clause that, to him, were not clear.

FARMERS AND TEN PER CENT.

The Toronto "Globe" publishes as the opinions of "a Montreal man," that it was not a bad thing for farmers to be making only a bare living for, "if there was a safe 10 per cent. to be made out of farming a few hundred capitalists would soon own all the farms, and the farmers would become a race of slaves."

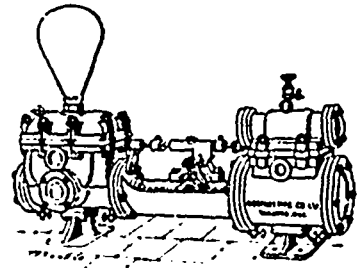
The "Globe" on this remarks: "The thing has a plausible sound, but the fact is that when farming is prosperous the farmer keeps his farm and his independence, and that it is in adversity that he and his farm get under the control of the money-lender."

The plausibility of such a remark is not apparent: the lack of that quality is glaring. What is meant by making 10 per cent. on farms? The only rational theory is that 10 per cent. should be made on the capital invested. Now a farm that

does not pay such a percentage on the capital invested would not afford men a "bare living." A good farm of say 100 acres, with stock and implements can be had for \$5000 to \$6000. Those who suppose such a farm only brings an income of \$500 to \$600 a year to the cultivator, must be wholly unacquainted with farm life. The fact is that the mere money capital invested in a farm is only a small factor in its earning capacity. The main capital out of which a farmer looks to make money, or its equivalent, consists of his own skill and industry, the money value of which cannot be estimated, so any talk about the percentage he realizes thereon is decidedly not "plausible." Between a farmer and a trader or manufacturer there is this vital difference, the former expects and usually does maintain himself and his household largely out of the products of his farm, while the other classes have to rely wholly upon the actual money returns of their business for such maintenance. Hence, while one class would think 10 per cent. a very poor return on a business capital of \$5000 or \$6000, the farmer who came out at the end of the year with a clear net surplus of 10 per cent. on his capital of that figure would think he had done very well. A trader expects to make a percentage not on his mere capital, but on his turn over, so that, if his business is at all active, he may secure four, five or more times the percentage on his capital in each year which he gets on it for each turn over. The farmer can only turn over his capital once a year, so that the actual return he secures on it must necessarily be larger than that of a trader, if he makes even "a bare living." There is no fear of "capitalists" owning all the farms and turning farmers into a race of slaves, in order to secure 10 per cent. for their money, as, unless they put something besides money into the enterprise they would soon lose what they had invested. The "Globe" is wrong in its idea that prosperous farmers only are free from the money-lender. A mortgage usually means a part of the purchase money still unpaid, and, in such cases, the "money-lender" is merely his partner in the ownership, and the interest paid by the farmer is practically a rental on the money-lender's proposition.

BOILER CORROSION.

Corrosion in boilers has long been an annoyance to steam users, and anything that will serve to prevent the immense loss following the condensation of so many short lived boilers, to say nothing of the loss in efficiency of those continued in service, and the danger that always accompanies the use of a boiler thus affected is sure to meet with the approval of the progressive engineer and his employer. The efficiency of zinc suspended in water in preventing corrosion in boilers is due to the fact that when two metals of a dissimilar character are immersed in a liquid capable of chemically acting on both of them, and are connected or in metallic contact, the metal which is most affected or acted on by the excited medium becomes the positive or corroded element, and the other becomes the negative or inactive element, thus escaping corrosion.



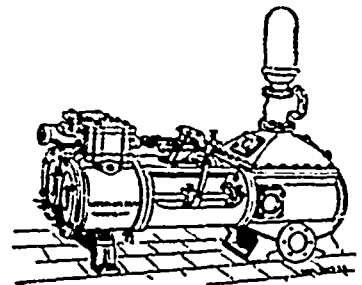
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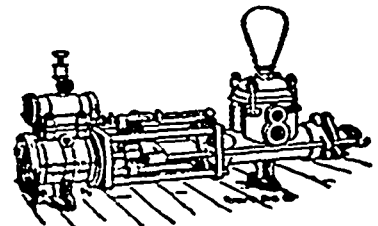
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as long as the metals are in contact. Zinc being the most readily acted on, it becomes the corroded element, and concentrates and absorbs corrosion, which would attack the metal of the boiler if the zinc were not present in metallic contact, thus a very small quantity of zinc suspended in the water, or about two pounds weight of zinc per ton weight of the boiler, will prevent corrosion. When the water is good, or moderately pure, an enamel like film or coating, efficiently protective against corrosion, may be given to the interior surfaces of a boiler, when clean, by using zinc plates suspended in the water and adding common soda continuously to the feed water. Another method used is the application of zinc for this purpose is that of placing a ball of zinc, through which a bar of pure copper is passed, in a cage suspended in the water and with this arrangement to connect the ball by wire to those parts of the boiler which suffer most from corrosion.—"Manufacturers' Gazette."

CHEESE AND BUTTER EXPORTS.

In a very elaborate article on dairy business the "Gazette" contends that the middleman or shipper has not been in it to any great extent for three past seasons, owing mainly to the large production of cheese and so much speculation. It says:

"The producing element have this year realized 1c per lb. more on the average for their cheese than in 1893, or \$500,000 more and 3-16 more than in 1892, or \$1,100,000. To secure this return they have had to market 30,000 boxes more than in 1893, and 60,000 more than in 1892. Had there not been the big slump this fall their profits would have been much greater, but factorymen can congratulate themselves that the average this season is better than that of the two preceding ones despite this fact. From second hands the returns have not been quite so satisfactory. The average price on spot this season is 1 1/16 lower than last season and only 5 1/16 better than the average in 1892. In handling 30,000 more boxes of cheese, therefore, shippers here have only increased their returns about \$135,000 as compared with 1893. Against 1892, however, their returns are \$800,000 better on \$800,000 more cheese. The following table will give a fair idea at a glance of the quantity of cheese handled from the opening to the close of navigation, its cost, etc., and what was realized on it, if the ruling spot price was any criterion, in three years.

	1891.	1892.	1893.
Quantity.....	1,712,715	1,682,946	1,648,353
Cost price.....	9c	7c	9 1/16c
Spot price.....	10 1/16c	1c	9c
Output value.....	\$11,800,000	\$11,788,850	\$10,730,000
Sp. value.....	12,665,500	11,277,850	11,281,500

*This quantity does not include the Storm King's lot, as she does not sail until Friday or Saturday morning.

It may be interesting to know that the handling of this quantity of stock meant a return in freights of about \$300,000 in 1894, \$295,000 in 1893, and \$280,000 in 1892, figuring the rate at 1c per lb. To cart the cheese to the wharf costs, it is understood, about 8c or 9c, so that the truckman must have received about \$150,000 in 1894, \$137,000 in 1893, and \$144,000 in 1892, these few facts in themselves affording no mean idea of the importance of the cheese industry."

	1894.	1893.	1892.
London.....	681,664	691,074	587,577
Bristol.....	536,925	388,922	448,926
Liverpool.....	379,798	461,311	429,257
Glasgow.....	99,124	119,039	183,593
Helfast.....	7,627	.....	.....
Aberdeen.....	7,577	.....	.....
Total.....	1,712,715	1,682,946	1,648,353

The following gives the respective quantities carried by each steamship line.

	1894.	1893.	1892.
Allan line.....	613,405	726,714	766,364
Dominion line.....	157,852	507,170	497,102
Thomson line.....	260,743	162,529	66,911
Donaldson line.....	232,818	85,232	87,009
Beaver line.....	79,911	158,860	59,544
Johnston line.....	53,729	.....	.....
Read line.....	5,193	.....	.....
Sundry lines.....	9,063	42,391	171,413

Total.....1,712,715 1,682,946 1,648,353

Our butter receipts are shown in following receipts at English ports:

	1894.	1893.	1892.
Bristol.....	21,773	38,236	52,061
Glasgow.....	37,62	17,228	11,406
Liverpool.....	2,252	19,494	20,482
London.....	995	1,286	9,187
Aberdeen.....	383	.....	.....

Total..... 32,065 76,944 93,134

This produce was carried as follows:

	1894.	1893.	1892.
Donaldson line.....	17,082	9,143	3,249
Dominion line.....	9,426	39,321	50,751
Allan line.....	4,267	19,964	23,281
Thomson line.....	533	5,301	3,658
Beaver line.....	227	3,054	4,410
Johnston line.....	145	.....	.....
Sundry lines.....	383	161	1,292

32,065 76,944 93,134

It is regrettable that exports of butter are on the decline, but, as we have repeatedly said, it is hopeless to expect any large demand for Canadian butter until it can be placed in English markets in a fresher condition. When English families want salt they can get it much cheaper than the cheapest butter, it is butter they wish, not salt, so that, until cold storage arrangements are made perfect, we shall have to rest content with a mere fraction of the trade in butter with the old country, which would be done were conditions favorable.

THE CANADIAN LOBSTER QUESTION.

The "Fishing Gazette" on this topic says: "Reference was made in this paper recently to the fact that the Canadian Department of Fisheries, had issued notice that all cases or packages containing canned lobsters must be officially stamped or marked, and satisfactory evidence given that the goods were legally packed.

Senator Power, of Halifax, contends that the law is being misinter, reted. A clause in the original bill provided as follows:

"Every case or package containing lobsters canned, preserved or cured in Canada shall be marked, labelled or stamped in such manner and by such person as the Minister of Marine and Fisheries from time to time directs before being removed from the factory or canning establishment where the same has been canned, preserved or cured, and such mark, label or stamp shall state that the lobsters packed in the case or package so marked, labelled or stamped, have been legally caught and packed."

This passed the Commons, but in the Senate the following amendment moved by Senator Power was substituted, and agreed to by the Commons, thus becoming law.

"Every case or package containing lobsters canned, preserved or cured in Canada, shall, before being removed from the factory or canning establishment where such lobsters have been canned, preserved or cured, be marked, labelled or stamped with the name and address of the proprietor of such factory or establishment,

and the year in which such lobsters are canned, preserved or cured, and with such other particulars as may be prescribed by order-in-council."

The Senator states that the intention and effect of the amendment were to provide that the name and address of the packer and the year of packing should be marked or stamped on each package by the packer or some one in his employment and dot by an officer of the Government. He maintains that the inspectors in giving notice that the stamping will be done under the supervision of Government officials, who must be satisfied that the goods were legally packed, are over-riding the decision of parliament.

A Canadian paper discusses the matter, pointing out that while this amending clause provides for marking packages, it does not say by whom it shall be done; and intimates that unless the Government looks to it the legislation will be useless. A Moncton paper, describing the *modus operandi* of illegal lobster packers, says:

"The regulation requiring the branding of the fish will probably put a stop to the practice to a certain extent as all unbranded fish are subject to seizure. The illegally packed fish is ruining the reputation of Westmoreland and Cumberland lobsters, as the meat is very inferior to that caught in the early part of the season."

THE FRENCH TREATY.

The treaty with France may be regarded as an accomplished fact. The Chamber of Deputies has adopted the arrangement. The opponents of the treaty drew the attention of the Chamber to the advantages which had been accorded to Canadian timber and apples, which were harmful to the producers of Northern France. Canada's concessions to the trade of Southern France they argued, did not compensate for the injury done to the northern part of the Republic.

M. Berger replied that the Canadian convention would facilitate the export of French wines and general French produce, which would go to the Orient by way of the new direct line of steamers from France to the Dominion of Canada.

Comte de Pontbriant condemned the constant changes in tariff. The convention, he said, would prevent the sale of French apples and preserved fruits.

M. Roubaux, foreign minister, contended that the convention would be to the advantage of French commerce generally. This was the first time that Canada had concluded a treaty by virtue of the powers recently conceded to the Dominion by the Imperial Government. Recollecting her origin Canada had decided to include her first treaty with France.

M. Hemon said it was a fact that the population of Canada was largely composed of descendants of the Bretons and Normans, but that ought not to be a reason for the adoption of a treaty with the Dominion that would be harmful to the people of France, nor ought the maritime industry of the country be injured merely in order to favor the wide trade. Canada, he said, bought very little wine, and the convention was much in the nature of dropping the prey for the shadow."

CANADA'S SPARE MONEY.

Two Canadian banks are said to have bid for allotments of the new United States five per cent. bonds that were disposed of on Saturday, and three quarters of a million dollars in Canadian gold are said to have been deposited for that purpose. The bonds offered a good opening for the investment of a mass of bankers' surplus funds, as they are redeemable in

ten years, are convertible into cash at a moment's notice, and are not likely to decline in value. The issue of February last was exactly of the same class as this one, being for ten years and bearing five per cent. interest, and the bonds of that issue have increased slightly in value. From the fact that the bonds yield a lower rate of interest than the banks are now paying for the money they have to offer, they would seem to be an unprofitable investment. But the money in them would earn 3 per cent., and that is better than earning nothing, as much of our bank holdings is now doing. The New York, Boston, Philadelphia, and London financial houses that tendered for the loan would make more out of it as an investment than our banks would, for the former get their money at a lower rate of interest. Since outside investments have to be sought for Canadian bank deposits, at rates of interest determined by the competition of countries overrun with idle money, it follows that the rate of interest here must tend to decline. Banks cannot continue to pay higher rates for their deposits than they can get for their investments. There appears to be a feeling among them, however, that home uses for money will spring up in the early future. That feeling is indicated in their choice of securities for investment. They limit their offers and purchases closely to what would be immediately convertible should a revival in business suddenly arise and create a domestic call for money on productive and commercial account. Money in Uncle Sam's bonds can be drawn out of them whenever needed for the pecuniary requirements of this country, and there would be no danger of any material loss through the sale of them.—The "Mail."

NOTES.

The Shoe and Leather Bank, New York, has been swindled out of over \$500,000 by one of its staff. Bank defalcations are extraordinarily frequent in the States.

Another Toronto Abolitionist has resigned—Mr. Hewitt owing to a verdict of the Court that he had received a bribe from a civic tenderer, and the testimony of another that he wished to negotiate another bribe to be paid for influence in getting a corporation contract.

Mr. Edward Blake is reported as about to abandon the Irish politics and enter the Dominion Parliament. To a highly sensitive, and not physically strong man—for Mr. Blake is not as robust as he looks—the stormy sea of the Home Rule agitation must be very exhausting and trying.

The proposal to erect fire alarm horns into which a person must enter to give an alarm, and where, once in, he would be a prisoner until the brigade came to release him, must be a joke. Fancy a man rushing out half clad to give an alarm, and being locked up when the temperature is below zero!

Keep a banking account, pay everything possible by cheque, never carry money to any extent in the person, are precautions which if Mr. C. H. Wood, the well-known cheese merchant, had observed he would not have been robbed, as he was, a few nights ago of \$2000 which he was

carrying home from Morrisburg to Maxville, to make payment for cheese he had purchased.

Owing to recent revolutions a Municipal Reform Association has been organized in Toronto on the same lines as our "Good Government" league. Mr. William McCabe has been appointed President of the one in Toronto, which is a most excellent step, as Mr. McCabe is a highly intelligent, clear-headed and upright citizen. It is a pity such men are not placed in charge of civic affairs, as the hoodlums would then discover their occupation gone, and municipal affairs would be conducted on business principles. We hope to see Mr. McCabe mayor of Toronto.

The N.Y. "Commercial Advertiser"—the leading trade paper in the States—recently paid Canada a splendid compliment in regard to its banking system and general financial condition. While we appreciate so kindly a reference, we must inform our contemporary that its prognostication as to Canada being destined to become annexed to the States is wildly absurd. America might as well hope to annex Europe as this Dominion. We quite admit the urgent need of the States of inoculation by Canadian influences in all departments, political, financial, judicial and social. We presume it is a consciousness of this need that makes Americans so anxious to bring Canada into the States. Miss Canada will be a sister to Brother Jonathan, but marry him—never!

Several very serious frauds have been perpetrated in the States through the issue of fraudulent securities. In one case over 3 millions is involved, a number of Savings banks being swindled by advancing on bogus bonds. A Chicago paper says: "English capitalists who have been dealing in South Dakota during the past few years have been investigating the validity of their holdings, and find in nearly every instance that they have been swindled through J. L. M. Pierce, an Englishman, who has been living in London during the past three years. It is alleged that Pierce has realized fully \$1,000,000 in five years through fraudulent and forged papers, school bonds, tax deeds, certificates, mythical township bonds, etc." Private investors should never touch such securities except when negotiated through some well known, experienced and reputable financial agent.

The Ottawa "Semi Weekly" has some comments on the farmers and the salt industry, from which it seems that the Grange supporters being dissatisfied with the price of salt, organized a company to manufacture it. The company succeeded in bringing down the price, but the farmers finding that others sold salt at the lowered figure withdrew their patronage from their own child, and in consequence the price went up again to the old figure. Then the Patrons of Industry stepped in and formed a combine of buyers, the re-

C. R. G. JOHNSON

Fire Insurance, Montreal.

sult of which was a reduction again. This is a case of "fighting the devil with fire." Those who form a combine of this class may be successful, but they are no longer in a position to object to combines on principle. Having so stultified themselves, they have put themselves out of court as objectors to combines, and rendered the legislation they have clamored for to restrain combines impossible.

Mr. Plummer, of the Bank of Commerce, has given full explanations in regard to his son's leaving the Military College, Kingston. The seniors were in the habit of flogging the juniors once a week with canes! Young Plummer resisted and left the college. There was an investigation which resulted in the ringleader being rusticated for 3 months, and all the seniors being confined to barracks for a month. The discipline of the college was wretched, bullying being a recognized system; the juniors were compelled to do menial offices for seniors, and altogether the place may have been adapted to turn out "officers," but not "gentlemen." The many stunts taken by young Plummer was highly commendable, and his father's firmness has been of the greatest service to the college. The pupils are called "cadets." The enquiry showed that many of them could be better described by that word with "et" left out.

Mr. R. R. Grindley, who for more than two years had expressed a wish to be relieved of his duties, has resigned his position as General Manager of the Bank of N. America. Mr. H. Stikeman has been appointed General Manager to succeed Mr. Grindley, the change to take place on the 1st January next. A resolution of the directors says: "The court desire to express the great appreciation of the invaluable services which Mr. Grindley has rendered to the bank, not only by long and faithful services to the bank's interests, but by those personal qualities which have enabled him so fully to maintain the dignity of his position, and to earn the highest esteem of the court of directors, the shareholders and the public."

Mr. Grindley, to whom this high compliment is paid, came to this country from England in the service of the bank in the year 1854. After spending some ten years in St. John, N.B., as manager of that branch he came to Montreal, where he has occupied the high position of General Manager for the last 18 years.

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MONTREAL

Mr. H. Stikeman, the General Manager elect, entered the London office of the bank in the year 1869. For 18 years he represented the bank in New York city, first as second agent, then as first. Since that time he has held most responsible positions throughout Canada, coming to Montreal as assistant General Manager two years ago. We wish Mr. Grindley many years of renewed health to enable him to enjoy his well earned rest.

Montreal Wholesale Markets.

THURSDAY, Nov. 29, 1894.

GROCERIES.—The weaker feeling noticeable last week in the sugar market has resulted this week in quite a drop, granulated quoted in our list at 43-1/2c being now obtainable at 4c, and we hear of 1-1/2c lower being accepted on a hundred barrel lot. Bright yellows are quoted at 3 1/2c, low grade 3 1-1/2c. Advices from New York report the closing down of Trust refineries there, but whether or not this is a safe criterion to follow as to the relative and practical position of the U.S. sugar market we do not know. So often has this been done to serve a political purpose that it is in these times not taken so seriously as it would be, were the illness proved to be due to absolute business depression, but there is no doubt such movements on the part of the Trust weakens the market just so long as the sugar throttlers care to do so, and just so long as they can safely bring the raw market to a level when it becomes a veritable snap to come in and resume operations actively, and pump up prices correspondingly. Messrs. Willitt & Gray, New York, say of refined: "After holding prices steady and firm through the country until to-day a decline is made of 1c on granulated and several grades of hard, and 1-1/2c decline on several grades of softs. Other general conditions remain unchanged from last week, and the demand has been limited to the immediate requirements of buyers, which are very moderate. The meltings, however, have considerably increased to 30,000 tons, which is more than sufficient to meet the demand, and a surplus accumulation of some grades is taking place." As to raw sugars, total stock in all principal countries is given as 727,114 tons against 542,435 tons same date last year. Muscovades are quoted in New York 3c, Centrifugals 3-50. The Cuban crop estimate is unchanged at 1,100,000 tons. A cursory glance at the importation of raw sugar into the United Kingdom will be interesting. For the ten months to Nov. 1, 1894, amounted to 593,978 tons against 664,854 tons same time 1893, a decrease of 70,876 tons. The importation of refined sugar during the same time in 1894 was 549,561 tons, against 452,328 tons in

1893, an increase of 88,233 tons. The importation of refined from Germany for ten months, 1894, was 333,034 tons, against 240,842 tons in 1893, an increase of 92,192 tons. These figures are very suggestive of the increasing importations of refined sugars, and the decreasing business of the British refiner under the free trade system. Nearly one-third of the consumption of sugar in the United Kingdom is German refined.

Business in grocery lines on the whole is flat at the moment. The country trade are withholding making purchases on account of the absence of good winter roads, and up to date even holiday purchases are limited.

The tea market is without special feature on this side, although London advices represent a stirring demand for Indian and Ceylons, and an advance on low and medium teas of fully 1d within a fortnight. Messrs. Reinach, Nephew & Co., London in their last circular to hand, reviewing the tea market say as follows: "China teas.—Black leafs.—Notwithstanding the total absence of export demand, prices for all grades continue firm at previous quotations. Red leafs.—Common and commonest grades have been in better demand at stiffening prices. Other sorts without change. Souths.—Only very few sales are recorded. Green teas.—Show a decided firmer tendency with the exception of lowest sorts. Indians.—Common to good common whole leafs are stronger than ever and must again be quoted dearer. In broken, good liquoring teas from 8 1/2 to 10d are most enquired for, and show a further rise. Finer sorts—both whole leaf and broken—have not been so well supported, with the exception of finest, which continue to be eagerly competed for. Ceylons.—Common teas are very strong and are again 1d to 1 1/2d per lb. dearer. Better sorts are firm at previous quotations. Java.—The sales passed off with great spirit, showing higher quotations all round. The colder weather of late has created an improved demand for spices. We quote Penang black pepper 6 to 7 1/2c, white pepper 10 to 12 1/2c, cloves 7 1/2 to 9c, Cassia 9 to 10c, nutmegs 60 to 80c, Jamaica ginger 15 to 22c. The coffee market has nothing new about it, and things are quiet, at Maracibo 20 to 22c, Rio 20 to 21c, Java 23 to 25c, Mocha 25 to 26c.

Dried fruits steady for all offerings of prime fruit. There is a large quantity of trashy stock on the market offering at very low prices, about 3 1/2c. Quotations are:—Oil stalk Valencia at 4 to 4 1/2c, fine 4 1/2c, selected 4 1/2 to 5c, layers 5 to 5 1/2c for round lots. In currents business is dull and prices low. Filiatas and provincials have gone into consumption during the week at 3 to 3 1/2c in barrels, and 3 1/2 to 4c in cases. Patras are held steady at 4 1/2 to 4 1/2c, while Ventizas are firm at 6 1/2 to 6 1/2c. Banana prunes are offering at 5c, Boucaux prunes at 4 to 4 1/2c. Figs steady, fancy boxes selling at 15 to 16c, ordinary grades at 5 1/2c, lower, common 4 1/2 to 5c. In nuts, shelled almonds bring about 25c, walnuts 25 to 26c, Sicily filberts are moving at

7 to 7 1/2c, pecans, 7 1/2 to 8c. Canned goods quiet and steady. We hear of pink salmon being offered as low as \$1.10 per dz. We quote lobsters, \$6 to \$6.50; sardines, \$8.50 to \$9.50; salmon, \$1.10 to \$1.40 per doz.; tomatoes, 85 to 90c; peaches, to \$2.00 to \$2.10; corn, 95 to \$1.00; marrowfat peas, 85 to 90c. Syrups and molasses, stocks light, buyers unable to fill wants. Barbadoes is selling at 26 1/2 to 27c, ex-store. Combine is unchanged at 29c carlots, 30c single puncheons."

CHEESE.—There is nothing doing, cable declined this week 6d, but in the present stage of the game this will have no significance. Liverpool advices to hand say of the market there: The market has been decidedly firm this week, with a good general demand, with holders firm at our outside quotation for choice fall make. We quote finest September make, Colored or White 5 1/2 to 5 3/4 per cwt., and choice Summers at 4 1/2 to 4 3/4. Mediums have been in fair request at prices ranging from 2 1/2 to 4 1/2. The season of 1894, which may be now said to be practically closed, has been a fair one for Canadian cheesemen, although it was not very eventful. Prices all through have been unusually high, and the cold storage business more on the boom than preceding years, prices did not drop to the low values usual about July. Those who contracted around August and September at the extreme high ratings then prevalent got nipped pretty badly, and this was not confined to Canadian dealers, as affected interests largely in the United Kingdom. October turned out a bad month, the short interest then present resulting in a sudden drop, and from this the market to the close has not wholly recovered. A noticeable feature of the season was the large increase in the receipts and shipments of American cheese, which helped to increase total shipments considerably, one dealer estimating that shipments of American cheese figures out 10 per cent of the total. The season for factorymen may be considered a fair one, and 1894 will be long remembered by the... as remarkable for its very high opening and stubbornness almost to the close. Belleville, one of the first Boards to commence work, opened with the highest on record, viz., 10 1/2 to 10 7-16, whilst 10 1/2 was established on the first day at St. Hyacinthe. Locally our market started at 10 1/2 to 11c for Ontario first, and 10 to 10 1/2 for Quebec and townships. In May an easier tendency developed which became more definite in June. Up to the end of July little change came until United Kingdom buyers, following their well known preference for June make, jumped up the market materially. This advance gradually ran on increasing fractionally until September when 11c was recorded. From this point the market sagged. Following is the range of prices for the past three

years. It will show November 1894, the lowest:

	Ontario					
	1894.		1893.		1892.	
	Quebec	Ontario	Quebec	Ontario	Quebec	Ontario
	H. L.	H. L.	H. L.	H. L.	H. L.	H. L.
May 11	9 1/2	10 1/2	9	10	9 1/2	10 1/2
June 9 1/2	8 1/2	8	9 1/2	9	9	10
July 9 1/2	8 1/2	9 1/2	8 1/2	9 1/2	9 1/2	9 1/2
Aug 10 1/2	8 1/2	10 1/2	8 1/2	9 1/2	9 1/2	8 1/2
Sept 11	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	10 1/2
Oct 10 1/2	10 1/2	10 1/2	9 1/2	11 1/2	10 1/2	10 1/2
Nov 10 1/2	10	9 1/2	9 1/2	11	10 1/2	10 1/2

We quote local prices for cheese at the moment nominally as under:

Finest Western colored.....	10 1/2 @ 10 1/2
Finest Western white.....	10 1/2 @ 10 1/2
Finest Eastern colored.....	9 1/2 @ 9 1/2
Finest Eastern white.....	9 @ 9 1/2
Under grades.....	8 1/2 @ 8

Eggs.—Market active with prices firm. Receipts though large, only enough to meet consumption. Lined eggs sell 9 to 10c; fresh 13 to 14c; boiling stock 16 to 17c. The season of 1894 has been a good one, and shippers have turned over very fair profits the reduction of the American duty 3c, creating abundant opportunity for extensive trading with the U.S. On the English market Canadian eggs this year were received well. Local and through shipments during the year total up 49,907 cases, last year the figures reached 38,517 and in 1892, only 34,384, thus showing a substantial victory for the Canadian hen.

GRAIN.—There is little change to the market, and business remains very quiet. Canadian wheat stocks have increased considerably during the week, Bradstreet estimates the stock in Manitoba elevators public and private at 3,320,000 bushels, at Fort William, Port Arthur and Keewatin the stock is 1,417,000 bushels, Winnipeg is credited with 551,000 bushels. The position in the East shows Toronto with 64,000, Kingston 4000, and Montreal stocks decreased to 620,240 bushels. There is quite a free demand for peas in the West for through shipments. Locally the demand is fair both for peas and oats, with well maintained prices. Liverpool cables wheat spot firm, demand fair, futures firm; near and distant positions of red winter 3d higher. Corn, spot firm. Futures quiet and unchanged. We quote local values as follows:—

No. 1 hard Manitoba.....	0.65 @ 0.66
No. 2 hard Manitoba.....	0.63 @ 0.64
No. 3 hard Manitoba.....	0.60 @ 0.60
Peas, per 66 lbs.....	.67 @ .68
Oats, per 34 lb.....	.34 @ .35
Corn, per bush, duty paid.....	.55 @ .57
Barley feed.....	.45 @ .45
Barley malting.....	.50 @ .52
Rye.....	.52 @ .53
Buckwheat, per 48 lbs.....	.46 @ .46 1/2

FLOUR.—A fairly good demand exists for flour, principally Ontario straight rollers at \$2.90 to \$3.00. Prices on the whole are well maintained. We quote:

Winter wheat.....	\$3.35 @ \$3.50
Spring wheat patents.....	3.35 @ 3.50
Manitoba pure mts, best brands.....	3.35 @ 3.00
Straight Roller.....	2.90 @ 3.00
Extra.....	2.50 @ 2.75
Superfine.....	2.35 @ 2.40
Five.....	2.25 @ 2.25
Man. Strong Bakers.....	3.40 @ 3.45
Man. Bakers, best brands.....	3.45 @ 3.50

FEED.—The market broke this week on bran which had been leading stillly in price during the past fortnight. This has been brought about by Ontario millers underselling local dealers. Our quotation for bran is 25c higher than last week, but this is no compensation when higher winter freight is considered. Bran is relatively lower. We quote:

Bran.....	\$15.50 @ \$16.00
Shorts.....	17.00 @ 18.00
Mouille.....	21.00 @ 22.00

OATMEAL.—The cold snap has accelerated somewhat the demand. Prices steady to firm. We quote:

Granulated, bbls.....	4.00 @ 4.10
Rollod Oats, bbls.....	4.00 @ 4.10
Standard, bbls.....	3.90 @ 4.00

PROVISIONS.—With heavier receipts of hogs the prices on Canada short cut are tending lower. Lard and smoked meats in small request only. Quotations:

Canada sh't cut mess, per brl.....	17.00 @ 17.75
Beef, extra mess, per brl.....	00.00 @ 11.00
Beef, plate, per tierce.....	00.00 @ 16.00
Hams, city cured, per lb.....	0.10 @ 0.11
Bacon, per lb.....	0.10 @ 0.12
Lard, pure Canadian, per lb.....	0.08 1/2 @ 0.10
Lard com. refined, per lb.....	0.06 1/2 @ 0.07 1/2

BUTTER.—Demand moderate with prices steady. Good creamery is reported plentiful; really fancy short receipts are held firm. Single packages have sold this week at 24c. Dairy dull. "Butter in Liverpool is without any notable alteration," says Hodgson Bros' circular. "There is a fair demand for finest American and Canadian at 85c to 95c per cwt., and quality under this class is offered at 55s to 75s. We quote fresh butter, Cork firsts, 89s per cwt.; seconds, 75s; thirds, 65s, and fourths, 54s." Locally we quote values:

Fine new creamery.....	20c @ 21c
Creamery seconds.....	19c @ 19 1/2c
Fine new Townships.....	16c @ 17c
Fine new Western.....	14 1/2c @ 16c

TORONTO MARKET.

(Revised by Telegraph.)

Nov. 29, 1894.

GROCERIES.—London cables, cane sugar, unchanged; beet, firm; November and December, 2s 1/4d. The depression in the London beet sugar market to 2s for December was caused by M. Licht increasing his estimate of the European beet sugar crop by 125,000 tons. Local jobbers quote prices of sugar unchanged at \$4.15 to 4 1/2c for granulated and 3 1/2 to 4c for yellows. New crop Macadam and Baderau walnuts will arrive here in a day or two. Dates are selling to arrive. They will be in stock in about a week, it is expected. Holiday fruits are now active. All the better grades of raisins, fancy peels, evaporated Californian fruits, nuts of all kinds, and powdered sugars are in good demand. A private cable states that Assam, Pekoe teas have advanced 1d per lb in London in the past ten days.

PROVISIONS.—Receipts of dressed hogs on the street were fair and prices steady at \$5.25 to \$5.50. Farmers' loads sold mostly at \$5.30 to \$5.35. Car lots of choice packing hogs are in demand here at \$5.25. Cars of somewhat undesirable mixed lots sold at \$5.15. Provisions are in good demand. Quotations are as follows. Mess pork, Canadian, \$15.50; short cut, \$16; shoulder, mess, \$13.50; clear mess, \$14; bacon, long clear, case lots 7 1/2c; lard, Canadian, tierces, 8c, tubs, 8 1/2c, pails, 8c and compounds, in pails, 7 1/2c, and tubs 7 1/2c; smoked hams, 10c for large, 10 1/2c for medium and small, bellies 10 to 10 1/2c; backs, 9 1/2 to 10c; rolls, 8 to 8 1/2c; green meats, out of pickle are quoted a cent under smoked meats.

BUTTER.—The demand for choice to fancy table butter is fair. Medium grades are very slow and low grades quiet. There is a moderate demand from bakers for low grade, but supplies are large and all orders are ready filled. Quotations are: Fresh made small dairy rolls, 19 to 20c, fresh made tubs and crocks, 18 to 19c; fancy held dairy tubs, 18c; choice to extra held dairy tubs, 17 to 17 1/2c; low grade and medium dairy, 10 to 13; large dairy rolls, 16 to 17c; creamery, tubs, 18 to 20c, creamery, pounds, 22 to 23c.

GRAIN.—Cables were steady to firm but a larger increase in United States and Canadian stocks announced by Bradstreet's than was expected caused lower markets in the west. Here prices were firm. Red and white wheat sold up another cent on the street. Car lots outside are scarce and in good demand. Red and white west, are quoted at 55c, spring at 57 to 58c, and goose at 53c. Manitobas are firm. No. 1 hard sold west at 71c, and, Montreal freights, at 75c.

PEAS.—In moderate demand. Car lots of No. 1 sold, middle freights west, at 45c. This sample was bought and weighed 49 1/2 lbs. three cars of 50-lb barley, bright, sold on the Northern at 45c. No. 2 is quoted at 40 to 41c. Feed nominal at 37 to 38c.

BARLEY.—Steady. A round lot of 1,000 bush. No. 1 sold, middle freights west, at 45c. This sample was bought and weighed 49 1/2 lbs. three cars of 50-lb barley, bright, sold on the Northern at 45c. No. 2 is quoted at 40 to 41c. Feed nominal at 37 to 38c.

RYE.—Car lots were bought east at 41c. Buckwheat—One car was bought, east, at 38c, and more offered at 38c. One car was also bought at 39c.

FLOUR.—Quiet. Buyers generally are holding off. One car of straight roller was bought by a local dealer at equal to \$2.50 in wool, Toronto freights.

CHEESE.—Unchanged. Commission houses quote as follows: August and September makes, 10 1/2 to 11c, and half-sizes at 11 to 11 1/2c. Small Stiltons are quoted at 12 to 11 1/2c. Last Liverpool quotation, 5s 6d.

ONIONS.—Easy. Goodstock offers at 70c per bag, and choicest at 75c.

FEED.—Unchanged. Bran is quoted at \$11 and shorts at \$12 to \$13, middle freights west.

HONEY.—Unchanged; demand fair extracted is quoted at 8c for 60 lb tins, and \$4 to 9c for small tins; sections, 12 1/2 to 14c.

EGGS.—Unchanged. Commission houses quote five and ten-case lots of held fresh at 15 to 16c, and lined at 13 1/2 to 14c.

POTATOES.—Steady. Car lots of choice on track are quoted at 45c. Dealers quote five and ten-tag lots out of store at 53 to 55c.

APPLES.—Quiet and unchanged. Quotations are: Round lots, outside, dried, 4 1/2 to 5c, and evaporated, 6 1/2c for fall and 7 1/2c for choicest winter stock. Dried job here at 5 1/2 to 5 1/2c, and evaporated at 7 1/2 to 7 1/2c.

BEANS.—Jobbing prices here are. Medium white, per bush, \$1.25 to \$1.30, and choice, \$1.40; Limas, 4 1/2c. Car lots of medium white held at Chatham at \$1.20. Buyers would probably pay \$1.15. There are some enquiries for car lots for export, but bids are too low to admit of business.

BALED HAY.—Jobbing demand is fair and prices unchanged. Car lots of timothy on track here are quoted at \$8.50 to \$8.75. Straw is quiet, at \$5.50 on track. A London, Eng., advice by mail says: "With liberal supplies of home-grown hay there is no demand for foreign sorts. Canadian is scarce and quotations are nominal."

A return to the department of Interior shows that the sale by tender, this season, of a number of the Thousand Islands group has resulted in the disposal of 186 islands, aggregating 256 acres. The amount realized by the sale was \$32,110, which is about \$127 an acre. During the year 1893 islands in the St. Lawrence aggregating 107 acres, were sold for \$1,520, or less than \$15 per acre. We are glad to hear that most of the sales were made to Canadians.

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ST. ANTOINE WARD.

Mansfield and Bunside sts., John Anderson and John Joseph Anderson have sold to Wm. Wier, for \$44,000 lots 1407 and 1408, and buildings thereon, at the corner of Mansfield and Bunside sts., St. Antoine ward.

ST. JAMES WARD.

Lagauchetiere st., Louis S. A. Courtemanche sold to Joseph Cousineau, lot 364, measuring 42x87, 3706 ft., with houses Nos. 197 and 199 Lagauchetiere st., for \$2300.

St. Andre st., James Whelan sold to Damase Leclair, lot 1207 measuring 24x94, 2256 ft., for \$700, 31c per ft.

ST. LAWRENCE WARD.

Guilbault st., Fred. W. Blacklock sold to Fred. William Blacklock, Jr., lot 18-42 and part of lot 18-41 and 40 measuring 23x82, 1886 ft., with brick house No. 17 Guilbault st., for \$2,000.

MILL END.

St. Hypolite st., Mde. Maxime Corbeil sold to Calixte Therien, north 1/4 of lot 137-38, measuring 21.3x87.6, 1866 ft., vacant, for \$480, 25 1/2c per ft.

St. Mart st., Moise Gingras sold to Joseph Filion, part of lots 137, 245 and 246, measuring 22x75, 1650 ft., with house in construction for \$200.

ST. DENIS WARD.

Carriac st., the Montreal Loan and Mortgage Co. sold to Edouard Lamothe, part of lots 162-220, 221 and 222, measuring 1216, 1492 and 1981 ft. in superficies, respectively, with wooden and brick house, for \$3,800.

Bombien st., H. V. Meredith sold to Arthur Laramie, lot 7 612, measuring 25x90, 2250 ft., vacant, for \$101.25, 4c per ft.

Jos. Courtemanche has sold to John B. Savaria, for \$1500, lots 56 and 57, and lot 329 in Cote St. Louis.

VERDUN.

Wellington st., Joseph Copping sold to Alice Ward, wife of Henry Hadley, s. w. part of lot 3282, measuring 30x120, 3600 ft., vacant, for \$650, 18c per ft.

COTE ST. ANTOINE.

Lewis st., Thomas Evans sold to Edward Rich, lots 1434-47 and 48, 1st lot measuring 25x95.3, 2382.5 ft. and 2nd lot (25.6 ft. front,) 456 ft. in rear x35.3 ft., vacant, for \$895.50.

Maplewood avenue, the heirs of Flav. Fihatrault sold to Thomas R. Hughes, lot 28-251 and parts of lots 28-6, 227 and 255, measuring 12,462 ft., in superficies, for \$651.42.

Maplewood avenue, the heirs of Flav. Fihatrault sold to Emelie Brien dit Durrocher, lot 28-35 to 38, 53, 54, 274 and 277 and part of 28, 54 and 255, vacant, for \$2,500.

ST. HENRI.

Walker avenue, Alexander Walker sold to Hannah Wallace, wife of Alexander P. McDonald, lot 355-61 and 62, measuring 22.6x95, 2147 ft. each, vacant, for \$2137.50, 49 1/2c per ft.

Delinelle st., James C. Wilson sold to Phidime Cyr, lot 1707 35, measuring 25x73, 1825 ft., vacant, for \$500, 27 1/2c per ft.

St. Emile st., Geo. Clermont has transferred to the Municipal Council of St. Henri lots 1722 to 1763 inclusive, situated on St. Emile st., in the parish of Montreal, for the sum of \$1950.

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Capital Paid Up..... 900,000
Total Funds, including Capital,
nearly.....15,000,000
Annual Income..... 1,500,000

FIRE RISKS

Accepted on every description of insurable property.

CANADA BRANCH OFFICE:

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

MONTREAL.

T. L. MORRISEY, Resident Manager.

CONTRACTS OPEN.

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

A new town hall will be erected in Ottawa East next spring.

Windsor, Ont., contemplates purchasing a large electric light engine.

A clothing factory is to be built at Sherbrooke by Mr. Walter Blue.

The New Edinburgh, Ont., Presbyterians have decided to enlarge their church.

The Cameron hotel, Stayner, Ont., recently destroyed by fire, is to be rebuilt.

Thirty miles of block paving in Toronto, it is said, must be renewed at an early date.

Durham, Ont., have passed a by-law with the object of providing adequate fire protection.

Winchester, Ont., town council is considering the question of constructing waterworks.

Messrs. Wildbur & Moss, Belleville, Ont., purpose erecting a new weaving factory in the spring.

Bracebridge, Ont., ratepayers have passed to provide funds for the construction of a waterworks system.

Granby, Que., contemplates a complete new sewerage system, and have instructed plans to be prepared.

North Bay, Ont., will ask the Ontario Government to build a dock along the shore of Lake Nipissing.

The Grand Trunk Railway Co., have decided to make a connection between Brantford and Copetown at once.

Right of way has been granted the Buckingham Electric Light & Railway Co., by the Buckingham town council.

Y.M.C.A. directors, Brantford, Ont., will spend \$1,500 in improving their hall and introducing a movable gymnasium.

Regina, N.W.T., ratepayers have passed a by-law to raise \$10,000 for the erection of a building for the North West exhibition.

St. Cunegonde, Que., contemplates the erection of a House of Refuge, which the Grey Nuns will manage, cost about \$25,000.

Farnham, Que., council is considering the purchase of an electric light plant. Sweetsburg, Que., is also considering the same thing.

McKay & Co., millers, Chaudiere, are contemplating the erection of a large elevator at Prescott, Ont. Estimated cost \$150,000.

THE COCHRAN HILL GOLD MINING COMPANY, (LIMITED.)

Incorporated under an Act of the Nova Scotia Legislature.

CAPITAL STOCK, - - \$500,000.
Divided into 500,000 Shares of One Dollar each,

BOARD OF DIRECTORS:

President.—JAMES F. BROWN, H. Hill, N.S.
Vice Pres. & Genl. Mgr.—LEWIS HART, Halifax.
DAVID ALLISON, L. D. GEORGE CLARKE, E. M. P. P.,
Sackville, N. B. Tatamagouche,
WALTER BROOKFIELD, Halifax DANIEL F. QUINLEY, Amherst,
Secretary & Treasurer.—ALFRED G. CUNNINGHAM, Halifax.

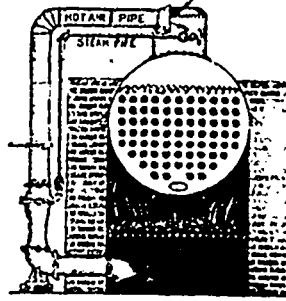
MINING MANAGER:

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SOLICITOR:

EDMUND P. ALLISON, Halifax.

EARLE'S



STEAM AND AIR INJECTORS, EXHAUSTERS, Etc.

For burning hard and soft coal, screening, run in and lump coal under Steam Boilers, exhaustors, air and vapors from buildings, ventilating chimneys, mines, etc.

High st Medal & Diplomas given at the World's Columbian Exhibition, Chicago, 1893.

The best Blower in the market for Steam Boilers.

Write for Illustrative Catalogue, etc., to

S. R. EARLE, Belleville, Ont.

The Ontario Government has empowered the Amherstburg, Ont., town council to issue debentures for \$2,700 for the extension of waterworks.

A by-law to issue \$200,000 debentures for the construction of a system of waterworks for fire protection has passed its second reading in the Winnipeg council.

Until 8th December tenders are wanted for finishing the exterior and interior of R. C. church at St. Giles de Beauvillage, Que., address S. Garon, P. P., secretary of Syndics.

The Committee of Works, Winnipeg, has recommended that Main st. be paved with cedar blocks from Point Douglas avenue to the south line of Portage avenue at a cost of \$53,400.

Until 7th, December the secretary of Department of Public Works, invites tenders for the construction of protection work above the Grand Trunk railway bridge over the river Richelieu at Beloeil, Que.

The Royal Canadian Bicycle Club have under consideration the erection of a club house in the east end similar to that of the Toronto Athletic Club. A site has been secured, and work may proceed at an early date.

The following building permits have been granted at Hamilton: George Adam, two-story brick dwelling on Aurora st., cost \$1,000; M. Swales, three two-story brick dwellings on Ontario avenue, cost \$4,600.

The time for receiving tenders for the steel superstructure and trestle beams for bridge over the C. P. R. tracks on Notre Dame st., Montreal, has been extended by the Road Committee from November 21st to December 5th.

Building permits have been granted at Toronto as follows: R. Barton, \$5 Bl or et. w., five attached 2-story bk. stores and dwellings, n side Queen st., east of G. T. R. crossing, cost \$6,500; A. M. Smith, additions to warehouse, 7 Front st. e., cost \$2,700.

A special meeting of the shareholders of the Royal Electric Company, Montreal, was held recently, at which the issue of debentures to the amount of \$750,000 was decided upon. \$60,000 of the debentures will be expended on new buildings and other improvements.



FOR IRON FENCING,

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And all kinds of Iron Work, address

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

FINANCIAL.

Yesterday was Thanksgiving Day in the States where they have special cause for celebrating the festival of gratitude, chiefly in their deliverance from the troubles that were so acutely felt at the same date last year, the settlement of Tariff wranglings, and, the utter rout which befell the Tammany gang. So far there has not been any great revival of U.S. industries, but steady progress is being made. It is announced that the new loan has been all taken up by home investors. A considerable sum was bid for by Canadian banks, who are finding some difficulty in placing surplus funds. Already sales of the new bonds have been made at an advance on purchase figures. What the effect will be of transferring large amounts of gold from the banks to the Treasury, and by what means the Treasury can retain such gold when secured, are questions of considerable interest, but the immediate effect is a tightening of money, call rates having advanced to a higher figure than realized for some time past. The retirement of Mr. Grindley from the management of Bank of B. N. America is very much regretted, as he enjoyed so large a measure of public respect and confidence. His successor, Mr. Stikeman, is a very able man of considerable experience, who will have the advantage of his predecessor's counsel for some time. The passenger train earnings of the Grand Trunk last week were \$3,500 in excess of same week last year, a very satisfactory showing. Freight earnings were however, less, as is not surprising. The local stock exchange has had a poor week. Rates for money continue unchanged.

MONTREAL STOCK EXCHANGE.

Messrs. Meredith and O'Brien, stock brokers, 16 St. Sacrament street, report the closing prices on the local stock exchange as follows.

Stock.	Sellers.	Buyers.
Can. Pacific Railway	60	60
Duluth Com	4	31
Duluth pd	12	83
Grand Trunk 1st Pref	...	...
Wab. pd	...	...
Commercial Cable	139	184
Montreal Telegraph Co.	64	181
Richelieu & Ontario Co.	54	80
Street Railway Co.	157	166
New Stock	...	...
City Gas Co.	184	183
Bell Telephone	151	152
Bell Tel., New	...	...
Royal Electric Co.	140	120

Int. Coal	.....	.....
North West Land Co pref	.....	.....
Montreal Cotton Co	127 1/2	120
Dom. Cotton Co	96 1/2	90 1/2
Colored Cotton Co	60	50
Merch. Mfg. Co.	.....	.....
Loan & Mortgage Co	.....	.....
Montreal 4 p. c. stock	.....	.....

BANKS.

Montreal	221	217 1/2
Ontario	198	188 1/2
Peoples	155	151
Molson	108 1/2	110
Toronto	280	246
Jacques Cartier	.....	.....
Merchants	164 1/2	165
Eastern Townships	.....	.....
Quebec	.....	.....
Union	.....	100
Commerce	140	127 1/2
Merchants of Halifax	.....	.....
Ville Marie	.....	.....
Bohemians	.....	.....
National	.....	56

BONDS.

C. P. R. 1st and Grant 5s	.....	.....
Canada Central 6s	.....	.....
Champlain & St. Law. 6s	.....	.....
Dominion Cotton 6s	.....	.....
Canada Colored Cotton 6s	.....	.....
Bell Tel.	.....	.....

MONTREAL CLEARING HOUSE.

Total for week ending	Clearings.	Balances.
Nov. 29, 1894	\$11,549,487	\$1,648,762
Cor. week 1893	10,814,994	1,247,042
" 1892	11,085,578	1,365,964
" 1891	10,974,821	1,525,406

The contract for section one of the Simcoe and Balsam Lake division of the Trent canal has been awarded to Mr. Andrew Underdonk, of Chicago, whose tender was the lowest, and the contract for section one of the Lakefield division of the work has been awarded to Messrs. Hogan & McDonald, of Montreal, whose tender was lowest for that section. The first contract is for about five and a half miles of the canal from Balsam lake towards Lake Simcoe, and the contract price is understood to be less than \$500,000. The second contract cover a distance of about three and a half miles from Lakefield towards Peterboro, and the price is said to be in the neighborhood of \$250,000. Both the tenders are considerably below the engineer's estimate and are considered to be low, but the contractors are responsible men who made personal examination of the localities and know their business, so that they are no doubt prepared to carry out their contracts. The competition was very keen, fifteen of the largest contracting firms in Canada and the United States putting in tenders.

HARDWARE—Wholesale Prices Current.

Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.	Name of Article.	Wholesale.
Curc Nails, Fence and Cut Spikes:	\$ c. & c.	11 Inch	\$ c. & c.	Hoops and bands	\$ c. & c.	Galvd. Steel, plain, 2 & 3 wires	\$ c. & c.
40d. per 100 lbs. Hot cut	05	Sharp and Flat Pressed Nails:	2 00	Canada Plates:	0 00 2 40	Galvd. Steel, Thors and Ribbon	0 04 0 04
30d. " " "	10	11 Inch	1 55	Good Brands:	2 05 2 15	Galvd. Steel, Staples	0 04 0 05
20 1/2 and 1/2 " "	15	2 1/2 and 2 1/2 " "	1 50	Iron Wire: 0 to 7 p100 lbs	2 65 0 00	60 days, or 2 p.c. 30 days.	0 04 0 04
10d. " " "	21	2 and 2 1/2 " "	1 65	Wro' Iron Pipe, 1 to 2 1/2 in	0 00 0 00	Screws:	
8d and 9d. " "	25	1 1/2 and 1 1/2 " "	1 85	6 1/2 p.c. over 2 in 65 p.c.	0 00 0 00	Wood, flat head, iron & steel	7 1/2 p.c. dia
6d and 7d. " "	40	1 1/2 " "	2 50	Steel, cast per lb.	0 09 0 10	Wood, round head, iron and steel	7 2 1/2 p.c. dia
4d to 5d. " "	70	1 1/2 " "	3 00	Spring, 100 lbs.	2 00 2 00	Wood, flat head, brass	7 5 p.c. dia
3d. " "	1 00	Horse Nails: 9 lbs.	0 22 0 00	Tire, 100 lbs.	1 85 1 85	Wood, round head, brass, 70 p.c. dia.	70 p.c. dia
40 to 5d cold cut, not polished & or blued.	50	" " 7 lbs.	0 21 0 00	Single Shoe, lb	2 50 2 50	Diamond Point Screw Nails	7 7 1/2 & 20 p.c. dia
3d cold cut, not polished or blued.	90	" " 6 lbs.	0 27 0 00	Machinery		4 mths. or 3 p.c. 30 days.	
Fine Blued Nails:		" " 5 lbs.	0 30 0 00	IX			
3d. " "	1 50	Discount 65 p.c.	3 40 3 50	DCX			
2d. " "	2 00	Horse Shoes		DC			
Casting, Hor. Flooring, Shoe and Tobacco Hor:		(Terms, 4 mos. or 3 per cent. or 30 days.)		DX			
12d to 30d.	50	Axle ax. & ds.—25 to 30 dia	5 50 10 00	DXX			
10d. " "	60	Cot Chain—1	0 04 0 00	Terne Plate:			
8d and 9d. " "	75	" " —5-16	0 05 0 00	Russ. Sheet Iron	0 04 8 10		
6d and 7d. " "	80	" " —7-16	0 04 0 00	Anchor, per lb.	0 04 0 05		
4d to 5d. " "	1 10	" " —1	0 04 0 04	Lion & Crown, tinned sheets, 24 gauge.	0 05 0 06		
3d. " "	1 50	Galvanized Iron:		Lead: Pig, per 100 lbs.	2 90 3 00		
Finishing Nails:		Morewoods Iron, No. 28	0 05 0 00	Sheet	4 00 4 25		
3 Inch	85	D. McC. & Co.	0 00 0 00	Shot	0 00 5 75		
2 1/2 to 2 1/2 " "	1 00	Queen's Head, or equal	0 04 0 04	Lead Pipe	5 50 5 75		
2 to 2 1/2 " "	1 15	Common	0 00 0 05	Zinc: Sheet	4 50 4 75		
1 1/2 to 1 1/2 " "	1 50	Pig Iron: Siemen No. 1.	17 25 18 00	Spelter	4 00 4 25		
1 1/2 " "	2 25	Coldness	0 01 0 00	Scrap Iron: Chairs	16 00 16 00		
Slating Nails:		Culder	0 00 0 00	Machinery scrap	15 00 16 00		
5d.	85	Langlois	0 01 0 00	Wro' Iron	15 00 16 00		
4d.	85	Shotts	0 00 0 00	Powder: Canada blasting	3 00 3 50		
3d.	1 25	Summerlee	21 00 21 50	F F to F F F	4 75 5 00		
2d.	1 75	Garteberr	00 00 0 00	Antimony	0 13 0 00		
Corsom Barrel Nails:		Carnbroe	18 50 19 00	Tin: Block, L & F per lb	0 22 0 00		
1 1/2 Inch	1 50	Kellinton	18 50 19 00	Straits	0 23 0 00		
1 1/2 " "	1 75	Hematite	00 00 0 00	Strip	0 19 0 20		
1 1/2 " "	2 25	Bar Iron—per 100 lbs.	1 60 1 65	Spells	0 05 0 06		
Cinch Nails:		Ord. crown	0 00 0 00	Coppek: Ingot	0 11 0 11 1/2		
1 1/2 Inch	85	Siemens	3 50 0 00	Sheathing	0 00 0 00		
2 1/2 and 2 1/2 " "	1 00	Swedes	3 50 0 00	Heavy Sheets	0 00 0 00		
2 and 2 1/2 " "	1 15	Sheet Iron 20	2 60 2 80	Fencing:			
1 1/2 and 1 1/2 " "	1 35	Boiler plates	2 00 2 25	Galvd. Steel, 2 barbs, 2 1/2 and 5 inches apart.	0 04 0 04		
		Lowmoor	7 00 7 25	Galvd. Steel, 2 barbs, 4 and 6 inches apart.	0 04 0 04		

structed, but concludes that it is time that those responsible for the design of central station plants allowed economy of power development to claim a larger share of their attention than it appears to do at present.—"Textile World."

Wm. B. Lamb has entered first class action against the Montreal Water and Power Company, and the Dominion Construction Company. He also sued the Pontiac Pacific Junction Railway Company for \$1,186, the Ottawa and Gatineau Valley Railway Company for \$850, and the Holmes Electric Protection Company for \$149. These suits are for the recovery of the commercial tax.

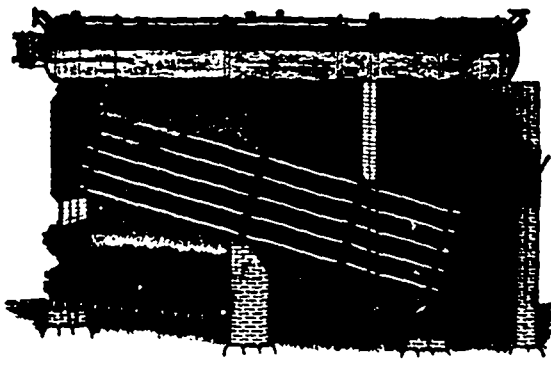
The London "Times" says, in regard to the recent loan: "The confidence which has been expressed is not so much in one party or one policy in the Dominion, as in the essential soundness of Canadian finance, and the prosperous future which lies before the colony." The "Thunderer" takes no stock in "blue ruin" pictures of our condition and prospects; in fact nobody does, not even the painters thereof; they amount to no more than mere theatrical scene painting.

The Ottawa Trust and Deposit Company is the name of a new company which is now being formed, which is about to apply for an act of incorporation. Among the directors are the names of Sheriff Sweetland, N. C. Sparks, Alex. Fraser, Wm. Scott, and J. T. McCracken. The capital of the company is placed at \$500,000 of 5,000 shares of \$100 each. The company is similar to the Toronto Trust Company which does business in Western Ontario. The Ottawa Trust Company will do the same kind of business for Eastern Ontario.

In reference to some dairy comments by Mr. Wilson of Mansorville station, M. J. A. Camirand, of Sherbrooke writes; "The report of the Sherbrooke creamery which was compared with the Gem cheese fac-

THE BABCOCK AND WILCOX WATER TUBE STEAM BOILER

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Over 1,000,000 Horse Power in Use.

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Head Office, 415 Board of Trade Building, MONTREAL.

E. C. FRENCH,

General Agent for Canada, BRANCH OFFICE, DESERONTO ONTARIO.

tory, was only made up to the first of October last, and does not show what it has done to the first of November instant. I will now give you the exact figures. The Sherbrooke creamery was in operation exactly 157 days and it received 647,012 lbs. milk and made 29,186 lbs. butter. The Patrons received \$4,657.31 in cash, or 72c per 100 lbs. milk. Now, in addition to 72c per 100 lbs. milk the Patrons also received their skimmed milk, which is equal to at least 20c per 100 lbs. milk. Now, add this 20c for skim milk to the cash 72c received by the Patrons, and you have 92c which the Patrons actually received at the Sherbrooke creamery. We all know that the whey at a cheese factory is not worth more the 5c per 100 lbs. Now, add this to the amount received by the Patrons of the cheese factory, 76 1/2c, and you have 81 1/2c. Which milk was sold to the best advantage? is not 92c better than 81 1/2c?"

The letter of the Lake Erie fishermen, complaining that the Canadian officials on the ram Petrel illegally removed their nets from a portion of the lake belonging to the United States, has been referred by the State department to the British embassy. At the State department it was stated that it is a case to be decided in the courts. If the American fishermen had set their nets north of the imaginary line which is drawn directly through the lake from east to west, then they were in Canadian waters, and Canadian had a right, under the treaty, to seize their nets and contents. If, however, they can prove that their nets were set south of the line, or, in other words, in American waters, they will have a good case for heavy damages, and the United States authorities will back them to the utmost.—Ex.

Boots and Shoes, Leather and Hides.

BOOTS AND SHOES.				Name of Article.		Wolesale.		Name of Article.		Wolesale.	
Mens.		Boys.		Youths.							
Brogans.....	0.80 @ 1.05	0.75 @ 0.90	0.70 @ 0.80	LEATHER (at 6 months)				H calf.....		\$ c. \$ c.	
Cobourg.....	0.85 1.20	0.85 0.90	0.80 0.80	No. 1 B. A. sole.....		\$ c. \$ c.		Hrush (cow) kid.....		0.12 0.13	
Split Balmorals.....	1.00 1.25	0.85 1.00	0.75 0.80	" 2.....		0.16 0.19		Buff.....		0.19 0.14	
Kip.....	1.35 1.40	0.90 1.15	0.80 1.00	" ordinary sole.....		0.13 0.14		Russells, light.....		0.55 0.40	
Huff.....	1.25 1.40	1.20 1.50	0.80 1.15	" 2.....		0.15 0.17		" heavy.....		0.26 0.30	
Calf.....	2.00 3.00	0.80 1.00	0.60 0.80	" 2.....		0.11 0.15		" No. 2.....		0.20 0.26	
Huff Congress.....	1.25 1.80	1.20 1.50	0.60 0.80	Buffalo sole, No. 1.....		0.00 0.00		" saddlers.....		8.00 9.20	
Calf.....	1.50 3.40	0.00 0.40	0.00 0.00	" 2.....		0.00 0.00		Imitation French air.....		0.65 0.00	
Split Boots.....	1.35 2.10	1.20 1.60	0.85 1.15	China " 1.....		0.18 0.19		HIDES AND SKINS.			
Kip.....	2.75 2.90	1.40 1.80	1.10 1.40	" 2.....		0.18 0.19		Montreal Green Hides—			
Huff.....	2.75 3.90	0.00 0.00	0.00 0.00	Zanzibar, No. 1.....		0.00 0.00		No. 1, per 100 lbs.....		0.00 0.00	
Felt Boots, half fox.....	1.40 2.10	0.00 1.75	0.00 0.00	" 2.....		0.01 0.00		" 2.....		0.00 0.00	
" full.....	1.80 2.60	0.00 1.85	0.00 0.00	Slaughter, " 1.....		0.22 0.24		" 3.....		0.00 0.02	
" Sox.....	0.35 0.75	0.00 0.80	0.00 0.00	Harness, " 2.....		0.20 0.23		(Tanners paying 54 1/2 %)			
MACHINE SKREW—				Upper, heavy.....		0.22 0.24		for sorted cured & insp'd			
Split Bats.....	0.65 @ 0.85	0.55 @ 0.85	0.40 @ 0.50	" light.....		0.25 0.26		Hamilton, No. 2, insp'd		0.00 0.00	
Glazed Buff.....	0.80 0.90	0.75 0.90	0.50 0.60	Grained upper.....		0.25 0.26		Toronto, " 1, "		0.00 0.00	
Pebbled Button.....	1.00 1.10	0.85 1.00	0.50 0.65	Scotch grain.....		0.25 0.30		" 2, "		0.00 0.00	
Glazed.....	1.00 1.50	0.80 1.00	0.50 0.65	Kip skins, French.....		0.60 0.75		Chicago buff.....		0.00 0.00	
Coat.....	1.75 2.50	1.25 1.50	0.80 1.35	Kip skins, English.....		0.50 0.70		" steers.....		0.00 0.00	
Polish Calf.....	1.50 2.00	1.30 1.70	0.80 1.35	Canada Kip.....		0.80 0.40		" calfskins.....		0.00 0.00	
French Kid.....	2.30 3.75	2.00 2.50	1.40 1.50	Hemlock calf.....		0.50 0.60		" bulls.....		0.00 0.00	
				" light.....		0.40 0.50		Dry North-west.....		0.00 0.00	
				French calf.....		1.05 1.40		Clips.....		0.00 0.15	
				Splits, light and medium		0.17 0.18		" lanbykins.....		0.55 0.60	
				" heavy.....		0.00 0.00		" calfskins, per lb.....		0.07 0.00	
				" small.....		0.11 0.15		Im. horse hides, each.....		0.00 0.00	
				Leather board, Canada.....		0.06 0.10					
				Enamelled cow, per foot		0.15 0.17					
				Pebble grain.....		0.09 0.14					

Flour, Grain, Provisions, Fish and Dairy Produce.

Name of Article.		Wolesale.		Name of Article.		Wolesale.		Name of Article.		Wolesale.	
FLOUR		\$ c. \$ c.		LARD—		\$ c. \$ c.		Mackerel, No. 3.....		\$ c. \$ c.	
Patent Winter.....	0.40 0.10	Lard Canadian.....		0.06 0.04	Green cow, large.....		0.00 0.00	Tubs, No. 1.....		Per Doz	
Patent Spring.....	3.42 3.50	Eggs.....		0.19 0.10	" No. 1.....		0.00 0.00	" No. 2.....		5.00	
Straight Holler.....	2.95 3.10	Tallow, refined.....		0.15 0.15	" No. 3.....		0.00 0.00	" No. 3.....		7.00	
Extra.....	2.50 2.75	" rough.....		0.00 0.00	Draff Fish.....		0.00 0.00	Washboards, Planet.....		1.75	
Superfine.....	2.75 2.45	JOHNSTON'S FLUID BEEF		0.00 0.00	Dry cod.....		4.10 4.75	Nelson's Favorite.....		1.20	
Canada strong bakers'.....	3.20 3.25	No. 1, 2 oz. tins.....		0.00 0.20	Salmon, No. 1, barrels.....		14.00 15.00	Washboards, Waverley.....		1.60	
City strong bakers'.....	3.15 3.30	No. 2, 4 oz. tins.....		0.00 4.50	" No. 2, ".....		0.00 0.00	" XX.....		1.50	
lb. sacks, per 100 lbs.....	1.00 1.50	No. 3, 8 ".....		0.00 4.50	" No. 3, ".....		0.00 0.00	" X.....		1.50	
Oatmeal, standard, bag.....	1.90 2.00	No. 4, 1 lb. tins.....		0.00 7.85	" No. 1, tierces.....		21.00 21.00	Clothes Pins, full count.....		9.75	
" Granulated.....	1.90 2.00	No. 5, 2 ".....		0.00 12.85	" No. 2, ".....		0.00 0.00	Mops & handles, Com'b.....		1.50	
Rolled Meal.....	1.40 2.00	STAMINAL		0.00 24.30	" No. 3, ".....		0.00 0.00	" Williams.....		2.00	
RAIN—		2 oz. Bottles, Staminal.....		0.00 2.55	" B. C., barrels.....		12.00 13.01	Butter Ladies.....		0.70 1.50	
Canada winter wheat.....	0.40 0.00	4 oz. ".....		0.00 5.10	" fresh, per lb.....		0.00 0.00	" Bowls.....		0.12 0.21	
" white winter.....	0.00 0.00	SOZ. ".....		0.03 7.65	Hullbut.....		0.00 0.00	Scrub Brushes, French W.....		0.75 3.00	
" spring No. 2.....	0.00 0.00	10 oz. ".....		0.00 12.75	BUTTER—			" Fibre.....		0.75 3.00	
Hard Manitoba, No. 1.....	0.65 0.60	FLUID BEEF CORDIAL		0.00 10.00	Creamery.....		0.20 0.21	Slove Brushes.....		1.50 5.00	
" No. 2.....	0.63 0.60	2 oz. Bottles.....		0.00 10.00	" good.....		0.10 0.00	Shoo.....		1.40 5.50	
Maritoba No. 3.....	0.40 0.10	MILK GRANULES.....		0.00 5.10	Townships.....		0.16 0.17	BROOMS—			
Northern No. 2.....	0.00 0.00	In cases, 4 dozen.....		0.00 5.10	" fair to good.....		0.14 0.16	Ex Carpet, 4 strings, fan-		1.40	
Oats.....	0.34 0.55	MILK GRANULES WITH		0.00 4.25	Rockville.....		0.14 0.16	" handles.....			
Barley.....	0.45 0.40	SERRAS.....		0.00 4.25	Morrishburg.....		0.14 0.16	Hard wood handles.....			
Peas, per 60 lbs.....	0.67 0.68	In cas 8, 1 doz.....		0.00 0.00	Western dairy.....		0.14 0.16	Ex Carpet, 4 strings.....		3.45	
Rye.....	0.12 0.63	Labrad'r herrings No. 1		0.00 0.00	CHEESE—Finest color'd		0.00 0.10	No. X Parlor, 3 strings.....		3.20	
Corn.....	0.65 0.61	No. 2.....		0.00 0.00	Finest white.....		0.01 0.10	Louise, 3 strings.....		3.20	
PROVISIONS—		Cape Breton herrings		2.00 2.15	Medium grades.....		0.10 0.10	Extra Dairy, 3 strings.....		3.00	
Meat pork, short cut.....	18.00 20.00	Halves.....		5.50 5.50	WOODENWARE—		1.50	No. 1 Gem, 4 strings.....		3.85	
" Western.....	17.50 18.00	Mackerel, No. 1.....		2.50 3.00	Pails, 2 noop, painted.....		1.50	No. 2 Gem, 3 strings.....		3.15	
Ham, city cured.....	0.10 0.12	No. 2.....		0.00 0.10	" 2 " clear.....		1.80	No. 3 Gem, 2 strings.....		2.50	
					" 3 " painted.....		1.70	No. 4 Gem, 2 strings.....		2.30	
					Tubs, No. 0.....		9.00				

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TIMBER, LUMBER, &c.	\$ c. \$ c.	Pulled, C Su or.	\$ c. \$ c.	Claymore	\$ c. \$ c.	CLARK & BURGONNERS	\$ c. \$ c.
Ash, 1 to 4 inch, M	13 00 18 00	Chilian merino	0 00 0 00	Glenfalloch High	3 30 3 30	J. Calvet & Co. Vintage	7 00 30 00
Birch, 1 to 4 inch, M	15 00 25 00	mestaysa	0 00 0 00	LONDON GIN—	8 50 8 50	Wines	7 00 28 00
Blackwood	12 00 10 00	Cape	0 00 0 00	Vaughan, Jones D. G.	7 50 0 00	North, Johnson & Sons	7 00 28 00
Walnut, per M	12 00 10 00	Australian	0 00 0 00	Nicholson's Old Tom	7 25 0 00	Barton & Guenther	7 00 28 00
Hatterum, per M	22 00 40 00	WINE and LIQUORS.		Sir Robert Burnett	7 50 0 00	BRANDY—Canadian	
Cedar round, lineal ft.	10 00 10 00	Alas—English	2 50 2 55	HOLLAND GIN—	8 50 0 00	Alcohol, 65 o. p.	3 85 4 00
Cedar flat	00 01 10 00	Class "Hull Dog"	1 65 1 57	Ino. De Kuyper	10 50 10 10	Spirits, 50 o. p.	3 50 0 00
Cherry per M	10 00 50 00	Brand	1 04 1 68	A. C. A. Nolte	2 70 2 75	25 u. p.	1 90 0 00
Flax, soft, 1st	15 00 17 00	Domestic	0 85 1 25	Monogram	2 50 2 50	Rye Whiskey, 25 u. p.	1 90 0 00
rock	15 00 17 00	" "	0 60 0 75	" "	2 45 2 50	Corby's J. X. C.	3 25 0 00
Hemlock, 14	9 50 17 00	Stout—Dublin	1 57 1 62	" "	2 50 2 50	Club 1885 year old	0 25 0 00
Tamarac	9 50 17 00	Gulness—Pellenn	2 41 2 41	" "	2 70 2 75	1880	9 25 0 00
Maple, hard	10 00 21 00	Brand	1 55 1 57	" "	2 50 2 50	1888	9 75 0 00
soft, 2d	16 04 18 00	Domestic	0 06 1 15	" "	2 70 2 75	Imperial 1886 Qts. cases	7 25 0 00
Oak M.	10 00 10 00	" "	0 70 0 10	CHAMPAGNE—	5 00 2 25	1881 Flaska cases	7 75 0 00
" "	25 00 40 00	BRANDY—Henby	6 50 7 00	G. H. Mumm, E. Dry	31 00 0 00	1886 "	3 25 0 00
2nd quality, M.	22 50 25 00	Barnett & Fils, gall.	12 10 12 50	" "	33 00 0 00	Club Rye 3 in. bla, per gal	3 30 0 00
Shipping culls	13 00 16 00	" "	3 25 10 00	" "	28 00 30 00	Imperial	2 65 0 00
Mile culls	8 10 10 00	V. S. O.	14 00 15 00	Pommery, qts & pts	31 00 33 00	Goodman Rye '87 qts. ca	7 25 0 00
Lally, M.	1 50 1 50	V. S. O. P.	15 00 16 00	Piper Heidsieck, qts & pts	28 00 30 00	J. P. Wiser & Co, 65 o. p.	3 84 0 00
Spruce, 1 to 2 inch, M.	10 00 12 00	Bisquit, Dubonche, gal.	4 00 4 25	Perrier-Jouet	31 00 33 00	" "	3 49 0 00
culls	4 50 6 00	Henault & Co.	3 95 4 15	Gold Lac & Bee	30 00 32 00	" "	1 89 0 00
Shingles, 1st quality	1 50 3 00	Quantin & Co.	3 95 4 15	Louis Roederer	29 00 31 00	Monogram, J. E. 50 o. p.	3 49 0 00
2nd	1 25 1 50	Doctors' Special Brandy	11 00 00 00	Louis Duvan E. D. pt & q	13 50 14 20	" "	1 89 0 00
RAW FURS—		IRISH WHISKIES—		Vin de Princes	21 00 25 00	Corby, 50 o. p.	3 49 0 00
Beaver per lb.	5 00 5 00	J. Jameson & Son, qts	9 50 10 00	Vin d'Ete.	18 00 19 00	Rye, 25 u. p.	1 88 0 00
" "	12 00 18 00	" "	11 25 10 50	SHERRY—		BITTERS—	
Medium	7 00 12 00	" "	11 25 10 50	Pedro Domecq, per gal.	1 90 7 00	Bernard's Orange	5 50 0 00
Bear cub, per skin	3 00 6 00	Geo. Roe & Co.	9 50 10 25	" "	2 10 5 75	Angostura, case 2 doz	14 00 15 00
Fisher	4 00 4 50	Dunville & Co.	7 50 7 75	Mackenzie	2 30 4 50	MINERAL WATERS—	
Fox, red, per skin	1 50 3 00	Bushmills	10 00 10 50	" "		Natural Apollinaris, qts	7 50 0 00
" "	1 50 3 00	Banagher	9 50 10 00	PORTS—		Natural Apollinaris, pts	10 50 0 00
Lynx per skin	2 00 3 50	Killy Scotch	9 75 0 00	Mackenzie, Driscoll & Co.	2 40 6 00	Hunyadi Janos, qts 5 bot	8 00 0 00
Marten per skin	1 90 1 91	Aberdeen	10 00 00 00	" "		" "	12 00 0 00
Mink per skin	1 50 2 00	SEWELL WHISKIES—		Thos. G. Sandeman &	2 00 6 00	Fredericshall, qts 25	8 00 0 00
Muskrat, winter	0 12 0 15	Hay, Fairman & Co., per	3 75 3 85	" "	2 10 4 00	" "	12 00 0 00
Otter per skin	8 00 12 50	" "	7 25 8 25	TARRAGONA—		Manufactured—	
Raccoon per skin	0 25 0 75	Royal Eagle	9 60 9 25	Yangarra & Co. (Reun)	1 10 1 75	Soda (Schweppe) pts. doz.	1 30 0 00
Stunk per skin	0 20 0 30	Sheriffs	3 90 4 00	Ormosa (Reun)	1 15 1 60	" "	3 60 0 00
WOOL—		Mackie's R. O. Special	10 00 10 50	MADRAS—		Seltzer (English) qts. doz.	3 60 0 00
B. A. Scoured	0 29 0 39	Islay Brand	8 00 8 25	Consart, Gordon & Co's per	3 50 10 00	" "	0 00 0 45
Scotch Washed	0 00 0 00					Gurd's Super-Carbonat-	0 00 0 30
" "	0 00 0 19					ed Soda, doz.	
Northwest	0 12 0 14					Gurd's Hop & Malt Nerve	
Pulled, B super	0 00 0 00					Tonic, pts.	0 00 0 60

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The great generosity of the Montreal and Toronto merchants, obviating any necessity of calling for help to pay for the furnishings.

Cheques toward the carrying on of the School by which deserving girls having no money, could be given the training necessary to make good cooks and laundresses, will be gratefully acknowledged.

JEAN SINCLAIR,
Hon. Secy.

Preparations for the Ottawa carnival are progressing. The necessary amount \$5000 has been secured and will be placed in the Milsons Bank. The ice castle will be placed Nepean Point, a very fine site.

The Queen City Oil Co., of Toronto, are increasing their shipments of oil to Australia, where their products bring 5d. more per gallon than other oils. They now have offices and labelling stations at Ottawa, Montreal, Hamilton, Fort Erie and Brockville.

The Wentworth Navigation Co. seeks incorporation to do a general navigation business. Capital \$18,000.

According to reports from the United States apples are very scarce in England. It is announced that Boston is getting ready to ship about 400,000 barrels to London, and that New York will send 1,500,000 barrels to the same market. The reason for this is the fact that the first consignment of apples received in London this season brought from \$4.25 to \$5 a barrel. As freights are now lower than they have been before in years it is probable that carriage can be secured across the Atlantic for seventy-five cents a barrel practically sets the wholesale price of a barrel of apples at \$3 almost before the crop is ready for market. Most of the apples that go to Europe are Baldwins and Tippins grown in the Hudson river valley. But \$3 or more for New York apples means the same price for Michigan and other equally good fruit.

London dispatches state that the continental supplies are already nearly exhausted, so there will henceforth be a steady outgo from the United States and Canada. Apples bid fair to be placed among luxuries.

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SECURITIES.		LONDON	
British Columbia, 1865, 4 1/2 p.c.	111	115	
1877, 3 p.c.	92		
Canada, 4 p.c. loan, 1885	110 1/2	111 1/2	
3 p.c. loan, 1884	98	99	
Debt 1884, 1 1/2 p.c.	105	106	
Railway and other stocks.			
New Brunswick 4 p.c. 1880-91	107	109	
Quebec Province, 5 p.c. 1904	104		
do do 1906 5 p.c.	107	107	
do do 1919 4 1/2 p.c.	104		
do do 1912 7 p.c.	100		
Atlantic & North Western 5 p.c.	115		
Que. 1st M. Bds	121		
Burnito and Lake Huron 7 1/2 sh.	135	137	
do 5 1/2 p.c. 1st Mort.	104		
2nd Mort.	104		
Can. Central 5 p.c. 1st M. Bds.	104	106	
Int. guar. By Gov.	67	72	
Canadian Pacific \$100	95	98	
Grand Trunk, Georg Bay, &c	61	61	
1st M.	119	121	
Grand Trunk of Canada Ord stock	4 1/2	4 1/2	
2nd. equir. mtg. bds. 6 p.c.	26 1/2	26 1/2	
1st. pref. stock	15	15	
2nd. pref. stock	110	108	
3rd. pref. stock	81	83	
5 p.c. perp. d-b. stock	100	100	
4 p.c. perp. d-b. stock	102	100	
Great Western share 5 p.c.	100	100	
6 p.c. bds. 1900	100	100	
Hamilton and N. W. p.c.	100	100	
M. of Canada Stg. 1st. ori. 5 p.c.	99	100	
Montreal and Cham. 5 p.c.	99	100	
1st mtg. bds	15	20	
Montreal & Sorel, 1st mtg. 6 p.c.	174	106	
N. of Canada, 1st mtg. 9 p.c.	21	25	
Southern Extension, 6 p.c. pref.	28	100	
Quebec Central, 5 p.c. 1st Inc. Bds.	98	100	
T. G. & B. 4 p.c. bonds 1st Mort.	110	102	
St. L. & O. 6 p.c. Bds.			
Municipal Loans.			
City of London (Ont) 1st pref 5 p.c.	99	101	
City of Montreal atk. 4 p.c.	101	102 1/2	
1874	102	104	
City of Ottawa 6 p.c. stg	105	106	
redeem 1883	114	110	
1904	103	105	
1885	113	115	
City of Quebec, 6 p.c. con	100	100	
4 p.c. redeem 1903	100	100	
1878, redeem 1908	100	100	
City of Toronto, 6 p.c. atk. 1877	100	100	
6 p.c. atk. con. deb. 1888-91	100	100	
5 p.c. gen. con. deb. 1919	100	100	
4 p.c. stg. bonds, 1921-28	100	100	
City of Winnipeg, deb. 1914 5 p.c.	111	119	
deb. scrip, 1916 6 p.c.	119	119	
Miscellaneous Securities			
Canada Company	28	30	
Canada North-West Land Co.	7	5	
Hudson Bay	12 1/2	13 1/2	

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INSURANCE COMPANIES.
CANADIAN—MONTREAL QUOTATIONS.

NAMES OF COMPANY,	No. Shares.	Date of Dividends.	Share par value.	Amount paid per Share	Canada quotation per cent
British America Fire and Marine.....	10,000	Jan..... July	\$50	\$50	112 1/2
Canada Life.....	2,500	Feb..... Aug.	400	50	610 709
Citizens' Fire, Life and Accident.....	11,800	10 Sept. biyearly	85	18	270
Confederation Life.....	5,000	Jan..... July	100	10	270 270
Western Assurance.....	25,000	Jan..... July	40	20	148 14 1/2
Royal Canadian Insurance.....	20,000	21 Dec. yearly	100	20	125
Accident Ins. Co. of North America...	2,610	15 July 15 Jan	100	20 100	30
Guarantee Comp'ny of North America	13,372	15 July 15 Jan	50	10 50	109 1 1/2
Sun Life Assurance Company.....	5,000	Jan. July	100	12 1/2	330 350
Federal Life Assurance Company.....					
Manufacturers' Life.....					
La Caennaise Life.....					

BRITISH AND FOREIGN—QUOTATIONS ON THE LONDON MARKET.

				Market value per paid-up share.
Atlas Assurance Co.....	21,000	£50	6	£21 7s 6d.
British and Foreign Marine.....	67,000	30	4	£21 2s 6d.
Calendon.....				£21 2s 6d.
Commercial Union Fire, Life & Marine.....	50,000	50	5	£21 2s 6d.
Edinburgh Life.....	5,000	100	15	£21 2s 6d.
Fire Insurance Association.....	100,000	£ 8	10 1/2	£21 2s 6d.
Guardian Fire and Life.....	20,000	100	5 1/2	£21 2s 6d.
Imperial Fire.....	81,000	20	5	£21 2s 6d.
Lancashire Fire & Life.....	130,433	20	5	£21 2s 6d.
Life Association of Scotland.....	10,000	40	8 1/2	£21 2s 6d.
London Assurance Corporation.....	35,882	25	12 1/2	£21 2s 6d.
London and Lancashire Fire.....	10,000	10	1 7-20	£21 2s 6d.
Liverpool & London & Globe Fire & Life.....	245,610	10	2	£21 2s 6d.
National Assurance Co. of Ireland.....	40,000	25	2 1/2	£21 2s 6d.
Northern Fire and Life.....	30,000	100	10	£21 2s 6d.
North British & Mercantile Fire & Life.....	110,000	25	6 1/2	£21 2s 6d.
Phoenix Fire.....	6,722			£21 2s 6d.
Queen Fire and Life.....	10,000			£21 2s 6d.
Royal Insurance Fire and Life.....	98,515	10	3	£21 2s 6d.
Scottish Imperial Fire and Life.....	50,000	20	1	£21 2s 6d.
Scottish Provincial Fire and Life.....	20,000	50	3	£21 2s 6d.
Standard Life.....	10,000	50	12	£21 2s 6d.
Star Life.....	4,000	25	1 1/2	£21 2s 6d.

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GRAVENHURST,
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British American Hotel. J. E. Dunham.
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Windsor Hotel,

LINDSAY,
Benson House. E. Benson.

LONDON,
Grice House. E. Horsman, Prop. Rates, \$1.50 to
\$2.00 per day. New addition of 2 Bed rooms
giving nearly 100 Rooms and 13 Sample
Rooms. Electric Return Call Bells
connected with every Room.

Tecumseh House. McGaw & Winnett.

L'ORIGNAL,
Ottawa Hotel. Mrs. R. St. Denis.

MELTON,
Commercial House.

ORRISBURG,
St. Lawrence Hall. W. H. McGannan Prop.

NAPANEE,
American Hotel.

NEW HAMBURG,
Imperial Hotel. John Buckle, Jr.

NORTH BAY,
Pacific Hotel.
Queen's Hotel. E. D. Lynch.

ORILLIA,
Orillia House.
Grand Central Hotel. E. C. Moore.

OSHAWA,
Queen's Hotel. Joel W. Ray.

OTTAWA,
Grand Union Hotel, Hugh Alexander and
Freeman I. Daniels. Rates \$2 to \$2.50.
Russell House. F. X. St. Jacques.
Windsor House. S. Daniels, prop.

PAISLEY,
Hanna House.

PALMERSTON,
Royal Hotel. W. M. Leopard.

PEMBROKE,
Copeland House. T. & W. Murray.

PENETANGUISHENE,
Canada House. Jos. Cloutier.

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

PORT ARTHUR,
Northern Hotel.
Bodega Hotel.

PORT COLBORNE,
Commercial Hotel. A. Simpson.

PRESCOTT,
Revere House. Mrs. J. S. Huntingdon,
Proprietress. Rates, \$1.00 per day.
Daniels' Hotel. L. H. Daniels.

PRESTON,
Hotel Del Monte (Mineral Springs).
Rates, \$1.50 and \$2.00 per day. \$5.00,
\$10.00 and \$12.00 per week.

RENFREW,
Dominion House.
Ottawa House. Jas. Young.

SAULT STE. MARIE,
Algonquin House.

SMITH'S FALLS,
Union Hotel. John Gilroy.

ST. MARY'S,
Kennedy's Hotel. Moir & Fleming

ST. CATHARINES,
Grand Central Hotel.
Welland House. B. D. Voisard & Sons.

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

SIMCOE,
Battersby House. Wm. D. Battersby.

STAYNER,
Commercial Hotel. John D. McMillan.

STRATFORD,
Albion Hotel.

STRATFORD,
Queen's Hotel. Bishop & McPherson.

THOROLD,
Welland House. Mrs. Wm. Winslow.

TORONTO,
Brown's Hotel, Cor. Simcoe and Wellington
Sts. Rates, \$1.50 to \$2.00 per day.
Brown Bros., Proprietors.
Palmer House. J. C. Palmer, Prop. Rates
\$2.00 per day.

TORONTO
The Arlington, W. G. Huvill, Manager,
Cor. King and John Streets. Rates:
\$2.00 to \$3.00 per day. Porters and
Busses at all Trains and Boats.
Rossin House. A. & A. Nelson.
Queen's Hotel. McGaw & Winnett.

WOODSTOCK.
Commercial Hotel. Geo. A. Forbes.
Dufferin Hotel.

WINDSOR,
Crawford House.

BRITISH COLUMBIA.

AINSWORTH.
Windsor Hotel.

CLINTON.
Clinton Hotel.

DONALD.
Woodbine Hotel.

NELSON.
Phair House.

VICTORIA.
Driard House.

VANCOUVER.
Pacific Hotel.
Hotel Vancouver.

WESTMINSTER.
Colonial Hotel.

MANITOBA & N. W. T.

BIRTLÉ
Rossin House.

BRANDON
Langham Hotel.

DELORAINE
Revers Hotel.

EDMONTON
Hotel du Canada.

MORDEN
Commercial Hotel.
Queen's Hotel.

PORTAGE LA PRAIRIE
Bellview Hotel.

RAPID CITY
Queen's Hotel.

SELKIRK
Canadian Pacific Hotel.

BANFF
National Park Hotel.

BROADVIEW
Canadian Pacific Hotel.

CALGARY
Royal Hotel.

QU'APPELLE
Qu'Appelle Hotel.
Leland House.

ST BONIFACE
Quebec Hotel.

WINNIPEG
Queen's Hotel.
Clarandon Hotel.
Hotel Manitoba.
Grand Union Hotel.
Leland House.

QUEBEC.

AYLMER
British Hotel.
Ottawa Hotel.

ACTONVALE
Windsor Hotel.

COATICOOK
Coaticook House, M. Knight, Prop.

COOKSHIRE
American Hotel.

GRANBY
Windsor Hotel.

LACHUTE
Curry's Hotel.

LAKE ST. JOHN
Roberval Hotel.

L'ASSOMPTION
Archambault's Hotel.

STOCK & BOND REPORT.

NAME	Par Value	Capital Subscribed.	Capital Paid-up.	Rest.	Its per cent of last dividend	Dates of Dividends.
BANKS						
Montreal.....	200	\$12,000,000	\$12,000,000	\$5,000,000	10	1 June Dec
Merchants' Bank of Canada.....	100	6,000,000	6,000,000	3,000,000	7 1/2	2 June 1 Dec
Can. Bank of Commerce.....	50	6,000,000	6,000,000	1,200,000	7	June Dec
British North America.....	24 1/2	4,866,666	4,866,666	1,381,333	7 1/2	April Oct
Bank of British Columbia.....	100	2,920,000	2,920,000	1,351,333	7	June Dec
Quebec.....	50	2,500,000	2,500,000	1,500,000	4	1 April 1 Dec
Molson.....	100	2,000,000	2,000,000	1,400,000	10	2 June 1 Dec
Imperial.....	100	1,883,818	1,781,743	1,155,961	8	June Dec
Dominion.....	50	1,500,000	1,500,000	1,200,000	12 1/2	1 May 1 Nov
Eastern Townships.....	50	1,500,000	1,489,905	600,000	7	2 June 2 July
Ottawa.....	100	1,500,000	1,489,940	815,221	8	1 June 1 Dec
Ontario.....	100	1,500,000	1,490,000	345,000	8	1 June 1 Dec
Hamilton.....	100	1,200,000	1,200,000	675,000	8	1 June 1 Dec
Union Bank of Canada.....	50	1,200,000	1,200,000	250,000	6	1 May 1 Nov
National.....	50	1,200,000	1,200,000	300,000	6	1 May 1 Nov
De Peuple.....	50	1,200,000	1,200,000	400,000	7	3 Mar 3 Sept
Merchants Bank of Halifax.....	100	1,100,000	1,100,000	600,000	7	1 Aug 1 Feb
Standard.....	50	1,000,000	1,000,000	600,000	8	Jan July
Hocheleva.....	100	712,000	740,780	270,000	6	June Dec
Union Bank, Halifax.....	50	500,000	500,000	140,000	6	June Dec
People's Bank of N. B.....	25	180,000	180,000	110,000	8	Jan July
Jacques Cartier.....	25	200,000	200,000	225,000	12	2 June 2 Dec
New Brunswick.....	100	500,000	500,000	325,000	12	1 Jan 1 July
Western.....	100	500,000	500,000	225,000	12	1 April 1 Oct
St. Stephen's.....	100	200,000	200,000	45,000	6	April Oct
Commercial Windsor, N. S.....	40	500,000	245,688	91,000	9	.....
Commercial, Newfoundland.....	200	300,000	300,500	165,000	9	.....
Ville Marie.....	100	500,000	479,540	.....	6	1 June 1 Dec
LOAN COMPANIES						
Agricultural Sav. & Loan Co.....	50	630,000	612,132	94,000	3 1/2	1 Jan 1 July
Brit. Can. Loan & Invest Co.....	100	1,620,000	322,412	60,000	3 1/2	1 Jan 1 July
British Mortgage Loan Co.....	100	450,000	399,036	52,000	3 1/2	2 July
Building & Loan Assn.....	100	750,000	750,000	100,000	3 1/2	2 Jan 2 July
Canada Landed Nat. Inv. Co.....	100	1,500,000	678,950	158,000	3 1/2	2 Jan 2 July
Can. Inv. Loan & Sav. Co.....	100	5,200,000	2,800,000	1,562,252	3 1/2	1 Jan 1 July
Canadian Sav. & Loan Co.....	50	750,000	681,679	150,000	3 1/2	1 June 1 Dec
Can. Can. Loan & Sav. Co.....	100	2,500,000	1,900,000	250,000	3 1/2	1 Jan 1 July
Dominion Sav. & Inv. Co.....	50	1,000,000	918,220	.....	3 1/2	15 Jan - Qly
Farmers' Loan & Sav. Co.....	50	1,057,250	611,130	112,500	3 1/2	1 May Nov
Freehold Loan & Sav. Co.....	100	3,221,500	1,317,100	629,000	4	1 June 1 Dec
Hamilton Provident & Loan.....	100	1,500,000	1,100,000	318,000	3 1/2	2 Jan 2 July
Home Savings & Loan Co.....	100	1,250,000	125,000	147,000	3 1/2	2 Jan 2 July
Huron & Lambton L. & S. Co.....	100	250,000	315,000	47,500	3 1/2	2 Jan 2 July
Imperial Loan & Inv. Co.....	100	625,850	625,850	107,000	3 1/2	2 Jan 2 July
Landed Banking & Loan Co.....	100	700,000	433,000	80,000	3 1/2	2 Jan 2 July
Lon. & Can. L. & Agency Co.....	50	5,000,000	700,000	360,000	4	15 Mar 15 Sep
London Loan Company.....	50	679,700	622,650	60,000	3 1/2	31 Dec 30 June
London & Ont. Invest. Co.....	100	2,452,700	550,000	115,000	3 1/2	2 Jan 2 July
Manitoba Invest. Assn.....	100	100,000	100,000	3,000	4	Jan July
Manitoba Loan Company.....	100	500,000	375,000	111,000	3 1/2	Jan July
Montreal Building Assn.....	100	300,000	300,000	.....	0	Mar an - Qly
Montreal Loan & Mort. Co.....	100	1,000,000	900,000	.....	3 1/2	15 Mar 15 Sep
Ont. Indus. Loan & Inv. Co.....	100	460,000	311,251	.....	3 1/2	30 June 31 Dec
Ontario Loan & Invest. Co.....	50	2,000,000	1,200,000	415,000	3 1/2	1 Jan 1 July
People's Loan & Deposit Co.....	50	600,000	600,000	107,000	3 1/2	1 Jan 1 July
Real Estate Loan & Inv. Co.....	50	800,000	3,800,000	.....	3	Jan July
Royal Loan & Savings Co.....	50	500,000	470,000	57,000	4	Jan July
Union Loan & Savings Co.....	50	1,000,000	679,560	215,000	4	1 Jan 1 July
West. Can. Loan & Sav. Co.....	50	3,000,000	1,400,000	700,000	7	8 Jr
MISCELLANEOUS.						
Canada Colored Cotton Mills Co.....	50	1,000,000	1,000,000	.....	3	30 July 31 Dec
Dominion Telegraph Co.....	40	2,000,000	2,000,000	.....	4	2 Jan and Qly
Montreal City Gas Company.....	40	2,000,000	2,000,000	.....	6	15 Apr 15 Oct
Montreal City Pass. Ry. Co.....	50	1,900,000	1,900,000	.....	4	6 May 6 Nov
Montreal Cotton Company.....	100	300,000	300,000	.....	nil.	.....
Richelle & Ont. Sav. Co.....	100	1,500,000	1,500,000	.....	3	9 Feb 15 Sept
Starr Mfg. Co. Halifax.....	100	300,000	300,000	3	March
Toronto City Gas Company.....	50	1,500,000	1,500,000	3 1/2	1 Feb and Qly.

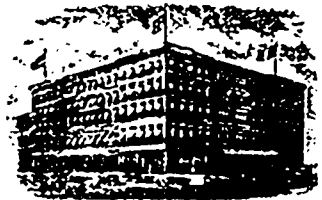
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THIS HOTEL was opened on the First of May, 1879, by the former Proprietor, so long and favorably known throughout Canada, the United States and British Empire, who has spared no expense in entirely RE-FURNISHING the whole house; also adding ALL MODERN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

H. HOGAN, Proprietor.

S. MONTGOMERY, Manager.

P. GRACE & CO.

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Queen's Hotel, Rates \$2.00 to \$3.00. E. M. Matthews, Manager.

Turkish Bath Hotel, St. Monique St., temperance house. Rates, \$1.50 to \$2.00 per day. F. E. McKyes, manager.

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

Stanley Hotel, Cor. Windsor and Osborne Streets.

St. Lawrence Hall, St. James street E.

Windsor Hotel, Dominion Square.

Richelieu Hotel, 47 St. Vincent street. J. B. Durocher & Co., Props. Rates \$2.50 to \$3.50 per day. Special rates for commercial travellers, \$2.00 per day.

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

Imperial Hotel, 184 Notre Dame street

QUEBEC

Chateau Frontenac.

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

Hotel Victoria

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

St. Louis Hotel, Geo. Label, Proprietor. Special rates to commercial travellers. Rates, \$2.00 to \$3.00 per day.

SOMESET

Commercial Hotel.

ST. HYACINTHE

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SHERBROOKE

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

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ST. HERMAS

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WATERVILLE

Jubilee House.

WATERLOO

Brooks' Hotel.

N. S. & N. B.

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

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Royal Hotel, 119 & 121 Argyle St., Mrs. I. D. Wussor, Proprietress. Rates, \$1.25 to \$1.50. Meals served to suit arrival and departure of guests.

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

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

Queen's Hotel.

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

"Lyons Hotel." Centrally located. Opp. R. Station & Post Office. Newly furnished throughout. Lighted by electricity. Commodious sample room. Rates moderate. J. B. Chisham, Prop.

LUNENBURG, N. S.

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

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

NEW GLASGOW

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

TRURO, N.S.

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

Hotel American (Opp. I.C.R. Station, Casson & Chisholm, Props. Terms, \$1.50 per day. Remodelled & re-furnished. Sample rooms, Telephone, Hot & cold baths.

Stanley House, Inglis St., A. Stanley Murphy, Prop. Terms, \$1.50 per day. Sample Rooms, Electric Light, Telephone, Hot & Cold Baths. Newly furnished.

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

WINDSOR, N. S.

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

WOLFVILLE, N. S.

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

YARMOUTH, N. S.

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

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

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

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

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

Royal Hotel, Raymond & Doherty, Props.

Victoria Hotel, D. W. McCormick, Prop.

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

ST. STEPHEN, N.B.

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

SUSSEX, N. B.

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

Depot House

SACKVILLE

Brunswick House.

WOODSTOCK

Wilbur House.

SYDNEY, C. B.

Bellevue House, J. A. McDermid, Prop. Rates, \$1.25 per day. Meals at any time from 6 a.m. to 11 p.m.

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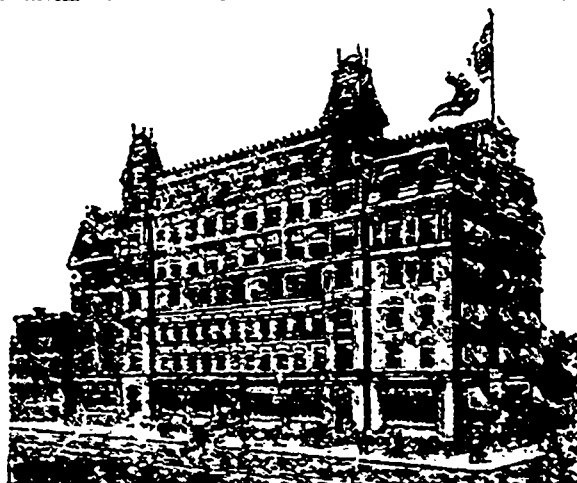
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MERRIDEN CONN

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